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STATE OF SOUTH CAROLINA  
COUNTY OF CHARLESTON

HOBCAW CREEK PLANTATION PROPERTY OWNERS ASSOCIATION, INC.

RECORDING OF DOCUMENTS PURSUANT TO THE SOUTH CAROLINA HOMEOWNERS ASSOCIATION ACT (S.C. CODE ANN. §§ 27-30-110 TO -170):

- 1. HOBCAW CREEK PLANTATION PROPERTY OWNERS ASSOCIATION, INC. CORPORATE RESOLUTION: APPLICATION OF PAYMENTS POLICY

CROSS REFERENCE: DECLARATION OF COVENANTS AND RESTRICTIONS FOR HOBCAW CREEK PLANTATION recorded in Deed Book 172 at Page 081.

WHEREAS, the South Carolina Homeowners Association Act (S.C. Code Ann. §§ 27-30-110 to -170) requires Homeowners Associations to record Governing Documents, Rules, Regulations, and amendments thereto; and

WHEREAS, the Declaration of Covenants and Restrictions for Hobcaw Creek Plantation was recorded on January 29, 1988 in the Office of the Register of Deeds for Charleston County in Deed Book 172 at Page 081 (as amended and supplemented, the "Declaration"); and

WHEREAS, pursuant to the Declaration, Hobcaw Creek Plantation Property Owners Association, Inc. is the Homeowners Association for the Hobcaw Creek Plantation subdivision; and

WHEREAS, Hobcaw Creek Plantation Property Owners Association, Inc. desires to comply with the recording requirements of the South Carolina Homeowners Association Act by recording its rules and regulations, as amended; and

NOW THEREFORE, in accordance with the foregoing, Hobcaw Creek Plantation Property Owners Association, Inc. does hereby re-record the following to comply with the recording requirements of the South Carolina Homeowners Association Act:

- 1. HOBCAW CREEK PLANTATION PROPERTY OWNERS ASSOCIATION, INC. CORPORATE RESOLUTION: APPLICATION OF PAYMENTS POLICY, attached as Exhibit "A"

IN WITNESS WHEREOF, Hobcaw Creek Plantation Property Owners Association, Inc. has by its duly authorized officer set its hand and seal this 5<sup>th</sup> day of January, 2023.

[SIGNATURE PAGE TO FOLLOW]

SIGNED SEALED AND DELIVERED  
in the presence of:

V. Morgan Bryant  
(witness #1)  
[Signature]  
(witness #2)

HOBCAW CREEK PLANTATION PROPERTY  
OWNERS ASSOCIATION, INC.

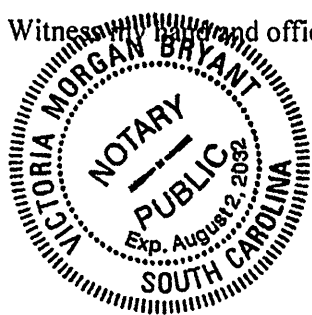
By: [Signature] (L.S.)  
Print Name: Steve Cordina  
Its: President HCP

STATE OF SOUTH CAROLINA )  
  )  
COUNTY OF CHARLESTON )

ACKNOWLEDGEMENT

I, V. Morgan Bryant, Notary Public for the State of South Carolina, do hereby certify that Steve Cordina, duly authorized officer of Hobcaw Creek Plantation Property Owners Association, Inc., personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the Association.

Witness my hand and official seal this 3<sup>rd</sup> day of January, 2023



V. Morgan Bryant (L.S.)  
Notary Public for South Carolina  
My Commission Expires: 8/2/2032



**HOBCAW CREEK PLANTATION PROPERTY OWNERS ASSOCIATION, INC.**

**CORPORATE RESOLUTION:  
APPLICATION OF PAYMENTS POLICY**

The undersigned, being the Board of Directors of HOBCAW CREEK PLANTATION PROPERTY OWNERS ASSOCIATION, INC. (the "Board" and the "Association," respectively), do hereby consent, agree, authorize and resolve that:

**WHEREAS**, pursuant to the Declaration of Covenants and Restrictions for Hobcaw Creek Plantation (the "Declarations") the Association is entitled and obligated to collect certain assessments, interests, costs, penalties and fines, including, but not limited to the following provisions:

- i. Article V, Section 5.2, states that owner are obligated to pay for the costs incurred by the Association for repairing, replacing, maintaining and cleaning which is the responsibility of such Owner but which the Owner fails or refuses to complete;
- ii. Article VI, Section 6.1 of the Declarations obligates each Owner to pay assessments together with interest, costs and attorney's fees;
- iii. Article VI, Section 6.7 of the Declarations, delinquent accounts shall bear the interest rate equal to the lesser of (a) eighteen percent (18%) per annum or (b) the maximum rate provided by applicable law; and
- iv. Article VIII, Section 8.1 permits the Association to establish, assess and collect reasonable fines and penalties for violations of the Declarations; and
- v. Article VIII, Section 8.8 requires owners in breach of the Declarations to pay the costs incurred to enforce the Declarations, including a reasonable fee for counsel.

**WHEREAS**, Article III, Section 3.2, states that the Association may adopt reasonable rule and regulations governing the Common Areas, Recreational Amenities and Lots; and

**WHEREAS**, the Board has considered and unanimously adopted the following uniform and systematic procedure for applying all payments made by an Owner to the Association.

**NOW THEREFORE**, the Board hereby establishes the following Application of Payments Policy:

Any and all payments received from an Owner will be credited in the following order of priority:

- (1) Charges for legal fees, court costs and other costs of collection;
- (2) All interest accrued;
- (3) Fines, Penalties, and costs and expenses incurred by the Association for repairing, replacing, maintaining and cleaning which is the responsibility of such Owner; and then
- (4) The principal assessment for the Lot, including any special assessment due, as applicable; payments shall be applied toward the oldest assessment then owed.

The Board reserves the right to modify this Application of Payments Policy at any time in its sole discretion.

In order to facilitate execution, this Corporate Resolution may be executed in multiple counterparts, which shall together constitute one original instrument.

**[SIGNATURE PAGE TO FOLLOW]**

ADOPTED this 4<sup>th</sup> day of January, 2019

**SIGNED, SEALED AND DELIVERED**  
in the presence of:

[Signature]  
Witness #1

[Signature]  
Witness #2

**HOBCAW CREEK PLANTATION PROPERTY OWNERS ASSOCIATION, INC.**

By: [Signature] (L.S.)  
Tracy Fair, President

By: [Signature] (L.S.)  
Tasha Bennett, Vice President

By: [Signature] (L.S.)  
Meredith M. Deaner, Secretary

By: [Signature] (L.S.)  
Susan Reubish, Treasurer

By: [Signature] (L.S.)  
ROBERT M. WITHERSPOON, Director

By: [Signature] (L.S.)  
SARAH HILL, Director

By: [Signature] (L.S.)  
Wade W. Kucel, Director