

AFTER RECORDING:

Cross Reference: Book 0516 at Page 828
Book 0674 at Page 532
Book 0705 at Page 974
Book 0711 at Page 773
Book 0753 at Page 120
Book 0759 at Page 771
Book 0759 at Page 772
Book 0772 at Page 623
Book 0818 at Page 555
Book ~~0859~~ at Page ~~607~~



STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

AMENITIES AGREEMENT

This AMENITIES AGREEMENT (the "**Agreement**") is made and entered into this 4 day of February, 2020 (the "**Effective Date**"), by and between BA Development LLC, a South Carolina limited liability company, and LA Investment LLC, a South Carolina limited liability company (collectively, with their predecessor(s)-in-interest, successors and assigns, the "**Fulton Declarant**"), on the one hand, and SM Charleston, LLC, a South Carolina limited liability company, (collectively, with its predecessor(s)-in-interest, successors and assigns, the "**Fulton Park Declarant**"), on the other hand (the Fulton Declarant and the Fulton Park Declarant may hereinafter be collectively referred to as the "**Parties**" and individually as a "**Party**").

WITNESSETH:

WHEREAS, the Fulton Declarant is the Declarant for the residential community in the Town of Mount Pleasant, Charleston County, State of South Carolina, known as Fulton;

WHEREAS the Fulton Park Declarant is the Declarant for the residential community in the Town of Mount Pleasant, Charleston County, State of South Carolina, known as Fulton Park, which is adjacent to Fulton;

WHEREAS, the Fulton Declarant previously executed that certain Limited Warranty Deed dated November 9, 2018, and recorded in the R.O.D. Office for Charleston County, South Carolina, on November 13, 2018, in Book 0759, at Page 775, whereby the Fulton Declarant conveyed to the Fulton Park Declarant certain parcels of real property that comprise Fulton Park (the "**Fulton Park Deed**");

WHEREAS, the Fulton Declarant and the Fulton Park Declarant previously executed and filed that certain Assignment of Declarant Rights for Fulton Park dated November 9, 2018, recorded in the R.O.D Office for Charleston County, South Carolina, on November 13, 2018, in Book 0759, at Page 774, and re-recorded in the R.O.D. Office for Charleston County, South Carolina, on January 6, 2019, in Book 0772, at Page 623 (the "**Assignment**");

WHEREAS, pursuant to the Fulton Park Deed and the Assignment, the Fulton Park Declarant is the owner of the real property containing the leisure amenities, including any pool which may or may not be built therein, of the Fulton Park POA (the "**Amenities**"), and possesses

all of those interests, powers, and authorities belonging to the Declarant of the Fulton Park POA, which includes the development and operation of the Amenities;

WHEREAS, pursuant to Article 4.2(d) of the Declaration of Covenants, Conditions, and Restrictions for Fulton Park (the "**Fulton Park Declaration**"), recorded in the R.O.D. Office for Charleston County, South Carolina, on April 16, 2018 in Book 0711, at Page 733, the Members of the Fulton Property Owners Association (the "**Fulton POA**") received an easement for ingress, egress, use, enjoyment and access to the Common Areas of the Fulton Park Property Owners Association (the "**Fulton Park POA**"), which include, but are not limited to, the Amenities;

WHEREAS, the Fulton Declarant executed that certain First Supplemental Declaration to the Declaration of Covenants, Conditions, and Restrictions for Fulton (the "**Supplemental Fulton Declaration**") dated January 29th, 2020, and recorded in the R.O.D. Office for Charleston County, South Carolina, on February 11th, 2020, in Book 0859, at Page 607, whereby the Fulton Declarant subjected the real property containing the Amenities to the Declaration of Covenants, Conditions, and Restrictions for Fulton (the "**Fulton Declaration**");

WHEREAS, the Fulton Declarant and the Fulton Park Declarant believe that since the Amenities are intended to become a major focal point and gathering spot for Members of both the Fulton POA and the Fulton Park POA, it is critically important for the success and stability of both communities that an agreement be memorialized for the use and enjoyment of the Amenities, and that the Members of the Fulton POA and the Fulton Park POA share in the responsibilities for the Amenities due to their joint use and enjoyment; and

WHEREAS, the Fulton Park Declarant, on behalf of the Fulton Park POA, desires to assign to the Fulton Declarant, on behalf of the Fulton POA, its rights and obligations, without waiver thereof, for the responsibility and collection of assessments for the Amenities and the real property containing the Amenities.

