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STATE OF SOUTH CAROLINA)	SECOND AMENDMENT TO DECLARATION
)	OF COVENANTS, RESTRICTIONS AND
COUNTY OF BEAUFORT)	EASEMENTS FOR HIDDEN LAKES SUBDIVISION
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THIS SECOND AMENDMENT is executed this 20 day of 500, 2011, by Hidden Lakes Property Owners Association, Inc. (the "Association"), to amend the Declaration of Covenants, Restrictions and Easements for Hidden Lakes Subdivision (the "Declaration"), dated February 26, 2002 and recorded on March 6, 2002 in Book 1551 at Page 149 in the Office of the Register of Deeds for Beaufort County, South Carolina.

WITNESSETH:

WHEREAS, pursuant to Article XII, Section B of the Declaration, the Declaration may be amended at any time by consent of the Owners owning sixty-seven (67%) percent of all Lots and with the approval by a majority of the Board at a duly called meeting by the Association; and

WHEREAS, the Association has determined that certain changes must be made in the Declaration so that the Association can better serve the interests of the Owners; and

WHEREAS, the Association often experiences a deficiency in the Working Capital Contribution provided in the Declaration and has determined that certain changes must be made in the Declaration to increase the likelihood that the Association will have available to

it sufficient funds such that it will be able to cover both foreseeable and unforeseeable expenditures; and

WHEREAS, the Association has determined that with the changes it will be able to more fully preserve and protect the value of the property in Hidden Lakes Subdivision; and

WHEREAS, at a duly called meeting of the Association pursuant to the amendment requirements of Article XII, Section B, the following amendment to the Declaration was approved.

NOW, THEREFORE, the Association, by and through its undersigned authorized representatives, does hereby declare that the Declaration is hereby amended as follows:

1. ARTICLE V. SECTION H of the Declaration is hereby deleted and the following is substituted and shall henceforth read as follows:

H. Working Capital Contribution.

Each Owner who purchases a Lot improved with a Home shall pay to the Association at closing a "Working Capital Contribution." The Working Capital Contribution shall be an amount equal to one-fourth (1/4) of one-percent (1%) of the sales price or an amount to be determined by the Board of Olrectors. The purpose of the Working Capital Contribution is to ensure that the Association will have cash available for expenses including, but not limited to Operating Expenses, to meet unforeseen expenditures or to acquire additional equipment and services deemed necessary or desirable by the Board. Working Capital Contributions are not advance payment of Individual Lot Assessments and shall have no effect on future Individual Lot Assessments.

IN WITNESS WHEREOF, the undersigned directors/officers of Hidden Lakes Property

Owners Association, Inc., hereby certify that the above amendment to the Declaration was duly adopted by the required vote of the Association and its membership.

WITNESSES:	HIDDEN LAKES PROPERTY OWNERS ASSOCIATION, INC.
Sty Kon	By: Step (L.S.) Its: President Attest: Management (L.S.) (Director/Officer of the Association)
	Its: Secretary (Title)
STATE OF SOUTH CAROLINA) ·
COUNTY OF BEAUFORT) ACKNOWLEDGMENT
Director/Officer named above po	Notary Public, do hereby certify that the President and ersonally appeared before me this day and acknowledged the foregoing instrument on behalf of the corporation named
Given under my ha	and and seal this 20 day of <u>Januar</u> , 2011.
	Notary Public for Seath Carolina
	My commission evoires: 4 - 7 - 19