



Copy of the **Recorded**
Declaration of Covenants, Conditions, and Restrictions
of
I'On

Section I.

DECLARATION
OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
POn

Section I

DECLARATION
OF
COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
I'On

Section II

FIRST AMENDMENT TO THE
DECLARATION
OF
COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
I'On

Section III

SECOND AMENDMENT TO THE
DECLARATION
OF
COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
I'On

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<u>EXHIBIT</u>	<u>DESCRIPTION</u>
A	Definitions of Significant Terms
B	Real Property Initially Comprising I'On
C	Real Property Subject to Annexation
D	Initial I'On Rules

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS for FOn

PREAMBLE

WE, *THE FOUNDER AND ALL TITLEHOLDERS* who now have or will come to **own** Real Property in I'On, located in Mount **Pleasant**, South Carolina, affirm and subscribe to the purposes and provisions of this Declaration and concur as to the material importance and value to all Titieholders of TOn of the principles set forth herein; further,

WE AFFIRM THE CENTRAL PURPOSE of this Declaration to be to provide for the overall development, administration, maintenance and preservation of the planned community of I'On **for** the benefit of all Titieholders.

WE FURTHER ENDORSE AND PLEDGE our support for and commitment to the provisions of this Declaration **and** the following principles which have materially influenced both the Neighborhood Plan for I'On and the formation of the I'On Assembly, an association comprised of **all** Titieholders established to own, operate and maintain various common areas and community improvements within I'On and to administer and enforce this Declaration and the other Governing Documents referenced herein:

On Stewardship:

To advance stewardship **for the** human and natural ecosystems of POn;

On Civility and the Rights of Individuals

To encourage an advancing level of civility which promotes an individual's right to make personal lifestyle decisions so long as they do not interfere with or impair the personal or property rights of others, they uphold the integrity of the civic realm, and comply with the purpose and intent of this Declaration and the other Governing Documents for I'On, while recognizing that in order to promote the health, happiness and peace of mind of the majority, each person must give up a certain degree of **freedom** of choice for the benefit of the whole;

On Personal Enrichment:

To **provide** a cultural environment that engenders a desire to make I'On a community in which residents are better able to realize their individual potential by virtue of their participation in civic life;

On Individual Responsibility to the Community:

To foster active participation in the affairs of I'On in recognition that a direct relationship exists between the quality of **life** in a neighborhood and the degree to which its residents take part in the civic life of the community;

On Self Government:

To achieve, through the operation of this Declaration and the other Governing Documents and the good will **of** the Titieholders and residents of I'On, a neighborhood governing body that ceaselessly strives for harmony between all parties who own Real Property, live or work in **I'On**;

On Change and Duty:

In recognition that time and circumstance may alter the appropriateness of certain provisions of this Declaration, we hereby recognize that the evolution of a community is a dynamic process in which the key to success is the ability to adapt to those inevitable changes, in order to remain responsive to the needs and desires of its current Titleholders and residents and the generations to follow.

FOUNDER'S DECLARATION

AS FOUNDER, responsible for development of I'On, we hold the following to be true:

Freedom enlivens the human spirit.

*

Social and cultural diversity enrich a community.

Perfection, with regard to governing bodies, is not possible. However, striving for excellence is.

Vision and leadership are necessary elements to sustain and improve a community's health.

ACKNOWLEDGING THESE TRUTHS, we aspire to the following goals:

- To lay the foundation for a community which promotes neighborliness and civic life;
- To further the enjoyment of the natural resources of I'On and of the Lowcountry;
- To enhance the natural beauty of I'On;
- To foster creative human energy and the arts within I'On and the Town of Mount Pleasant;
- To provide a means of effective self-government of I'On, and to provide the early leadership for that government to set the example for those who follow;
- To nurture a respect and pride in craftsmanship;
- To build an exemplary model for the State of South Carolina which arouses her citizenry to restore and improve upon her planning and architectural traditions in order that her built environment be enhanced and her natural environment conserved for the benefit of ourselves and future generations.

NOW, THEREFORE, The I'On Company, LLC, as Founder and as the owner of the Real Property described in Exhibit B to this Declaration, does hereby declare this _____ day of _____, Nineteen Hundred and Ninety-Eight, that all of the Real Property described on Exhibit B, and such additional Real Property as may hereafter be included in accordance with the provisions of this Declaration, shall be known as

I'On

and shall hereafter be owned, held, used, enjoyed and conveyed subject to the terms of this Declaration, which shall run with the title to all such Real Property and shall be binding upon all Persons having any right, title or interest in such Real Property, their heirs, successors, successors-in-title and assigns.

ARTICLE I General Provisions

"Every organization of men, be it social or political, ultimately relies on man's capacity for making promises and keeping them." ~ Hannah Arendt

§1-101 [Definitions]

The terms used in this Declaration are intended to have their normal, commonly understood meanings except as otherwise specified. Capitalized terms used in the Governing Documents shall have the meanings ascribed to them in Exhibit A, "Definitions of Significant Terms," unless the context specifies otherwise.

§1-102 [Applicability of Declaration and Jurisdiction of Assembly]

(a) This Declaration shall govern the ownership, **development**, and use, and the transfer or conveyance of any interest in, the Real Property now or hereafter comprising I'On. Except as may otherwise specifically be provided in this Declaration, the jurisdiction of I'On Assembly, Inc. shall extend to all of I'On, as it now exists **or** as it may be expanded.

(b) I'On shall initially include all of the Real Property described on Exhibit B, "Real Property Initially Comprising I'On". I'On may be expanded to include additional land upon the recordation of a Declaration of Annexation in the Public Records, specifying the Real Property to be annexed and signed by the owner of such Real Property. Declarations of Annexation filed by any person other than Founder, so **long** as Founder has any rights or obligations under Article DC, "Founder's Rights and Obligations," shall require Founder's prior written approval. Such **ditions** shall be subject to Applicable Law and the following conditions:

(1) Founder may from time to time expand I'On to include all or any part of the land described in Exhibit C, as well as any land contiguous to that described in Exhibit C, until all of the land described on Exhibit C has been added to I'On or 20 years from the date of recording of this Declaration, whichever is earlier.

(2) Except for annexations by or with the consent of Founder as provided in § 1-102(a), any Declaration of Annexation shall be subject to the Approval of Titieholders entitled to cast seventy-five percent (75%) of the total votes held by Titieholders.

(3) A copy of any Declaration of Annexation shall be filed with the Assembly upon recording in the Public Records.

§ 1-103 [Neighborhood Plan J

Ordinance No. **97010** adopted by the Town of Mount **Pleasant**, South Carolina on March **11**, 1997, as it may be amended, provides for the mixed use planned development known as I'On and sets forth a plan for the development of I'On (the "Neighborhood Plan"). For the purpose of beneficially securing and enriching the visual character of I'On, the Neighborhood Plan **incorporates** the I'On Code, which sets forth various design guidelines for construction within I'On. The I'On Code is intended to establish a consistent thematic harmony throughout I'On. Variances from the I'On Code may be granted on the basis of architectural merit.

The Neighborhood Plan and the I'On Code may be modified by Founder, subject to any necessary approval of the Town of Mount Pleasant, to accommodate and respond to changes in technological, economic, environmental, legal, and social conditions which affect the development, marketing, community operations, or achievement of the **proposes** and intent of this Declaration. Nothing in the Neighborhood Plan shall bind Founder to subject any land to **me** provisions of this Declaration or to develop any land in accordance with the Neighborhood Plan unless and until Founder records a Declaration of Annexation subjecting such land to this Declaration.

By acceptance of a deed conveying title to a Lot, the Titleholder of such Lot shall be deemed to consent to any amendments or modifications to the Neighborhood **Plan**, including amendments **for** the purpose of making technical corrections, defining easements and making boundary line adjustments affecting the **Titleholder's Lot**.

ARTICLE II I'On Assembly

"An institution is but the lengthening shadow of one man."- Ralph Waldo Emerson

§ 2-101 | Establishment of Assembly j

The Founder has filed Articles of Incorporation for I'On Assembly, Inc., with the State of South Carolina, establishing the Assembly as a nonprofit corporation under South Carolina law. The Assembly is the primary body responsible for administering this Declaration. The Assembly is charged with duties and powers prescribed by law and the Governing Documents. The Assembly's primary purposes are to promote the purposes and intent of this Declaration, to carry out the duties assigned to it and exercise the authority granted to it under the Governing Documents, and to own, operate, manage, maintain and control certain properties for the benefit of Titieholders.

In accordance with its Articles of Incorporation and Applicable Law, the I'On Assembly may delegate any of its powers or duties, may merge with another organization similar in nature and purposes, or may assign its rights and obligations under the Governing Documents to any such organization. However, no such merger or assignment shall have the effect of revoking, changing, or adding to the provisions of this Declaration in the absence of an amendment to this Declaration adopted in accordance with Article IX.

§ 2-102 | Organization and Operation of the Assembly J

(a) Membership. There shall be two classes of membership in the Assembly, as follows:

(1) Founder. The **Founder** shall hold a Founder membership in the Assembly as long as it has any rights under Article IX of this Declaration.