AGREEMENT:

NOW, THEREFORE, for the sum of Five and No/100 U.S. Dollars (\$5.00), and in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge, and intending to be legally bound, the Parties agree as follows:

1. **Recitals.** The Parties warrant that the foregoing recitals are true and correct. The Parties further agree that the foregoing recitals are an integral and material part of this Agreement, without which they would not have signed this Agreement. Accordingly, the recitals are hereby incorporated into this Agreement by this reference as if fully set forth herein.

2. **Use of the Amenities.** The Fulton Park Declarant, on behalf of the Fulton Park POA, hereby agrees that the Members of the Fulton POA shall be entitled to the use and enjoyment of the Amenities, subject to the rules and regulations that the Fulton Park Declarant and/or the Fulton Park POA may designate for the use and enjoyment of the Amenities. Said rules and regulations shall apply to and be enforced equally among the residents of both Fulton and Fulton Park.

3. Responsibility for the Amenities. The Parties have agreed to the following terms and conditions regarding responsibility for the Amenities:

a. Because of their joint use of the Amenities, the Members of the Fulton POA and the Members of the Fulton Park POA, excluding any Declarants thereof, shall share jointly and equally in the responsibility for the maintenance, repair, management, use, and enjoyment of the Amenities.

b. The total amount owed for any Special Assessment relating to the Amenities will be divided proportionally among the total number of Members of both the Fulton POA and the Fulton Park POA, except for the Declarants, if any, of the Fulton POA and the Fulton Park POA.

c. The total amount owed for any portion of an Annual Assessment relating to the Amenities will be divided proportionally among the total number of Members of both the Fulton POA and the Fulton Park POA, except for the Declarants, if any, of the Fulton POA and the Fulton Park POA.

d. The billing and collecting of any Special Assessment or Annual Assessment relating to the Amenities may be handled by an independent third-party property management company designated by the Fulton Park Declarant and/or the Fulton Park POA. The Parties may enter into a separate private agreement to memorialize any specific terms relating to the billing and collecting of any Special Assessment or Annual Assessment relating to the Amenities.

4. Assignment. As of the Effective Date of this Assignment, the Fulton Park Declarant, on behalf of the Fulton Park POA (collectively, the "Assignor"), hereby assigns to the Fulton Declarant, on behalf of the Fulton POA (collectively, the "Assignee"), its successors and assigns, solely the Assignor's rights, powers, and authorities to collect any assessments and fees owed by the Fulton POA's Members for the maintenance, repair, management, use, and enjoyment of the Amenities. The Assignor does not waive its collection or enforcement rights, and expressly reserves these rights unto itself, its heirs, successors, and assigns.

5. Future Cooperation. The Assignor agrees to execute and deliver, upon request, any additional documents as may be reasonably requested by the Assignee for the purpose of transferring to the Assignee the Assignor's rights contemplated herein. Further, each party, following the Effective Date, agrees to provide the other party an annual statement of the assessments and fees billed to and received from each of its respective POA's Members for the Amenities, on or before January 15 of each year.

6. Definition of Terms. As used herein, the terms "Members," "Special Assessment," and "Annual Assessment" shall have the same meaning ascribed to them as set forth in the Fulton Declaration and the Fulton Park Declaration, as applicable.

