

KING'S GRANT SUBDIVISION

SUMMARY OF COVENANTS, RESTRICTIONS AND EASEMENTS

****Not to be used in place of the full document****

SUMMARY OF USES PERMITTED AND PROHIBITED

- * All lots used exclusively for the benefit of a single family
- * No business or commercial use
- * No noxious or offensive activity
- * No above ground pools
- * No livestock or poultry of any kind
- * All Anderson County leash laws observed
- * Developer reserves the right to control signage on all common areas
- * Boats, trailers, motor homes and campers must be stored in a garage

SET BACK LINES, LOCATION & SIZE OF RESIDENCE AND IMPROVEMENTS

- * No building erected nearer than fifty (50) feet to the front property line, fifteen (15) feet to an interior line and forty (40) feet to the rear line
- * Garages must contain a minimum of four hundred fifty (450) square feet and each home must have one hundred twenty (120) square feet of non-heated storage at ground level
- * Grading or filling which would significantly change the elevation of any lot must have the prior written consent of the Architectural Committee
- * Residences will contain no less than eighteen hundred (1800) square feet of heated floor space
- * Residences with two (2) or more stories above ground will contain a minimum of twelve hundred (1200) square feet on ground level
- * Homes with heated or finished basements must have a minimum of sixteen hundred (1600) square feet of heated floor space above the basement level
- * Driveways must be constructed of concrete
- * Mailbox design shall be designated by the Architectural Committee

CONSTRUCTION REQUIREMENTS

- * Home must be constructed by a building contractor with a current South Carolina license, Liability and Worker's Compensation Insurance.
- * Construction must meet all county and state building codes
- * Exterior of home to be of brick or stucco
- * Each owner is responsible for keeping the construction site clear
- * All residence are required to install a basic landscaping plan approved by the Architectural Committee
- * Architectural Committee must approve the residence, all exterior improvements and all additions.

HOMEOWNER'S ASSOCIATION

- * Initial membership fee of \$250.00 is due with purchase and held in escrow until HOA is established.

WATER TAP

- * Developer has advanced funds for water taps for all lots in the subdivision. At such time as the owner closes his purchase of a lot in the subdivision, the owner will be reimbursed the Developer in the amount of 300.00, representing \$275.00 paid by the Developer and \$25.00 for administrative costs.

STATE OF SOUTH CAROLINA)
)
COUNTY OF ANDERSON) EASEMENTS
 Records Book 1849 at page 104

WHEREAS, Protective Covenants, Restrictions, Reservations and Easements (the "Restrictions") were recorded for a portion of Kings Grant subdivision in the Office of the Clerk of Court for Anderson County, South Carolina, in Records Book 1849 at page 104; and

WHEREAS, said Restrictions have been amended as follows: Records Book 2043 at page 134, Records Book 2085 at page 302, Records Book 2086 at page 57 and Records Book 2146 at page 314; and

WHEREAS, said Protective Covenants provide in Paragraph 13 thereof that said Restrictions may be amended by either the Developer, or with the consent of two-thirds (2/3) of the lot owners and the developer; and

WHEREAS, the requisite consents are annexed hereto,

NOW THEREFORE, the foregoing Restrictions are hereby amended to read as follows:

The Protective Covenants, Restrictions, Reservations and Easements hereafter set forth are hereby imposed on Phase I (consisting of Lots 1-10, 11R-13R, 28-33, 50, 101-104, and Recreation Area as shown on plat prepared by Power Engineering Company, Inc. (Kenneth C. Sigler, RLS), for Ralph F. King, Jr. and Frank Turner dated March 3, 1994, and being recorded in the Office of the Clerk of Court for Anderson County, South Carolina, in Plat Slide 568 at page 8), and Phase II (consisting of Lots 15-27, 34-49 and Detention Pond Area as shown on plat entitled "Kings Grant Subdivision, Phase Two", prepared by Power Engineering Service dated July 5, 1995, and recorded in the Office of the Clerk of Court for Anderson County, South Carolina, in Plat Slide 594 at page 1.

