

SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR BROAD STREET SUBDIVISION

THIS AMENDMENT is made this 1 day of July, ~~2002~~²⁰⁰³, by the BROADSTREET DEVELOPMENT COMPANY, LLC, a South Carolina limited liability company (the "Developer").

WITNESSETH:

WHEREAS, Developer was the original developer of that certain tract of real property in the City of Beaufort in Beaufort County, South Carolina, commonly referred to as "Broad Street", and in connection with its development of said tract recorded a document (the "Restrictive Covenants") entitled "DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR BROAD STREET SUBDIVISION", dated November 11, 1996, and recorded at the office of the RMC for Beaufort County, South Carolina on January 9, 1997, in Deed Book 913 at Page 2333; and

WHEREAS, Paragraph 7.01 of the Restrictive Covenants provides that the Developer has the right to appoint and remove all directors and officers of the Broad Street Neighborhood Association, Inc. (the "Association") until either:

1. the last lot in Broad Street is conveyed to someone other than Developer or a builder, or
2. the surrender by Developer of the authority to appoint and remove directors and officers of the Association by an express amendment to the Restrictive Covenants executed and recorded by Developer,

whichever occurs first; and

WHEREAS, Paragraph 1.01 of the Restrictive Covenants provides that the Developer has full authority to appoint the members of the Broad Street Architectural Committee (the "BAC") until either:

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1. the last lot in Broad Street is conveyed to someone other than Developer or a builder, or
2. the relinquishment by Developer of the authority to appoint members of the BAC by notice given to the Board of Directors of the Association and all homeowners,

whichever occurs first; and

WHEREAS, the last lot in Broad Street has not been conveyed to someone other than Developer or a builder nor has the Developer given up the authority to appoint and remove directors and officers of the Association by an express amendment to the Restrictive Covenants nor has the Developer relinquished the authority to appoint members of the BAC; and

WHEREAS, the Developer now deems it desirable to give up the authority to appoint and remove directors and officers of the Association by executing and recording an express amendment to the Restrictive Covenants and to relinquish the authority to appoint members of the BAC;

NOW THEREFORE, by virtue of the authority granted to the Developer of Broad Street in the Restrictive Covenants, Developer does hereby amend and modify said Restrictive Covenants as follows:

1. The Developer hereby surrenders the authority to appoint and remove directors and officers of the Association, all future directors and officers to be elected as set forth in the Restrictive Covenants and By-Laws of the Association.
2. The Developer hereby relinquishes the authority to appoint members of the BAC, all future members to be selected by the Board of Directors as set forth in the Restrictive Covenants and By-Laws of the Association.
3. All other provisions of the Restrictive Covenants, as amended, remain in full force and effect.

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IN WITNESS WHEREOF, BROADSTREET DEVELOPMENT COMPANY, LLC, by
and through its authorized agent, has caused this amendment to Restrictive Covenants to
be executed on this 1 day of July, ~~2002~~ 2003

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

BROADSTREET DEVELOPMENT
COMPANY, LLC

Stacy E. Rushin
Marty Miles

By: Merritt Patterson
Name: MERRITT PATTERSON
Title: PARTNER.

STATE OF SOUTH CAROLINA
COUNTY OF BEAUFORT

)
) PROBATE
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PERSONALLY appeared before me Stacy Rushin and made
oath that s/he saw the within named MERRITT PATTERSON sign, seal, and
as their act and deed, deliver the within written Amendment to Restrictive Covenants, and
that s/he with Marty Miles witnessed the execution thereof.

William J. Hightower

SWORN to before me this 1
day of July, 2003

William J. Hightower
Notary Public of South Carolina
My Commission Expires: 20 July 2005