7. Governing Law. This Agreement shall be governed by the laws of the State of South Carolina.

8. Parties of Interest. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors, and assigns.

9. Representation of Authority. The Parties warrant and represent that the Declarant Control Periods are still in effect for their respective communities, that they have the authority to enter into this Agreement pursuant to the Fulton Park Declarant's ownership of the subject property, Articles 1.1(g), 2.1, and 2.2(a) of both the Fulton Park Declaration and the Fulton Declaration, as well as the Supplemental Fulton Declaration, and that this Agreement is not prohibited or restricted by any contract or other legally recognized arrangement applicable to them.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned Fulton Declarant has executed this instrument and affixed the seal this 29 day of January, 2020.

FULTON DECLARANT:

Signed, sealed and delivered in the presence of:

BA Development LLC,
a South Carolina limited liability company

[Signature]

By: [Signature] [SEAL]

Witness
Print Name: Abigail K. Paulus

Print Name: Branko Damjanovic

[Signature]

Title: president

Witness
Print Name: Svetlana Damjanovic

STATE OF SC)
)
COUNTY OF Charleston)

ACKNOWLEDGEMENT

The foregoing instrument was acknowledged before me this 29 day of January, 2020, by Branko Damjanovic the president of BA Development LLC, a South Carolina limited liability company, on behalf of said entity.

[Signature]

Notary Public for the State of SC

My Commission Expires: **ABIGAIL PAULUS**
Notary Public, State of South Carolina
[NOTARIAL SEAL] My Commission Expires 12/11/2025

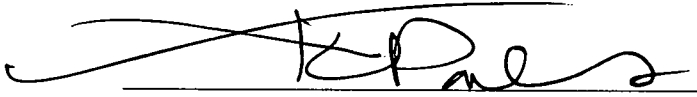
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IN WITNESS WHEREOF, the undersigned Fulton Declarant has executed this instrument and affixed the seal this 29 day of January, 2020.

FULTON DECLARANT:

Signed, sealed and delivered in the presence of:

LA Investment LLC,
a South Carolina limited liability company



Witness
Print Name: Abigail K. Paulus

By:  [SEAL]

Print Name: Sveltiana Damjanovic

Title: president

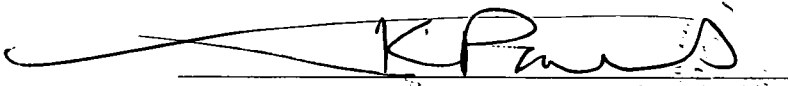


Witness
Print Name: Branko Damjanovic

STATE OF SC
COUNTY OF Charleston

ACKNOWLEDGEMENT

The foregoing instrument was acknowledged before me this 29 day of January, 2020, by Sveltiana Damjanovic the president of LA Investment LLC, a South Carolina limited liability company, on behalf of said entity.



Notary Public for the State of SC

My Commission Expires: ABIGAIL PAULUS

Notary Public, State of South Carolina
[NOTARIAL SEAL] My Commission Expires 12/11/2025

[CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned Fulton Park Declarant has executed this instrument and affixed the seal this 4th day of February, 2020.

FULTON PARK DECLARANT:

Signed, sealed and delivered in the presence of:

SM Charleston, LLC,
a South Carolina limited liability company

Halle Lipsmeyer
Witness
Print Name: Halle Lipsmeyer

By: Mark Lipsmeyer [SEAL]

Print Name: Mark Lipsmeyer

Jordan Larsen
Witness
Print Name: Jordan Larsen

Title: Agent

STATE OF South Carolina)
)
COUNTY OF Charleston)

ACKNOWLEDGEMENT

The foregoing instrument was acknowledged before me this 4th day of February, 2020, by Mark Lipsmeyer, the Agent of SM Charleston, LLC, a South Carolina limited liability company, on behalf of said entity.

Inerose Brown
Notary Public for the State of South Carolina
My Commission Expires: 7-10-27

[NOTARIAL SEAL]

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LA INVESTMENT ETC

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