I. DEFINITIONS

- A. "Lot" shall mean and refer to Phase I (consisting of Lots 1-10, 11R-13R, 28-33, 50, 101-104, and Recreation Area as shown on plat prepared by Power Engineering Company, Inc. (Kenneth C. Sigler, RLS), for Ralph F. King, Jr. and Frank Turner dated March 3, 1994, and being recorded in the Office of the Clerk of Court for Anderson County, South Carolina, in Plat Slide 568 at page 8), and Phase II (consisting of Lots 15-27, 34-49 and Detention Pond Area as shown on plat entitled "Kings Grant Subdivision, Phase Two", prepared by Power Engineering Service dated July 5, 1995, and recorded in the Office of the Clerk of Court for Anderson County, South Carolina, in Plat Slide 594 at page 1, as shown on the above described plats, and also to any other lots which may subsequently be subjected to these Protective Covenants, Restrictions, Reservations and Easements and included in King's Grant subdivision by subsequent amendment hereof by the Developer, as permitted by Paragraph 14 hereof.
- B. "Developer" shall mean KT Development Corp. its successors and assigns.

2. *GENDER USAGE*

The use of masculine form of pronoun is for the sake of convenience only, and the masculine form shall be held to include the feminine form as is necessary to give full effect and meaning to this declaration.

3. *PURPOSE OF PROTECTIVE COVENANTS*

The fundamental objective and purpose of these Protective covenants is to create a harmonious theme in the subdivision, to prevent the building of structures out of keeping with the restrictions specified in this document or the standards imposed by the Architectural Committee. The property is to be used for single family residences with the intent of providing each lot owner with the full benefit and enjoyment of his home. Anything tending to detract from the attractiveness and value of the property will not be permitted.

4. *USES PERMITTED AND PROHIBITED*

- A. All lots in the subdivision shall be known and described as residential lots and shall be used exclusively for the benefit of a single family. No structure shall be erected, altered, placed or permitted to remain on any lot other than one detached single-family dwelling not to exceed two and one-half (2 1/2) stories in above ground height and other harmonious structures as specified in these covenants or approved in writing by the Architectural Committee.
- B. No mobile, preassembled or modular home of any type shall be allowed in the subdivision.
- C. All boats, trailers, utility trailers, trailer homes, motor homes, campers or recreational vehicles of any type or description shall be parked, maintained or stored in a garage at all times and not visible.
- D. No abandoned, unlicensed or inoperable vehicle of any type or description shall be allowed to be parked on any lot, street or common area of the subdivision (no unsightly vehicle as deemed so by the Architectural Committee).
- E. No structure of a temporary character, tent, shack, barn, storage shelter or any other type of outbuilding shall at any time be used in the subdivision for any reason after the completion of the primary residence. Temporary buildings may be used by contractors during the building of the primary residence.
- F. No lot, home or any part thereof in the subdivision shall be used for any business or commercial purpose. Any garage sale or yard sale must have the approval of the Homeowners Association, must comply with any rules and regulations adopted by the Homeowners Association with respect to such garage and/or yard sales, and any such sales shall be limited to one per twelve month period per residence.
- G. No noxious or offensive activity shall be conducted anywhere within the subdivision nor shall anything be done therein which may be or become an annoyance, nuisance or menace to the subdivision.

- H. Any external antenna or other device used for the transmission or reception of electromagnetic energy must have the written approval of the Architectural Committee prior to installation. Directional antennas having a cross sectional dimension greater than twenty-four (24) inches are expressly forbidden.
- I. No swimming pool, wading pool or any other type container of water shall be constructed unless it is properly secured and approved by the Architectural Committee. Any structure associated with the pool must be of a similar style, material and construction as the main residence and approved by the Architectural Committee. No above ground pools shall be permitted on any lot.
- J. Fuel containers and energy cells used to supply any structure on the lot shall be in compliance with all environmental and safety regulations and out of view from any street or common area.
- K. No livestock or poultry of any kind shall be kept in the subdivision. Animals considered household pets may be kept provided that they are not bred or maintained for any commercial purpose. Any household pet is the responsibility of its owner who must not allow the pet to be a nuisance to other residents nor allow the pet to prevent residents and their guests the enjoyment and beneficial use of the streets and common areas. All Anderson County leash laws shall be observed.
- L. Garbage and trash cans and wood piles must be located so that they shall not be visible from streets and common areas. Neither clothes lines, structures or other devices will be permitted without the written approval of the Architectural Committee.
- M. On-street parking shall not be allowed in the subdivision except for temporary overflow parking. On-street parking shall not be allowed overnight.
- N. All motorized vehicles of any type and description must contain a muffler system to reduce noise in order not to create an annoyance or nuisance in the subdivision by reason of their operation. In no instance shall any motorized vehicle be permitted to operate on any undeveloped lot or common area in the subdivision.
- O. No signs of any kind shall be displayed to the public view on any lot except a sign advertising the property for sale or rent or the signs normally used by building trades to advertise during the construction and sales period. Any such sign shall be rectangular and not exceed three (3) feet on either dimension. No signs of any kind will be allowed on the common property at the entrances to the subdivision. The Developer reserves the right to control signage on all other common areas.
- P. All construction shall be completed within one (1) year after commencement of construction.
- Q. Each lot owner(s) on which a residence has been constructed shall maintain the area directly in front of its lot, between the lot and the road right of way. At the election of the Homeowners Association, the Homeowners Association may maintain such area in the event same is not landscaped and maintained by the respective landowner, whether or not a residence has been constructed thereon.