(2) Titieholders. Each Titleholder shall automatically become a member of the Assembly upon taking title to a Lot in I'On and **shall** remain a member as long as such Titleholder continues to own any Real Property in **I'On**. There shall be only one membership per Lot If title to a Lot is held jointly, all Titieholders of **such** Lot shall share the privileges and responsibilities of such membership. The membership rights of a Titleholder that is **not** a natural person may be exercised by any officer, director, member, partner or trustee, or by the individual designated from time to time by the Titleholder by written notice to the Assembly.

(b) Administration.

(1) Board of Trustees. Except to the extent that the Governing Documents or Applicable Law specifically provide for a vote of the membership, or of particular classes of members, for certain actions, or otherwise assign specific responsibilities to other bodies, all of the rights and powers of the Assembly shall be vested in a Board **of Trustees** selected as provided in the Bylaws and may be exercised without a vote of the membership.

(2) Board of Appeals. A Board of Appeals, consisting of three members to five members appointed by the Board **of Trustees** as set forth in the Bylaws, shall handle appeals from decisions of the Covenants Committee, in accordance with the Bylaws and such procedures as the Board of Appeals may establish. In addition, after termination of the Founder's right to appoint the I'On Design Committee pursuant to the Declaration, the **Board** of Appeals shall handle appeals from decisions of the **I'On Design Committee** in **accordance** with such procedures as the Board of Appeals may establish-

(3) **IOOn Design Committee.** The IOOn Design ~~Committee, consisting of~~ three to five members selected as provided in Article IV, shall act on **Titleholders'** requests for approval of proposed Improvements and changes to existing Improvements. After termination of the Founder's right to appoint the TOn Design Committee, Titieholders may appeal Design Committee decisions to the Board of Appeals.

(4) **Covenants Committee.** A Covenants Committee, consisting of three to five members **appointed** by the Board of Trustees as set forth in the Bylaws, shall investigate complaints regarding alleged breaches of the Governing Documents, conduct hearings and make rulings in accordance with the procedures set forth in the Bylaws, and recommend to the Board of Trustees appropriate sanctions or remedies for violations. Titieholders may appeal Covenants Committee's decisions to the Board of Appeals.

§ 2-103 [Voting Rights]

Titieholders must be in good standing with the Assembly to vote on matters arising before the Assembly. To be **in** good standing, a Titleholder must be current to within 30 days of the **due** date of **all** financial obligations to the Assembly. Voting rights shall be as follows:

(a) **Titieholders.** On any matter requiring a vote or the Approval of Titieholders under the Governing Documents, a Titleholder is entitled to one vote for each Lot as to **which** he or she is a Titleholder, except that there shall be only one vote for each Lot regardless of the number of Titieholders who jointly hold title to a Lot. In the case of a Lot to which title is held jointly, the vote for such Lot shall be cast as the joint Titieholders determine among themselves and advise the Secretary of the Assembly in writing prior to a vote being taken. In the absence of such advice, any Titleholder casting the vote for such Lot shall be presumed to have the concurrence of all Titieholders **and**, if more than one Titleholder attempts to cast the vote for such **Lot**, the vote shall be suspended. The right to cast a Titleholder vote **shall** not be **assigned**, transferred, pledged hypothecated, or alienated in any way except by duly executed proxy as may be permitted in the Bylaws.

(b) **Founder.** So long as the Founder membership exists, the Founder shall not vote as a **Titleholder**, but shall be entitled to grant or withhold its Approval of certain actions as set forth in the Governing Documents, in addition to such other rights as are specifically granted or reserved to the Founder under the Governing Documents.

2-104 [Assembly's Finances and Power of Assessment]

(a) **Establishment of Personal Obligation and Lien for Assessments.** The Assembly shall levy assessments in accordance with this §2-104 upon each Lot to fund the expenses which the Assembly incurs, or expects to incur, in exercising its authority and performing its duties under the Governing Documents. Each Titleholder shall be personally obligated to pay all assessments levied upon such **Titleholder's** Lot during the period that he holds title to such **Lot**, and shall be jointly and severally obligated with the former Titleholder for any assessments which are unpaid at the time of his acquisition of title to the Lot. In addition, such personal obligation shall include the obligation to pay late charges, in such amount as the Board of Trustees may establish by resolution, and interest (computed from the due date at a rate of 10% per annum or such higher rate as the Board of Trustees may establish, subject to the limitations of Applicable Law) on delinquent assessments, and costs of collection, including reasonable legal fees, whether or not suit is filed. The Assembly shall have a continuing lien against each Lot to secure the payment of delinquent assessments and the additional charges authorized in this section, which lien shall have priority over all other liens except those that are statutorily superior and liens of recorded first priority Mortgages held by Institutional Lenders.

The Assembly may foreclose its lien through judicial or, to the extent permitted by Applicable Law, nonjudicial foreclosure proceedings in the same manner as any first trust mortgage under South Carolina law. Alternatively, the Assembly may sue for unpaid assessments and other amounts authorized hereunder without foreclosing or waiving its lien.

The obligation to pay assessments may not be avoided by non-residency, non-use of the Commons, abandonment of the **Lot**, or any other means. The obligation to pay assessments is a separate and independent covenant on the part of each Titleholder, and may not be offset, reduced or avoided by reason of any action or inaction on the part

of the Assembly. The sale or transfer of a Lot shall not affect the obligation for assessments or the Assembly's lien, except that the sale or transfer of any Lot pursuant to the foreclosure of a first Mortgage shall extinguish the lien as to any installments of assessments and other charges due prior to such foreclosure. Any person acquiring title following foreclosure of such a Mortgage shall not be personally liable for assessments or other charges that were due prior to his or her acquisition of title.

(b) Types and Computation of Assessments.

(1) **General Assessments.** The Assembly shall levy General Assessments against all Lots to fund all expenses other than those for which other types of assessments are specifically authorized in this §2-104(b). General Assessments shall be levied at an equal rate per Lot, based on an annual budget of estimated expenses which takes into account the number of Lots subject to assessment and the sources and estimated amounts of funds to cover such expenses. The Board of Trustees shall be responsible for preparing and adopting the budget and revising it as appropriate, and shall provide notice of the amount of assessment and a copy of the budget, as it may be revised, to each Titleholder at least 30 days prior to the effective date thereof.

Any budget or revision adopted by the Board of Trustees shall automatically take effect 30 days after the date of its adoption by the Board of Trustees unless disapproved at a meeting of the Assembly by Titleholders entitled to cast at least 75% of the total eligible votes of Titleholders and by the Founder, if the Founder Membership exists. The Board of Trustees shall not be obligated to call a meeting of the Assembly to consider any budget except upon a petition of the members pursuant to the Bylaws presented within 10 days after the date of the assessment notice. If any proposed budget is disapproved or the Board of Trustees fails for any reason to adopt a budget for any year, the budget most recently in effect shall continue until a new budget is determined in accordance with this section. Subject to the rights of Titleholders to disapprove any budget, the Board may retroactively budget and assess for any expenses incurred or shortfalls experienced by the Assembly.

(2) Other Assessments

(A) To the extent specifically authorized in this Declaration or in any Declaration of Annexation, the Board of Trustees may levy Specific Area Assessments for the costs of benefits or services which the Assembly provides to the Lots within a specific area of I'On. Specific Area Assessments shall be levied in such manner as specified in the provision of this Declaration or the Declaration of Annexation authorizing the same.

(B) An assessment may be levied against the Lot of a Titleholder who has been found, in the manner set forth in the Bylaws, to have violated provisions of the Governing Documents, resulting in monetary costs to the Assembly. The Covenants Committee, which shall determine such costs, may consider direct as well as consequential costs such as legal fees and increased insurance or operating costs. Titleholders shall have ultimate responsibility for damages sustained by the Assembly as a result of actions by the Titleholder's lessees, guests or invitees.

§2-105 [Powers and Responsibilities of Assembly]

(a) **Enforcement of Governing Documents** The Assembly may impose sanctions for violation of the Governing Documents upon recommendation of the Covenants Committee after notice and a hearing and exhaustion of appeal rights in accordance with the procedures set forth in the Bylaws. (The Titleholder shall be responsible and may be sanctioned for violations by an occupant, guest or invitee of his Lot) Sanctions may include:

- (i) imposition of reasonable monetary fines that shall constitute a lien upon the violator's Lot;
- (ii) suspension of the right to vote;
- (iii) suspension of the right to use the Commons other than as reasonably necessary to gain access to one's Lot;

(iv) suspension of any services which the Assembly provides to the Lot of any Titleholder who is more than 30 days delinquent in paying any assessment or other charge owed to the Assembly;

(v) exercising self-help or taking action to abate any violation of the Governing Documents in a non-emergency situation;

(vi) requiring removal of any structure or improvement in violation of Article IV and restoration of the Lot to its previous condition and, upon failure of the Titleholder to do so, the Board or its designee shall have the right to enter the property, remove the violation and restore the Lot to substantially the same condition as previously existed and any such action shall not be deemed a trespass;

(vii) without liability to any Person, precluding any contractor, subcontractor, agent, employee or other invitee of a Titleholder who fails to comply with the terms and provisions of Article IV and the TOn Code from continuing or performing any further activities in the On; and

(viii) assessing all costs incurred by the Assembly to effect compliance with the Governing Documents against the responsible Titleholder and his or her Lot.

In addition, the Board of Trustees may take the following enforcement procedures to ensure compliance with the Governing Documents without the necessity of compliance with the procedures set forth in the Bylaws:

(i) exercising self-help in any emergency situation (specifically including, but not limited to, the towing of vehicles that are in violation of provisions of the TOn Rules regulating parking); or

(if) bringing suit at law or in equity to enjoin any violation or to recover monetary damages or both.

All sanctions and remedies set forth in the Governing Documents shall be cumulative of any remedies available at law or in equity. In any action to enforce the Governing Documents, if the Assembly prevails, it shall be entitled to recover all costs, including, attorneys fees and court costs, reasonably incurred in such action.

The decision to pursue enforcement action in any particular case shall be left to the Board of Trustee's discretion, except that the Board shall not be arbitrary or capricious in taking enforcement action. Without t uniting the generality of the foregoing sentence, the Board may determine that, under the circumstances of a particular case, (i) the Assembly's position is not strong enough to justify taking any or further action; or that (ii) the covenant, restriction or rule being enforced is, or is likely to be construed as, inconsistent with applicable law; (iii) although a technical violation may exist or may have occurred, it is not of such a material nature as to be objectionable to a reasonable person or to justify expending the Assembly's resources, or (iv) that it is not in the Assembly's best interests, based upon hardship, expense, or other reasonable criteria, to pursue enforcement action. Such a decision shall not be construed a waiver of the right of the Assembly to enforce such provision at a later time under other circumstances or preclude the Assembly from enforcing any other covenant, restriction or rule.

(b) Litigation. The Assembly may institute, defend, settle, or intervene in, mediation, binding or non-binding arbitration, litigation, or administrative proceedings in matters pertaining to the Commons, enforcement of the Governing Documents, or any other civil claim or action. However, the Governing Documents shall not be construed as creating any independent legal duty to institute litigation on behalf of or in the name of the Assembly or its members.

(c) Provision of Services. The Assembly may provide services and facilities for the Titieholders, and their Lots, and shall be authorized to enter into and terminate contracts or agreements with third parties, including the Founder, to provide such services and facilities. The Board may charge use or service fees for any such services and facilities provided at the option of the Titleholder, or may include the costs thereof in the Assembly's operating budget and assess it as part of the General Assessment if provided to all Lots. By way of example, such services and facilities could include landscape maintenance, pest control service, cable television service, security, caretaker, transportation, fire protection, utilities, and similar services and facilities. Nothing in this Section shall be construed as a representation as to what, if any, services shall be provided. In addition, the Board of Trustees shall be permitted to modify or cancel

existing contracts for services in its discretion, unless the provision of such **services** is otherwise required by the Governing Documents. Non-use of services provided to all Lots shall not exempt any Titleholder from the obligation to pay assessments for such services.

(d) **Safety and Security.** Each Titleholder, occupant, lessee and invitee of Real Property in POn is responsible for his or her own safety and the security of his or her property in I'On. However, the Assembly may, but shall not be obligated to, maintain or support certain activities within I'On designed to enhance the security and safety measures which each person provides for themselves and their property. In so doing, the Assembly assumes no duty or liability for the safety or security of any person or property or for loss or injury resulting from acts of third parties.. Neither the Assembly nor the Founder shall in any way be considered insurers or guarantors of security within I'On, nor shall either be **held** liable for any loss of damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken. No representation or warranty is made that any systems or **measures**, including any mechanism or system for limiting access to I'On, cannot be compromised or circumvented, nor that any such systems or security measures undertaken will in **all** cases prevent loss or provide the detection or protection for which the system is designed or intended.

ARTICLE III Standards of Use, Conduct and Maintenance

"That government is best which governs least. "- Thomas Jefferson

§3-101 [Compliance with Governing Documents]

Every Titleholder and occupant of Real Property in I'On shall comply with the Governing Documents. Use and occupancy of Real Property in I'On shall be subject to the provisions **of** the Governing Documents, including Declarations of Annexation which may set forth additional protective covenants applicable to the Real Property annexed thereby and the I'On Rules, as they may be modified, repealed, or supplemented in accordance with the procedures set forth in this Article. The initial I'On Rules are set forth on Exhibit D.

§3-102 [Rulemaking Authority and Procedures]

(a) **Board Authority.** The Board **of Trustees** may from time to time modify, repeal, or supplement the initial I'On Rules set forth on Exhibit D by rulemaking action without the necessity of an amendment to this Declaration. The Board shall send notice by mail to **all** Titieholders concerning any such proposed action at least five business days prior to the Board **of Trustees** meeting at which such action is to be considered. Titieholders shall have a reasonable opportunity to be heard at the meeting prior to the proposed action being put to a vote. Any proposed rulemaking action shall require a majority vote of the Board **of Trustees**.

(b) **Member Authority.** The Titieholders may from time to time modify, repeal or supplement the I'On Rules, or reverse any rulemaking action taken by the Board **of Trustees**, by a vote at a meeting of the membership of Titieholders representing more than 50% of the total eligible votes of Titieholders, and by the Founder Member, if still in existence.

(c) **Notice.** Prior to any action taken under this Section becoming effective, the Board **of Trustees** shall send notice of the action taken to each Titleholder. The effective date shall be not less than 30 days following the date of **such** notice.

(d) **Scope of Authority; Conflicts.** No rulemaking action taken under this Article shall have the effect of **modifying**, repealing or expanding the TOn Code or any provision of this Declaration other than Exhibit D. In the event of a conflict between the I'On Code and the I'On Rules, the I'On Code shall control. The procedures required under this Section shall not apply to the enactment and enforcement of administrative and procedural rules and regulations governing use of the Commons and such other matters as are left to the discretion of the Board **of Trustees** under the

Governing Documents, unless the Board of Trustees chooses to submit to such procedures. Examples of such administrative rules and regulations shall include, but not be limited to, speed limits on private roads, and the method of allocating or reserving use of a facility (if permitted) by particular individuals at particular times. The Board shall exercise business judgment in the **enactment, amendment,** and enforcement of such administrative rules and regulations.

(e) Effect on Real Property. Each Titleholder, by acceptance of a **deed, acknowledges** and agrees that the use and enjoyment and marketability of his or her Real Property in I'On can be affected by rulemaking action taken under this Article and that the **I'On** Rules may change from time to time. AH purchasers of Real Property in I'On are hereby put on notice that the **I'On** Rules **as** set forth on Exhibit D may have been amended. The Assembly **shall make** current copies of the TOn Rules available to any Titleholder upon request

§3-103 { Limitations on Rulemaking Authority }

Except as may be set forth in this Declaration (either initially or by amendment) or in the initial I'On Rules set forth in Exhibit D, all rulemaking action under this Article shall comply with the following provisions:

(a) **Similar Treatment.** Similarly situated persons shall be treated similarly; however, the I'On Rules may vary by area and land use.

(b) **Displays.** The right to display religious and holiday signs, symbols, and **decorations** inside structures shall not be abridged, except that rules adopted pursuant to this Article may regulate the time, place, and manner of displaying those items visible from outside the structure.

(c) **Signs.** No rules shall regulate the content of political signs; however, rules may regulate the time, place ~~and~~ manner of posting such signs and establish design **criteria**, to the extent not addressed by the POn Code.

(d) **Household Composition.** No rule shall interfere with the freedom of persons to determine the composition of their households, except that the Assembly shall have the power to require that all occupants be members of a single housekeeping unit and to limit the total number of occupants permitted in each dwelling on the basis of the size and facilities of the dwelling and its fair use of the Commons.

(e) **Activities Within Structures.** No rule shall interfere with the activities carried on within the confines of structures, except that it may restrict or prohibit any activities that create monetary costs for the Assembly or other Titleholders, that pose a danger to the health or safety of occupants of other Real Property, that generate excessive noise **or** traffic, that create unsightly conditions visible from outside of the structures, **or** that create an unreasonable source of annoyance to persons outside of the structure.

(f) **Allocation of Burdens and Benefits.** No rule shall alter the allocation of financial burdens **among** the Titleholders to the detriment of any Titleholder over that Titleholder's objection expressed in writing to the Assembly. Nothing in this provision shall restrict the right of the Board of Trustees to increase the amount of assessments as provided in Section 2-104.

(g) **Alienation.** No rule shall prohibit leasing or transfer of any Real Property, or require consent of the Assembly or Board **of Trustees** for leasing or transfer of any Real Property; provided, rules may require a minimum initial lease term of up to 12 months and may require inclusion of specific language for the protection of the Assembly in each lease.

(h) **' Abridging Existing Rights.** No **rule** shall require a Titleholder or occupant of any **Lot to** dispose of personal property that was maintained in or on his Lot prior to the adoption of such rule if such personal property was
 • compliance with all rules previously in force. This exemption shall apply only during the period of such Titleholder's ownership or occupant's residency of the Lot, and shall not apply to subsequent Titleholders or **personswho** take title or occupancy after adoption of the rule.