5. *SET BACK LINES, LOCATION AND SIZE OF IMPROVEMENTS AND BUILDING PLOTS*

- A. No building shall be erected on any lot in violation of set back lines drawn on the plat of the subdivision. In the event that set back lines are not drawn on said recorded plat, no part of any residence or structure (not including drive ways & fences) shall be located on any lot nearer than fifty (50) feet to the front property line, fifteen (15) feet to an interior lot line and forty (40) feet to the rear line. With respect to corner lots, the setback on the street toward which the house faces shall be Fifty (50) feet and on the other street the setback shall be Thirty (30) feet. Any variance due to unusual lot size or configuration must be in writing, approved by the Architectural Committee, and recorded at the owner's expense
- B. All buildings shall face toward the front of the lot line, and buildings and garages to be constructed on corner lots shall be located and face in the direction designated by the Architectural Committee.
- C. All residences must have a garage either attached or detached. In the case of a detached garage, it must be erected no closer than the front line of the house to the front of the property line. All garages must contain a minimum of four hundred fifty (450) square feet for the parking or storage of vehicles. Any additional space over this minimum will be considered storage space. Each residence must have a minimum of one hundred twenty (120) square feet of non-heated storage at ground level for miscellaneous personal property. No garage opening may face toward the principal street of the house and all openings must have doors.
- D. All visible barriers, to include walls, fences, or shrubbery (over four (4) feet in height) must have the written approval of the Architectural Committee. No visible barrier of any type or description will be allowed in front of the residence and no barrier of the chain link fence variety will be allowed on any lot. Any barrier erected without the written approval of the Architectural Committee will be removed at the property owner's expense and permission to do so is expressly granted to the Architectural Committee by the property owner.
- E. No lot shall be subdivided or its boundaries changed without the written consent of the Architectural Committee. In such event, said written consent shall be recorded in the Office of the Clerk of Court for Anderson County, South Carolina. In the event that any portion of any lot is combined with any other lot, a new plat, approved by the Architectural Committee, shall be recorded showing same. In such event, such new lot shall be thenceforth considered to be a single lot for purposes of assessments, voting and all other purposes under these Protective covenants, and said new lot shall not thereafter be re-subdivided without the consent of the Architectural Committee, which may be conditioned on such reasonable conditions as the Architectural Committee may deem proper in its sole discretion.
- F. Nothing contained herein shall be construed to prohibit the use of more than one lot or portions of one or more lots as a single residential building site. The new lot cannot be smaller than the original lot on the recorded plat. In such event the Architectural Committee shall have sole authority to determine the set back lines, the direction that the structures will face, their location on the site, and any other matter as to the conformity and harmony of the structures with the remainder of the subdivision. These matters must be approved in writing by the Architectural Committee prior to construction.

- G. No grading or filling which would significantly change the elevation of any lot shall be done without the prior consent of the Architectural Committee.
- H. All residences in the subdivision will contain no less than eighteen hundred (1,800) square feet of heated floor space exclusive of porches, garages and breezeways. In computing square footage, credit shall be given for one-half the square footage of a basement which is finished and heated. All residences with two (2) or more stories above ground must contain a minimum of twelve hundred (1200) square feet of heated floor space on the ground level and a minimum of Six Hundred (600) square feet on the second level. Homes with a heated and finished basement must have a minimum of Sixteen Hundred (1600) square feet above the basement level.
- I. All driveways are to be constructed using concrete or other materials which are approved the Architectural Committee.
- J. The mailbox design shall be designated by the Architectural Committee and no deviation will be approved. No separate box or other form of receptacle for the use of delivery of newspapers and magazines shall be permitted. A mailbox of the approved design must be properly installed on the lot prior to occupancy of the residence.