(i) Applicability to Founder. **The I'On** Rules shall not apply to Real Property owned by the Founder or members of the **I'On** Guild during the duration of Founder's Rights and Obligations under Article IX, to the **extent** that such rules would interfere with their ability to develop, market or sell such Real Property, as determined in the discretion of the Founder.

§3-104 [Maintenance and Repair of Real Property]

Each Titleholder shall be responsible for maintaining such **Titleholder's** Real Property in a clean and attractive condition and in good order and repair. In the event a structure sustains damage clearly visible from the exterior, its Titleholder shall repair or reconstruct the structure in accordance with its appearance prior to damage unless the Assembly agrees to the contrary: "The repair or reconstruction shall be accomplished within 90 days of the damage unless the Assembly grants a waiver based upon a finding of hardship. Should a Titleholder not conform to these **provisions**, the Assembly may accomplish necessary repairs or reconstruction according to its best **judgement**, and **levy** an assessment upon the Titleholder for the costs involved.

§3-105 | Special Use Lots |

The Founder shall have the right to designate any Lot as a Special Use Lot in the deed by which Founder conveys title to the Lot **In** addition, the Association, upon written petition by the Titleholder of the Lot and Approval of Titleholders entitled to cast a majority of the total votes of Titleholders, may designate any Lot as a Special Use Lot. Special Use Lots may be used (i) for residential purposes (including such ancillary home business uses, if any, as may be permitted by the **I'On** Rules on Lots which **are** not Special Use Lots); or (ii) for such commercial purposes as **may** be specifically authorized in the deed designating the Lot as a Special Use Lot or by resolution of the Assembly approving the designation of the Lot as a Special Use Lot; or (iii) for a combination of such uses.

ARTICLE IV Architectural Standards

"We shape buildings, thereafter they shape us." - Winston Churchill

§4-101 [General]

(a) Approval Required. No Improvements shall be made, **placed**, constructed or installed on any Lot and no exterior modifications to existing Improvements shall be undertaken without prior approval of the I'On Design Committee in accordance with this Article, except that the Founder's activities shall be exempt from this requirement so long as it is engaged in development or construction in **I'On**.

(b) I'On Code. All Improvements to Real Property in I'On shall conform to the I'On Code unless a variance has been granted in writing pursuant to this Article. The Founder shall have exclusive authority to amend the I'On Code until all of the Real Property described on Exhibits B and C has initially been developed, after **which** the power to amend shall pass to the I'On Design Committee. Any amendments to the **I'On** Code shall be prospective in effect and shall not apply to require modifications to or removal of structures previously approved once construction has commenced.

§4-102 f I'On Design Committee J

(a) **Composition.** The Design Committee shall be comprised of three to five persons who shall be appointed, and may be removed and replaced, in the discretion of the Founder, so long as the Founder owns any unimproved Real Property described on Exhibits B or C, and thereafter in the discretion of the Board of Trustees. The members of the Design Committee may, but need not be, Titieholders, and may include architects, engineers or similar professionals who may receive such compensation for their service as the Board of Trustees may determine appropriate.

(b) **Fees.** The Design Committee may establish and charge reasonable fees to defray costs of administering applications for approval under this Article.

(c) **Powers and Duties.** The I'On Design Committee shall receive and act on all applications of Titieholders seeking approval of proposed Improvements or proposed changes to existing Improvements to Real Property in I'On. The Design Committee shall establish and make available to all Titieholders guidelines and procedures for applications and required submissions.

The Design Committee may, by resolution, exempt certain activities from the application and approval requirements of this Article, provided such activities are undertaken in **strict** compliance with the requirements of such resolution.

The Committee may authorize variances from compliance with the I'On Code or any of its guidelines and procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require, **but** only in accordance with duly adopted rules and regulations. No variance shall (i) be effective **unless** in writing; (ii) be contrary to this Declaration; or (c) bind the Committee to grant a variance in other **circumstances**. For purposes of this Section, the inability to obtain approval of any governmental agency, the issuance of any **permit**, or the terms of any financing shall not be considered a hardship warranting a variance.

§4-103 [Scope of Review]

In reviewing each application and related submissions, the Design Committee shall be guided by the I'On Code; however, the I'On Code shall not be the exclusive basis for its decisions and compliance with the I'On Code does not guarantee approval of any application. The **Design** Committee may consider any factors it deems relevant, including harmony of **external** design with surrounding structures and environment and consistency with the visual themes established for I'On. Its decisions may be based on purely aesthetic considerations. Each Titleholder, by accepting a deed to Real Property in TOn, acknowledges that determinations as to such matters are subjective and opinions may vary as to the desirability or attractiveness of particular improvements.

The architectural standards and procedures established pursuant to this Article and the I'On Code are intended as a mechanism for maintaining and enhancing the overall aesthetics of I'On and shall not create any duty to any person. The Committee shall not bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes and **other** governmental requirements, nor for ensuring that all dwellings are of comparable quality, value or size or of similar design.

Neither the Founder, the Assembly, nor the Design Committee shall be held liable for soil conditions, drainage or other general site work; any defects in plans revised or approved hereunder; or any injury, damages, or loss arising out of the manner or quality of approved construction on or modifications. In **all** such matters, the Assembly shall defend and indemnify the I'On Design Committee and its members.

§ 4-104 (Schedule for Review]

The Design Committee shall notify the applicant of its determination on an application within 30 days after receipt of the completed application and all required information. The Committee may (i) approve the application, with or without conditions; (ii) approve a portion of the application and disapprove other portions; or (iii) disapprove the application. In the case of disapproval, the Committee may, but shall not be obligated to, specify the reasons for any

objections **and/or** offer suggestions for curing any objections. Notice shall be deemed to have been given at the time the envelope containing the response is deposited with the U. S. Postal Service. Personal delivery of such written notice shall, however, be sufficient and shall be deemed to have been given at the time of delivery to the applicant.

In the event that the Committee fails to respond in a timely manner, approval shall be deemed to have been given; however, no approval deemed to have been given under this paragraph shall be inconsistent with the I'On Code.

After termination of the **Founder's** right to appoint the Committee, any denial of an application by the **Committee** may be appealed to the Board of Appeals in accordance with such procedures as the Board of Appeals may establish.

§4-105 } Commencement and Completion of Construction]

If construction has not **commenced** on a project for which an application has been approved within six months after the date of approval, such approval shall be deemed withdrawn. Once construction is **commenced**, it shall be diligently pursued to completion. Unless otherwise agreed in writing by the Design **Committee**, all elements of proposed Improvements for which plans are approved hereunder shall be completed within one year after the date of approval, or such shorter period as may be specified in any agreement for the purchase of the Lot from the Founder.

ARTICLE V Easements

*"The job **is** not to 'plan', but to **reveal**."* - Benton **McKaye**

§5-101 { Validity of Easements }

The provisions of this Article may not be amended or modified in any fashion without concurrence of the Founder as **long** as Founder retains its Rights and Obligations under Article IX. All easements provided for herein, shall run with the title to the land, and shall inure to the benefit of and be binding upon all Titieholders. Easements running in favor of the Founder, Members of the I'On Guild, the Assembly, and all other easements, may be transferred to respective comparable entities or persons.

§5-102 [Easement of Use and Enjoyment]

Subject to such reasonable rules as the Board of **Trustees** may adopt, **all** Titieholders, their lessees, occupants of their Lots, guests and **invitees**, are hereby granted a non-exclusive easement of use and enjoyment of the Commons except for those portions of the Commons declared in a Declaration of Annexation to be for the exclusive or primary use and enjoyment of residents of a described area. Titieholders shall be deemed to have delegated their rights of enjoyment to the Commons to their lessees; however, Titieholders shall remain responsible for damages to the Commons committed by their lessees or lessees' guests or invitees.

§5-103 [General Easements]

(a) Easement for Public Servants. The Founder does hereby grant to those public servants whose duties include public safety and property protection activities, a perpetual, nonexclusive easement of access through I'On and to, from and over exterior portions of each Lot as necessary to carry out their duties, subject to reasonable processes and requirements of Applicable Law.

(b) Easement For Assembly. The Founder does hereby grant to the Assembly, its officers, agents contractors and designees, a perpetual, nonexclusive easement over the Real Property comprising I'On as reasonably necessary to carry out its responsibilities and exercise its authority as provided for in the Governing Documents, Such entry shall be preceded by due notice unless an emergency jeopardizing life, limb or property **exists**.

(c) Easements over Commons. The Assembly, acting through the Board of Trustees, shall have a right to grant easements, rights of way, licenses and similar interests over any part of the Commons for any lawful purpose which it determines, in its own discretion, to be consistent with the interests of the Assembly.