6. *ARCHITECTURAL COMMITTEE*

- A. The Developer shall appoint such persons from time to time to the Architectural Committee as he deems necessary. All appointees will serve at the discretion of the Developer.
- B. No structure, including without limitation residential structures, garages, storage buildings, energy producing devices, greenhouses, pools, tennis courts, fences, out buildings, boundary and patio walls, walks, driveways or other structures shall be erected, altered, placed or permitted to remain on any site or common areas in the subdivision unless and until the building plans drawn to one-fourth inch scale with roof plan, front and rear elevations (side elevations if requested by the Architectural Committee), specifications, exterior finish schedule and plot plans showing the location of any and all structures have the written approval of the Architectural Committee. In approving or disapproving the submitted plans, consideration will be given to the conformity and harmony of external design with existing structures in the subdivision and to location of any structure with respect to topography, protective covenants, finished ground elevation, and relationship with other structures on the site, surrounding lots and common areas. In addition, a landscape development plan must be submitted and approved by the Architectural Committee.
- C. The Architectural Committee shall approve or disapprove any of the foregoing within fifteen (15) days after the plan with all supporting documentation has been submitted. The Architectural Committee shall have the right to refuse approval for any plans, specifications, schedule of materials, plot plans and landscape development plans which in it's opinion and discretion are not suitable or desirable. Upon approval or disapproval of any proposed construction or alteration, the committee shall confirm it's findings to the applicant in writing. No construction or alteration of the site and common areas shall occur until written approval is granted by the Architectural Committee.

7. CONSTRUCTION REQUIREMENTS

- A. All work on any structure in the subdivision must be performed by a building contractor properly licensed by the State of South Carolina and in good standing at the time of construction. All construction must meet all county and state building codes, and in no event shall a structure be placed within the subdivision which does not meet, as a minimum, the requirements as approved by the South Carolina Residential Builders Commission. Further, the builder may be required to submit a full set of architectural drawings with any changes noted in red. These drawings as filed will be used as the controlling documents to judge compliance.
- B. Easements for the installation and maintenance of utilities and drainage facilities are reserved as shown on the subdivision plat.
- C. All exteriors are to be of brick or stucco unless other material is approved in writing by the Architectural Committee.
- D. Each owner is responsible for requiring the general contractor or subcontractor working on his property to keep all material, paper and trash properly stored and is additionally responsible to keep any construction debris, including mud from construction site or servicing vehicles, from fouling the public streets. Any such debris deposited on the streets will be removed by the owner at the owners expense within twenty-four (24) hours. Any damage caused by the lot owners action or his contractor shall be replaced or repaired to the satisfaction of the Architectural Committee, and in the event that the homeowners fails to do so within a reasonable time, the Homeowners' Association may make such repairs or replacements and charge same to the homeowner. In that event, the payment for such repairs/replacement shall be secured by a lien on the homeowners' property in favor of the Homeowners' Association, which lien shall include reasonable attorneys fees for enforcing the provisions of this subparagraph.
- E. All sewage disposal systems will be designed, located and constructed in accordance with the requirements, standards and recommendations of the Anderson County Health Department and the State of South Carolina. Approval of the sewage disposal system will be obtained from the County Health Department prior to installation.
- F. No lot or common area shall be used or maintained as a dumping ground for rubbish. Each owner is required to keep his property in a neat manner, free of trash, rubbish and debris. All waste shall be kept in containers and such containers shall be screened so as not to be visible from the streets or public areas.
- G. All new residences are required to install the basic landscaping plan as approved by the Architectural Committee in Paragraph 6 above within one (1) year from the beginning of construction. Shrubbery must be trimmed to reasonable limits, so that air circulation or view from surrounding property will not be adversely affected nor traffic hazards created. Prior to construction, each owner is responsible to keep vegetation to a height not to exceed twenty-four (24) inches. If the property is not so maintained the Homeowners' Association has the right to maintain the property and charge the owner for the maintenance, and permission to do so is expressly granted to the Homeowners' Association. If

the owner fails to pay for the maintenance service within thirty (30) days after billing, the Architectural Committee may place a lien against the property.

H. No one will occupy a new residence until Anderson County has issued a final certificate of occupancy certifying the property as complete without restrictions. Any deviation from this requirement must be approved in writing by the Architectural Committee, with a written agreement specifying the method and time for obtaining an unrestricted certificate of occupancy.