(d) Easement for Encroachments and Maintenance. The Founder hereby reserves and grants a perpetual, nonexclusive easement over each Lot, not exceeding one foot in width, for the benefit of each adjoining Lot and the Commons, for the purpose of accommodating any encroachment due to settlement or shifting of improvements, roof overhangs, fences constructed, gutters, or draining of rainwater from roofs, and for the maintenance of said encroachments so long as they shall exist. The rights and obligations of Titieholders shall not be altered in any way by said encroachment, settlement or shifting; provided, however, that in no event shall a valid easement for encroachment be created if such encroachment occurred due to the willful misconduct of the Titleholder or Titleholders claiming the easement, and provided further that any such encroachments shall be required to conform to Applicable Law.

In addition, the Founder hereby reserves and grants a perpetual, nonexclusive easement over each Lot for the benefit of adjacent Lots and Commons, not to exceed five feet in width, to permit access for maintenance and repair of the structures on the benefited Lot; provided, such easement shall be exercised in a manner that would not be considered a nuisance by a reasonable person, and further provided that the party exercising the easement shall restore to its original condition anything that is disturbed as a result of such maintenance and repair.

(d) Easement for Utility Usage. A mutual right and easement for utility services is hereby granted for the benefit of all Titieholders, such that no Titleholder shall take any action which would in any way interfere with utility services being provided to other Titieholders within TOn. If a Lot contains any utility pipes, ducts, conduits, wires or the like which are for the benefit, in whole or in part, of other Titieholders within TOn, then the Titleholder of such Lot shall promptly, at his expense, repair any damage to such utilities caused by Titleholder, his guests or invitees. The rights and duties with respect to sanitary sewer and water, storm drains, downspouts, yard drains, cable television, electricity, gas and telephone lines, connections and facilities shall be governed by the following:

(1) Whenever utility services have been partially or wholly installed within TOn, the Titleholder of any Lot, or the Assembly shall have the right, and are hereby granted an easement to the extent necessary to enter or have a utility company enter any portion of TOn in which said installations lie to repair, replace and generally maintain said installations.

(2) The right granted in subsection (d)(1) above shall be only to the extent necessary to entitle the Real Property of the Titleholder or Assembly serviced by said installation to its full and reasonable use and enjoyment and provided further that anyone exercising said right shall be responsible for restoring the surface of the easement area so used to its condition, as nearly as practically possible, prior to such use.

(3) In the event of a dispute between Titieholders with respect to the repair or rebuilding of said connections, or with respect to the sharing of the cost thereof, upon written request of one of such Titieholders addressed to the Assembly, the matter shall be submitted to the Board of Trustees, who shall decide the dispute, and the decision of the Board of Trustees (or its designee) shall be final and conclusive as to the parties.

(e) Conservation and Landscape Easements. Some Lots may be subjected to a non-disturbance easements or similar easements for conservation or wetlands buffering purposes. Further, some Lots may be subjected to landscape easements for the purpose of maintaining specified plantings, levels of maintenance, signs, walls, fences and other decorative structures. The operation of such easements shall be governed by provisions in the Declarations of Annexation or other recorded instruments, and by policies duly enacted by the Assembly pursuant to its authority set forth in this Declaration.

§5-104 [Party Walls and Other Shared Structures]

The rights and duties of Titieholders with respect to party walls and party fences shall be governed by the following.

(a) General Rules of **Law** to Apply. Each wall, **fence**, driveway or similar structure which is **constructed** as a part of the original construction of structures on Lots, and any part of which is placed on the dividing line between separate Lots and intended to serve both such **Lots**, shall constitute a party structure. To the extent not inconsistent with this **Section**, the general rules of law regarding party walls and liability for damage to such structures shall apply.

(b) Sharing of Repair and Maintenance, and Costs of Destruction. The cost of routine maintenance and repair of any party structure shall be shared equally by the Titleholders of the Lots served thereby. If a party structure is damaged or destroyed by a cause other than by the act of **only** one of **the** adjoining Titleholders, his lessees, agents, **invitees**, or occupants of his Lot (including ordinary wear and tear), then either Titleholder may restore the structure. Any Titleholder who thereafter makes use of the structure (personally or through his **lessees**, agents, invitees, or occupant of his Lot) shall contribute a pro rata share of the costs of restoration.

(c) Repairs of Damage Caused by **One** Titleholder. If any party structure is damaged or destroyed through the act of only one adjoining Titleholder, or any of his agents, invitees or members of his family so as to deprive the other adjoining Titleholder of the full use and enjoyment of such structure, the Titleholder responsible for such damage shall forthwith proceed to rebuild or repair the **wall** or fence to as good a condition as formerly, without cost to the adjoining Titleholder.

(d) Changes to Party Walls and Party Fences. A Titleholder desiring to make changes to a party structure in any manner affecting either the appearance of such from the adjoining Titleholder's side, or in any way that may affect the adjoining Titleholder's use and enjoyment of such, shall secure the written approval of the adjoining Titleholder, in addition to any other approvals required by this Declaration or Applicable Law.

(e) Right to **Contribution** Runs with Land. The right of any Titleholder to contribution from any other Titleholder under this section shall be appurtenant to the land, inure to the benefit of, and shall pass to such Titleholder's successors in title.

(f) **Disputes**. In the event of a dispute between Titleholders with respect to the application and force of any provision of this Section, then upon written request of one such Titleholder, **the** matter shall be **submitted** to the Board of Appeals who shall decide the dispute.

ARTICLE VI The Commons

*"A town plan is a structure whose purpose is to make **room** for life to happen. " Jonathan Hale*

§6-101 [Title to the Commons]

The Assembly shall assume **full** responsibility for the control and maintenance of the Commons as conveyed to the Assembly by the Founder unless contrary provisions are made through contract or in the instrument of conveyance. Upon a vote of two-thirds (**2/3**) or more of outstanding Titleholder votes, the Assembly may transfer title to some or all of the Commons to another entity.

§6-102 [Control of the Commons]

The Assembly shall be exclusively responsible for the control and management of the Commons, as **well** as any property over which it has responsibilities by virtue of a lease, rental agreement, other contract or easement

§6-103 [Condemnation or Taking]

Proceeds from the disposition of the Assembly's Real Property by ordinary sale, condemnation or taking by eminent domain, shall be **used** for such purposes as the Assembly determines. No Titleholder shall have any right to any portion of such funds for his personal benefit.

§6-104 [Damage to Commons]

In the event of **damage** to or destruction of Commons or other property which the Assembly is obligated to **insure**, the Board of **Trustees** or its duly authorized agent shall file and adjust all insurance claims and obtain reliable and detailed estimates of the cost of repairing or restoring the property to substantially the condition **in** which it existed prior to the damage, allowing for changes or improvements necessitated by changes in applicable building codes.

Damaged improvements shall be repaired or reconstructed unless Titieholders entitled to cast at least 75% of the total eligible votes of Titieholders, and the Founder Member, if still in existence, agree within 60 days after the loss not to repair or reconstruct. If either the insurance proceeds or estimates of the loss, or both, are not available to the Assembly within such **60-day** period, then the period shall be extended until such funds or information are available. However, such extension shall not exceed 60 additional days. No Mortgagee shall have the right to participate in the determination of whether the damage or destruction to the Commons shall be repaired or reconstructed.

If a decision is made not to restore the damaged improvements, and no alternative improvements are **authorized**, the affected property shall be cleared of all debris and ruins and thereafter shall be maintained by the Assembly in a neat and attractive, landscaped condition.

Any insurance proceeds remaining after paying the costs of repair or **reconstruction**, or after such settlement as is necessary and appropriate, shall be retained by the Assembly for the **benefit** of its members or the Titieholders of **Lots** insured, as appropriate, and placed in a capital improvements account. This is a covenant for the benefit of Mortgagees and may be enforced by the Mortgagee of any affected Lot.

If insurance proceeds are insufficient to cover the costs of repair or reconstruction, the Board of **Trustees** may, without a vote of the members, levy special assessments to cover the shortfall against those Titieholders responsible for the premiums for the applicable insurance coverage under Section 7-101.

ARTICLE VII Insurance

"Weep not that the world changes - did it keep a stable, changeless state 'twere cause indeed to weep."
- William **Cullen** Bryant

§7-101 | Required Coverages }

The Assembly shall obtain and continue in effect the following types of insurance, if reasonably available, or if not reasonably available, the most nearly equivalent coverages as are reasonably available:

(a) Blanket property insurance covering "risks of direct physical loss" on a "special form" basis (or comparable coverage by whatever name denominated) for all insurable improvements on The Commons and other Real Property, regardless of ownership, to the extent that the Assembly is responsible for repair or replacement in the event of a casualty. **If** such coverage is not generally available at reasonable cost, then **"broad form"** coverage may be **substituted**. Such insurance shall have policy limits sufficient to cover the full replacement cost of the insured improvements under current building ordinances and codes, less a reasonable deductible;

(b) Commercial general liability insurance, insuring the Assembly and its members for damage or injury caused by the negligence of the Assembly or any of its members, employees, agents, or contractors while acting on its behalf, in such amount as the Board of **Trustees** deems prudent; **provided**, if generally available at reasonable cost,

. such coverage (including primary and any umbrella coverage) shall have a limit ~~of~~ at least \$1,000,000.00 per occurrence with respect to bodily injury, personal injury, and property damage;

(c) Directors and officers liability coverage;

(d) Commercial crime insurance, including fidelity insurance covering all Persons responsible for handling Assembly funds in an amount determined in the Board's business judgment but not less ~~than~~ **an amount** equal to one-sixth of the annual General Assessments on all Lots plus reserves on hand. Fidelity insurance policies shall contain a waiver of all defenses based upon the exclusion of Persons serving without compensation; and

(e) Such additional insurance as may be required by law or as the Board, in the exercise of its business **judgment, determines** advisable.

In addition, the Assembly shall, if so specified in a Declaration of Annexation, obtain and maintain property insurance on the insurable improvements subject to such Declaration of Annexation. Any such policies shall provide for a certificate of insurance to be furnished upon request to the Titleholder of each Lot insured.

Premiums for **all** insurance maintained by the Assembly shall be included in the General Assessment levied against each Lot pursuant to Section 2-104, except that premiums for property insurance on specific Lots shall be **allocated** among the benefited Lots as provided in the Declaration of Annexation applicable to such Lots.

§7-102 | Policy Requirements }

All policies shall provide for a certificate of insurance to be furnished to the Assembly and, upon request, to each Member.

The policies may contain a reasonable deductible. **In** the event of an insured loss, the deductible shall be allocated among the Lots in the same manner as the premium for the applicable insurance coverage.

All insurance coverage obtained by the Assembly shall:

(a) be written with a company authorized to do business in South Carolina which satisfies the requirements of the Federal National Mortgage Association, or such other secondary **mortgage** market agencies or federal agencies as the Board deems appropriate;

(b) be written in the name of the Assembly as trustee for the benefited parties. Policies on the Commons shall be for the benefit of the Assembly and its Members. Policies **covering individual** Lots shall be for the benefit of the Titleholder of the Lot and its Mortgagee, as their interests may appear;

(c) not be brought into contribution with insurance purchased by Titieholders, occupants, or their Mortgagees individually;

(d) provide that each Titleholder is an insured person under the policy with respect to liability arising out of such Titleholder's **interest**, as a member of the Assembly, in the Commons;

(e) provide a waiver of subrogation under the policy against any Titleholder oroccupant of a Lot;

(f) include an endorsement precluding cancellation, invalidation, suspension, or non-renewal by the insurer on account of any curable defect or violation without prior written demand to the Assembly to cure the defect or violation and allowance of a reasonable time to cure; and

(g) include an endorsement precluding cancellation, invalidation, or denial of benefits under the policy on account of any act or omission of any one or more individuals, unless such individuals are acting within the scope of its authority on behalf of the Assembly.

(h) include an endorsement excluding **Titleholders'** individual policies from consideration under any "other insurance" clause;

(I) include an endorsement requiring at least 30 days' prior written notice to the Assembly of any cancellation, substantial modification, or non-renewal;

ARTICLE VIII Protection of Lenders

"Let us raise a standard to which the wise and honest can repair." - George Washington

§8-101 [Right to Notice of Certain Actions]

Any **Institutional** Lender who provides a written request to the Assembly stating its name and address and the street address of the Real Property to which its Mortgage relates ("Mortgaged Property") will be entitled to timely written notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of I'On or which affects the Mortgaged Property;

(b) Any delinquency in the payment of assessments or charges owed on the Mortgaged Property which has continued for a period of 60 days, or any other violation of the Governing Documents relating **to** the Mortgaged **Property** or the Titleholder or occupant thereof which is not cured within 60 days; or

(c) Any lapse, cancellation, or material modification of any insurance policy that the Assembly maintains.

ARTICLE IX Founder's Rights and Obligations

*"Example is the school of **mankind**. They will learn at no other." -Edmund Burke*

To secure the Founder's interests in development of I'On, to further the principles, missions and goals upon which P'On is **founded**, the Founder shall have the benefit of certain rights and shall be subject to certain obligations as set forth in this Article and elsewhere in the Governing Documents.

§9-101 [Duration of Founder's Rights and Obligations]

The duration of Founder's Rights and Obligations under this Article shall extend until **the** later of the **conveyance** of all Lots contained in the Real Property described in Exhibits B and C to Titieholders other than Founder or Builders, or termination of the **Founder's** right to file a Declaration of Annexation under §1-102(b), except that some specific Founder's Rights and Obligations may expire by virtue **of** their being tied to the occurrence of certain events arising prior to conveyance of all Lots. The Founder however, may voluntarily terminate all **Founder's** Rights and Obligations by expressing such in writing to the Assembly.

§9-102 [Right to Complete **Neighborhood** Plan]

(a) **Development Activities.** The Founder shall have the right to conduct all activities required to complete the Neighborhood Plan, as more fully provided for in Article I of this Declaration. The **Assembly** shall not take any position of opposition against provisions of the Neighborhood Plan in a public **setting**, nor utilize any of its material or financial **resources to** oppose development activities of the Founder so long as such activities are **consistent** with the Neighborhood Plan. This provision is not intended to diminish the right of any individual to express opinions,

nor of the Assembly to pursue any remedy against any alleged breaches of agreements or representations by the Founder.

(b) **Design Standards.** In consideration of the considerable time, effort and money the Founder has expended in developing the I'On Code, as long as Founder's Rights and Obligations remain in force, no changes shall be made to the I'On Code without Founder's concurrence. However, the **Founder** may effect changes to the I'On Code provided such changes are only prospective in effect

(c) **Annexations.** The Founder shall have the right to incrementally annex all Real Property described in Exhibit C, **subject** to the provisions of Article I. The Assembly **shall** not take any action to prevent such annexations.

§9-103 [Amendments and Other Actions Affecting the Founder]

(a) **Founding and Governing Documents.** **The** Assembly shall make no amendments to the Governing Documents that materially **affect** the Founder's interests, nor shall the Assembly adopt other measures that materially affect the Founder's interests without Founder's concurrence. In this **context**, Founder's **interests** shall include the interests of the members of the **I'On** Guild, because of the indispensable role of these members in fulfilling the intents of the Neighborhood Plan.

(b) **Easements.** The Assembly shall not take action seeking to alter provisions of easements established by the Founder, nor to prevent establishment of easements necessary to completing the Neighborhood **Plan**.

§9-104 [Assembly-Related Rights and Obligations]

(a) **Founder's Responsibilities for Affairs of Assembly.** The Founder shall be exclusively responsible for conducting the affairs of the Assembly until at least one Titleholder, other than Founder or a Member of the I'On Guild, has been elected to a seat on the Board **of Trustees**. Thereafter, the Board **of Trustees** shall act strictly in conformance with the provisions of the Governing Documents and in accordance with Applicable Law.

(b) **Founder's Right to Appoint Board of Trustees.** Except to the extent that the Bylaws specifically provide for election of certain Trustees by the Members, the Founder Member shall have sole and full authority to **appoint**, remove and replace the members of the Board **of Trustees** until *the earlier of*.

(i) the date as of which 75% of the total acreage of the **Real** Property described in Exhibits B and C to the Declaration has been conveyed to persons other than Founder or a Builder;

(ii) 20 years after the date on which the Declaration is recorded in the Public Records; or

(ii) when, in its discretion, the Founder Member so detennines.

(c) **Founder's Right to Disapprove Actions.** So long as the Founder Membership exists, the Founder shall have a right to disapprove any action, policy or program of the Assembly, the Board of Trustees, and any committee which, in the sole judgment of the Founder, would tend to impair rights of Founder or Builders under this Declaration or the Bylaws, or interfere with development or construction of any portion of I'On, or diminish the level of services being provided by the Assembly. Such right to disapprove shall be exercised as set forth in the Bylaws.

(d) **Founder's Obligation to Financial Support of Assembly.** The Founder shall provide funds to cover all cash deficits in the Assembly's operations for two years following the conveyance of the first **Lot** to a Titleholder other than Founder and shall otherwise not be obligated to make further payments of General Assessments for **Lots** owned until the expiration of Founder's Rights and Obligations.

§9-105 [Easements for Development, Utilities and Other Purposes]

(a) The Founder reserves for itself, ~~its~~ successors, assigns and designees, a non-exclusive easement over all Real Property within ~~I'On~~, so long as the Founder owns any Real Property described on Exhibits B or ~~C~~, to the extent reasonably necessary for the purpose of (i) installing utilities (including electricity, ~~water~~, sewer, telephone, cable television and similar systems), infrastructure, and drainage systems to serve any Real Property described on Exhibits B or C or adjacent property, (ii) establishing or protecting environmental protection zones and special landscape zones, and (iii) ~~any~~ other purposes reasonably related to the founding principles, mission and goals of I'On; **provided**, such easements shall be restricted to setback areas on Lots, public rights-of-way, the Commons, and such other easement areas as may be reserved on recorded plats, and the exercise of such easements shall not unreasonably interfere with the use or development of any Lot.

(b) The Founder also reserves for itself, its successors, assigns and designees, and grants to the Assembly, a perpetual, non-exclusive easement of access over the Real Property in POn as reasonably necessary for the purpose of inspecting, maintaining, repairing and replacing the utilities, infrastructure and other improvements described in subsection (a), and grants to the providers of utilities serving I'On a perpetual, nonexclusive easement of access to read, maintain and repair their respective utility meters.

(c) All work associated with the exercise of the easements reserved and granted in subsections (a) and (b) above shall be performed in such a manner as to minimize interference with the use and enjoyment of the Real Property burdened by the easement. Upon completion of the **work**, the person exercising the easement shall restore the property, to the extent reasonably possible, to its condition prior to the commencement of the **work**. The exercise of these easements shall not extend to permit entry into ~~the~~ structures on any Lot and, except in an emergency, entry onto ~~any Lot~~ shall be only after reasonable notice to the Titleholder or occupants of the Lot.

§9-106 [Right to Develop, Build and Market]

For the duration of Founder's Rights and Obligations, Founder and members of the I'On Guild shall have the right to conduct **development**, construction, marketing and customer service operations within I'On in a customary and reasonable fashion. This includes the right to maintain construction and sales offices and model homes on Lots which they **own**, a right of access over the streets and rights-of-way within I'On by construction and supply vehicles, and the right to store materials and equipment related to such **land** development and construction on property owned by Founder or members of the I'On Guild, respectively. However, it **shall** be incumbent upon those exercising **these** reserved rights to conduct their activities in ways respectful of the comfort and safety of the occupants of Real Property in I'On.

§9-107 [Founder's Power of Attorney to Amend Governing Documents]

(a) Founder's Limited Right to Amend Declaration. For a period of five years from ~~the~~ date on which this Declaration is recorded in the Public Records, the Founder shall have the right to amend the Governing Documents to correct **scrivener**'s errors, to conform to requirements of Applicable Law or Institutional Lenders, and for such other **purposes** as ~~66~~ not materially adversely affect the title to any Lot or the rights specifically granted to Titleholders hereunder.

(b) Appointment. By acceptance of a deed to any **Lot**, or by acceptance of a legal or equitable interest in any Real Property in **I'On**, each and every contract purchaser, Titleholder, Institutional Lender, and **other** lien holder or party claiming a legal or equitable interest in any portion of **I'On** does automatically and irrevocably name, constitute, appoint and confirm Founder as attorney-in-fact for the purpose of executing amendments to this Declaration in accordance with the provisions contained throughout this Declaration.

(c) Duration. The power of attorney created in this **§9-107** is expressly declared and acknowledged to be coupled with an interest in the subject matter hereof and the same shall run with the title to each Lot and be binding ~~upon~~ the heirs, personal representatives, successors, transferees and assigns of any of the foregoing parties. Such power of attorney shall continue in effect until the expiration of **Founder's** Rights and Obligations, pursuant to **§9-101**.

§9-108 [Right to Transfer or Assign Rights and Obligations]

Founder shall have the right to transfer or assign any or all of its Rights and Obligations under this Article and any or all of its rights and obligations set forth elsewhere in the Governing Documents, in whole or in part, temporarily or permanently. Any such transfer or assignment shall be set forth in a written instrument executed by the Founder in recordable form.

ARTICLE X I'On Trust

"A teacher affects eternity; he can never tell where his influence stops. "
-Henry Adams

§10-101 [Authority to Collect Transfer Fee]

Except as otherwise provided in this Article, upon the sale and transfer of title to any Lot in I'On, the transferring Titleholder shall pay to the I'On Trust, a South Carolina nonprofit corporation, a transfer fee in the amount of one tenth of one percent (.1%) of the total cost to the purchaser of the Lot and any improvements on the Lot, as such cost is shown by the amount of tax imposed by Charleston County, South Carolina on the transfer of title, but excluding taxes and stamps or other fees charged by Charleston County, South Carolina on such transfer. Such transfer fee shall be the personal obligation of the transferring Titleholder and, in addition, the I'On Trust shall have a lien against the Lot to secure payment of such transfer fee. Such lien shall be prior and superior to all other liens except (a) the Assembly's lien for assessments under §2-104, and (b) such liens as have priority over the Assembly's lien under that Section. Such lien may be enforced by the I'On Trust by suit, judgment and foreclosure in the same manner as the Assembly's lien for assessments under §2-104.

§10-102 [Purpose of Transfer Fee]

All transfer fees collected pursuant to this Article shall be deposited into a segregated account to used for such purposes as the board of trustees of the I'On Trust deems beneficial to the general good and welfare of I'On. By way of example and not limitation, such transfer fees might be used to help fund:

- (a) preservation and maintenance of natural areas, wildlife preserves, or similar conservation areas and historical features, and sponsorship of educational programs and activities which contribute to the overall understanding, appreciation and preservation of the natural environment and history of I'On;
- (b) programs and activities which serve to promote a sense of community within I'On, such as recreational leagues, historical or cultural programs, educational programs, festivals and holiday celebrations and activities, a community computer network, and recycling programs; and
- (c) social services, community outreach programs, and other charitable causes.

§10-103 [Exempt Transfers]

No transfer fee shall be levied upon transfer of title to a Lot:

- (a) by or to Founder;
- (b) by a builder who held title to the Lot solely for purposes of development and resale;
- (c) by the Titleholder of a Lot to any person who was also a Titleholder of such Lot immediately prior to such transfer;

- (d) to the **Titleholder's** estate, surviving spouse or child upon the **death** of the Titleholder;
- (e) to an entity wholly owned by the grantor; **provided**, upon any subsequent sale and transfer of an ownership interest in such entity, the transfer fee shall become due;
- (f) to an Institutional Lender pursuant to a Mortgage, foreclosure of a Mortgage, or in lieu of foreclosure of a Mortgage held by the Institutional Lender.

ARTICLE XI Operation of Declaration

"Where there is no vision, the people perish." *- Proverbs 29:18

§11-101 [Duration of Declaration]

This Declaration shall run with the land comprising I'On and bind all Titieholders and the occupants, guests and invitees of their Lots for a period of 25 years from the date on which this Declaration is recorded in the Public Records. After this time it shall be automatically extended for successive periods of 10 years unless within the last year prior to an expiration date an instrument signed by Titieholders representing eighty percent (80%) of all Lots expressly terminates this Declaration. To be effective, a termination of the Declaration must be recorded.

§11-102 [Amendment]

Except as otherwise specifically provided in this Declaration, this Declaration may be amended only **upon** Approval of Titieholders representing at least seventy-five percent (75%) of **all** eligible Titleholder votes. Such an amendment must be recorded in the Public Records in order to become effective.

§11-103 [Enforcement]

The Founder, the Assembly, any Titleholder, or First Mortgagee, as their interest may arise, shall have the right to enforce, by proceeding at law or in equity, the provisions of this Declaration and other Governing Documents. Failure to enforce any provisions of this or other Governing Documents shall not be deemed a waiver of the right to do so thereafter.

§11-104 [Interpretation]

(a) Except as provided otherwise by law, the provisions of this Declaration, together with Declarations of Annexation, shall take precedence over the Articles of Incorporation and the Articles of Incorporation shall take precedence over the Bylaws. The Declaration shall take precedence over Declarations of Annexation, except in cases where a Declaration of Annexation is fulfilling a provision or intent of the Declaration.

(b) Unless the context otherwise indicates, the use of the singular shall include the plural and vice versa; the use of one gender shall include all genders. The use of the terms, "include" or "including" shall mean "including without limitation." This Declaration shall be liberally construed in favor of the party seeking to enforce its objectives and provisions for the protection and enhancement of values, marketability and desirability of I'On and the overall quality of life for its residents. The headings used in the Governing Documents are for indexing purposes only and shall not be used as a means of interpreting or construing the substantive provisions hereof. Unless context otherwise indicates, the meanings of capitalized terms employed in the main body of this Declaration shall be interpreted according to the definitions provided in Exhibit A.

(c) Any finding in judicial proceedings holding that a particular provision is null and void shall not serve to diminish to effectiveness of any other provision.

(d) Failure by the Assembly to enforce any provision of this Declaration at any time shall not serve to diminish the validity and operation of such provision in the future.

IN WITNESS WHEREOF, the Founder has set its hand and seal as of the date first above written.

FOUNDER: THE I'ON COMPANY, LLC, a South Carolina limited liability company

WITNESSES:

Pam Martin
Stacy L. Hall

BY: Vincent G. Graham
Vincent G. Graham, its manager

STATE OF SOUTH CAROLINA

CHARLESTON COUNTY

PERSONALLY appeared before me the undersigned witness and made the oath that (s)he saw the within-named The I'On Company, LLC, a South Carolina limited liability company by Vincent G. Graham, its manager, sign, seal and deliver the within instrument, and that (s)he with the other witness above subscribed, witnessed the execution thereof.

Sworn to before me this 5th
day of February, 1998:
Stacy L. Hall
Notary Public for the State of South Carolina

Pam Martin

My Commission Expires: 10/2000

EXHIBIT A

Definitions of Significant Terms

Applicable Law: all local, state and federal ordinances, laws and regulations that apply to the particular subject matter.

Approval: the affirmative vote, written **consent**, or any combination thereof, of persons entitled to cast the specified number or percentage of eligible votes, or of a specified person or entity

Articles: the Articles of Incorporation of I'On Assembly, Inc., filed with the Secretary of State for the State of South Carolina, as they may be amended

Assembly: I'On Assembly, Inc., a South Carolina nonprofit corporation, its successors or assigns.

Board of Trustees: the body primarily responsible for administration of the Assembly, selected as provided in the Bylaws and generally serving the same role as a board of directors under South Carolina corporate law, as more particularly described in §2-102(b)(1).

Bylaws: The Bylaws of I'On Assembly, Inc., as they may be amended.

Commons: Real Property and interests therein which the Assembly owns or otherwise holds possessory or use rights in for the common use and enjoyment of Titieholders.

Declaration of Annexation: a legal instrument filed in the Public Records pursuant to Section 1 -102 which extends the provisions of this Declaration to other Real Property; Declarations of Annexations may contain such additional covenants, restrictions and easements and complimentary provisions applicable to that Real Property as the Founder deems appropriate.

Founder: The I'On Company, LLC, its successors and assigns.

Founder Control Period: the period of time during which the Founder is entitled to appoint all or a majority of the members of the Board of Trustees, as provided in §9-104.

Founder's Rights and Obligations: those rights and obligations of the Founder set forth in Article IX.

Governing Documents: the Declaration, the Articles, the Bylaws, the I'On Code, the I'On Rules, and any applicable Declaration of Annexation.

Improvements: any grading or other site work on Lots, including planting or removal of plants, trees and other landscaping materials; any structure or thing attached to, placed, **constructed or installed** on any Lot (other than inside enclosed structures), and any modifications to existing **improvements**.

Institutional Lender: a financial services institution regularly engaged in financing the purchase, construction, or improvement of real estate, or any guarantor, insurer, or assignee of loans made by such a lender, who **has** notified the Assembly of its mortgage interests in I'On.

I'On: the Real Property described on Exhibit B and such additional Real Property as is made a part of I'On by filing of a Declaration of Annexation in accordance with §1-102.

I'On Assembly, Inc: the non-stock corporation in which each Titleholder has a membership interest

I'On Guild: those persons identified from time to time by the Founder **who** are engaged in the business of constructing homes for resale and who apply and are admitted to the I'On Guild by the Founder, making them eligible to purchase property and build homes in I'On for resale as **long** as they remain participants in good standing in the POn Guild.

I'On Rules: the body of rules regulating use, **conduct**, occupancy, and other matters **within** I'On, as initially set forth on Exhibit D and as they may be modified, repealed and supplemented pursuant to Article III.

Lot: any subdivided plot of land within I'On intended for independent ownership and use, excepting the Commons and property dedicated to the public.

Member: a person or entity entitled to membership in the Assembly, as provided in §2-102.

Mortgage: a mortgage, deed of **trust**, or **similar** security instrument affecting title to any **Real** Property in POn. The term Mortgagee shall refer to the holder of a Mortgage.

Neighborhood **Plan**: Ordinance No. 970J0 adopted by **the** Town of Mount **Pleasant**, South Carolina on March **11, 1997**, as it may be amended, which provides for the mixed use planned development known as I'On and sets forth a plan for the development of POn.

Public Records: the Registry of Mesne Conveyances for Charleston County, South Carolina, or such other place as may be designated by Applicable Law as the official place for **filing** of legal instruments related to Real Property.

Real Property: land and any improvements thereon.

Special Use Lot: a Lot so designated pursuant to **§3-105**.

Titleholder: one or more persons who hold record title to any Real Property in I'On, other than persons who hold an interest merely as security for the performance of an obligation.

EXHIBIT "B"

REAL PROPERTY INITIALLY COMPRISING TON

All those lots, pieces, or parcels of land situate, lying and being in the Town of Mt **Pleasant**, Charleston County, South **Carolina**, shown and designated as "**Lots 10 through 49**", inclusive, and "**Lots 60 through 69**", inclusive, Phase I-A, I'On and "**Amenity Area** (109,934 seq. ft.)", "**Eastlake Road 50' R/W**", "**Sowell Street 50' R/W**", "**Prescient Street 36' R/W**", "**Grace Lane 25' R/W**", and all "**HOA Accesses*** on a plat thereof entitled "**Conditional Subdivision Plat of Lots 11 - 49, 60 - 69, Phase I-A, I'On, Town of Mt Pleasant, Charleston County, S.C.**" dated January 7, 1998, prepared by **F. Elliott Quinn, III, R.L.S.** of SouthStar Surveying, Inc. and recorded in the RMC Office for Charleston County in Plat **Book EC** at page 258; said lots, amenity areas, streets, lanes and accesses having such sizes, shapes, locations, buttings and boundings as are shown on said plat

EXHIBIT "C"

REAL PROPERTY SUBJECT TO ANNEXATION

ALL that **certain** piece, parcel or tract of land, and the improvements thereon, situate, lying and begin in Christ Church **Parish**, in the County of Charleston and State of South **Carolina**, containing 325.02 acres of highland and 107.1 acres of marshland and pond as shown on a Plat of E. M. Seabrook, Jr., C.E., and L.S. No 1375, dated January 14, 1964, and recorded in the Office of the **RMC** for Charleston County, **S.C.** in Plat Book **R**, Page 1; said tract measuring and containing and butting and bounding to the South on the right-of-way of the Mathis Ferry Road Three Thousand Two Hundred Ninety-Three and One Tenth (3,293.1') feet, as designated by the lettered line ABCDEF on said Plat; on the West line on lands of various owners in Scanlonville, on Muirhead **Road**, on Hobcaw Drive and on Hobcaw Point Five Thousand Eight Hundred One and Eight-Tenths (5,801.8') feet, as designated by the lettered broken line **ONMLKJIHGF**; on the North line on the waters of Hobcaw Creek; and on the East line on lands now or formerly of E. Capers and J. Read Johnson Four Thousand Six Hundred Forty-Five and Seven-Tenths (4,645.7') feet as designated by the lettered line **PQRA** on said Plat; **all** as by reference to said **Plat** of E.M. Seabrook, Jr., will more fully appear; EXCEPTING THEREFROM the William Read family cemetery of a quarter of an acre in extent on the Read Old Home Tract with the rights of ingress and egress thereto said cemetery, being designated by a cross mark on the said Plat; ALSO, EXCEPTING THEREFROM, the following described premises: **AH** that piece, or Jot of land, in **Christ Church Parish**, Charleston County, South **Carolina**, containing ONE (1) ACRE, more or less, bounded on **the North** and East by lands of Cooper Corporation, formerly Shelmore Oyster Products Company; on the South by lands now or formerly of Benjamin Brown, et al; on the West by Muirhead Road (Molasses Creek Road), with lines and marks as agreed upon by H.G. Leiding and Benjamin Brown, May 21, 1943, said marks being blazed,

SAVING AND EXCEPTING THEREFROM, all that certain piece, parcel or tract of land, and improvements **thereon**, situate, lying and being in Christ Church Parish, in the County of Charleston, State of South Carolina, containing 78.00 acres highland and 12.4 acres marsh as shown on a Plat by E. M. Seabrook, Jr., Inc. dated May 18, 1976, and entitled, "**Plat of Tract of Land Situate on Mathis Ferry Road in Christ Church Parish, Charleston County, S.C.** and owned by R. E. **Mevers**," and said **Plat** was recorded on the 8th day of June, 1976, in Plat Book AG, Page 58, **R.M.C.** Office for Charleston County, South Carolina.

Said parcel of land having such size, shape, dimensions, butting and **boundings** as will by reference to said **Plat** more fully appear.

BY C 207 203 13
DA C 2J; UO 13

EXHIBIT D I'On Rules

§D-101 Vehicles. Except for temporary guests and visitors, only standard private passenger **vehicles, including** passenger vans and pick-up trucks, are permitted to be parked within I'On. Such vehicles must bear current **licenses**, be in operating condition, bear no signs, and be parked at the rear of a Lot behind a home, or in designated **areas**. Further, boats and boat trailers may be stored only at the rear of the Lot only. Boats and trailers must be adequately screened to be **visible only** from the service lane, not from the thoroughfares.

§D-102 Pets. Household pets may be kept provided they do not cause a disturbance or become a nuisance to Titleholders and occupants of other Lots in I'On. Each owner shall be responsible for immediately collecting and properly disposing of wastes of his pet. Pets shall be under leash or voice control at **all** times when walked or exercised outside the confines **of** a Lot.

§D-103 Antennas. Television antennas, radio receivers, or other similar devices shall be contained entirely within the interior of a structure. **18"** diameter or smaller satellite dishes are permitted provided they are not visible from persons on adjacent Lots or passersby.

§D-104 Trash and Refuse. Trash and refuse containers shall be stored so as **not** to be visible from persons on adjacent Lots or by passersby. Each Titleholder shall keep **all** parts of his Lot in good order and repair and free from **debris**.

§D-105 Signs. One temporary "For Sale", "For Rent", **"Open"** or other sign is permitted on a Lot with face surface no larger than 40 square inches, displayed no **more** than 4 feet above **ground**. •

Warren & Stahler
Post Office Box 1254
Charleston, SC 294 02

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CHARLIE LYBRAND
REGISTER
CHARLESTON COUNTY SC