I. All contractors/builders within the subdivision must meet the following requirements:

1. For the construction of each residence or other structure on a lot, the owner and contractor must execute a statement of understanding, giving the contractors name and address, telephone numbers (home, office, pager and other phones to the extent applicable), South Carolina license number, a contact person, the name and address of the contractor's insurance agent, and such other information as may be reasonably requested. The statement of understanding shall also confirm that both the contractor and the owner will comply with the terms hereof during construction.
2. The building permit must be issued in the name of the Contractor specified in said statement of understanding. If at any time prior to the issuance of a final Certificate of Occupancy, the responsibility for the project is transferred to a new Contractor, the new Contractor must be listed on the building permit as the Contractor responsible for the project. The new contractor must meet all requirements as specified herein, and a new statement of understanding must be executed and delivered to the Developer prior to the continuation of the Project.
3. The Contractor shall maintain general liability insurance covering the project and workers compensation insurance covering all on-site workers not covered by other workers compensation policies. The coverage must remain in force until a final certificate of occupancy is issued for the project.
4. Any external modifications and/or additions to the plans and specification sheets on file with the Architectural Committee must be approved by the Architectural Committee, prior to implementing same.
5. No trash will be buried on the property, and all Anderson County burning ordinances will be observed. All fires will be supervised while burning and any active fire will have sufficient manpower and water available for emergency purposes. No fire and/or trash pits will be dug on the property.
6. The Contractor and Owner agree to install sediment control fences(if necessary), use crusher run where vehicles enter and exit the property and any other means necessary to minimize the transfer of mud to the subdivision streets. In the event that mud collects the Contractor and/or Owner must promptly clear the excess from the street as specified in Paragraph 7(d).
7. The Contractor and Owner must certify that they have read these Restrictions, as they may be amended from time to time, and agree to abide by same.

8. *FIRST OPTION TO REPURCHASE*

In every deed conveying the residential lots in the subdivision there shall be included the following provision:

"The grantor (Developer), his heirs, personal representatives or assigns, herein reserve the right of first refusal to repurchase the lot herein conveyed in the event that the grantee (Owner), his heirs, personal representative or assigns, decides to sell and/or convey the within lot. The grantee shall give fifteen (15) days written notice to the grantor, his heirs, personal representative or assigns, said notice to state the name of the bona fide purchaser, the sale price and a copy of the sales contract. The grantor, his heirs, personal representative or assigns, will either accept or reject said offer in writing within the fifteen (15) day period, said fifteen (15) day period to begin on the day the grantor, his heirs, personal representative or assigns, receives such notice by certified mail, return receipt requested, or personal deliver with receipt acknowledged in writing. If grantor, his heirs, personal representative or assigns, accepts the said offer, grantor, his heirs, personal representative or assigns, will complete such purchase within thirty (30) days of the notice of said acceptance; however, if the grantor, his heirs, personal representative or assigns rejects said offer, then the seller is free to sell and convey said lot upon receipt of such rejection letter. Grantor, his heirs, personal representative or assigns, agrees to cooperate fully and to execute any and all instruments necessary to release such right if he does not choose to exercise such right of repurchase.

If the grantor, his heirs, personal representatives or assigns, exercises his right to repurchase, he agrees to pay to the grantee, his heirs, personal representative or assigns, the same price as offered by the bona fide purchaser for value. In the event that the grantee, his heirs, personal representative, or assigns, desires to erect a residence and/or improvements on his lot and desires to secure a loan and to place a mortgage thereon, grantor, his heirs, personal representative or assigns, herein agrees that his right of first refusal to repurchase automatically is subordinated to the rights of the mortgagees; however, said right shall only be subordinated to the said mortgagees.

In the further event that a mortgage should be foreclosed, then said lot shall be sold at foreclosure sale free and clear of this right of first option to repurchase.

The right of first option to repurchase of the grantor, his heirs, personal representative or assigns, shall run with the land and shall be binding on all parties and all persons claiming under them for a period of ten (10) years from the date of this deed, and shall be the right of the grantor, his heirs, personal representative or assigns, for the said period of time."

9. *HOME OWNERS ASSOCIATION*

King's Grant Home Owners Association, Inc. has or will be formed and owned by the individual lot owners of the subdivision and will be controlled by the By-Laws of the association. The Developer will convey, subject to the uses and limitations specified in these Protective covenants common areas designated on the subdivision plat, for the use, benefit and enjoyment of all owners in the subdivision;

provided, that the Developer reserves the right for the option of first refusal to re-acquire said common areas designated on the subdivision plat if they are ever abandoned, or condemned pursuant to power granted unto a governmental agency, utility company, or other cooperative, or other organization, or offered for sale by the Home Owners Association or shall be the subject of an action in foreclosure. Such common areas shall be conveyed by the Developer to the Home Owners Association by no later than the time that at least 90% of the lots in all four phases of the subdivision have been sold, and Developer may retain ownership and control of same until such time; provided, however, that the Developer may elect to convey such common areas to the Homeowners Association prior to that time, at which time the Homeowners Association shall assume maintenance and ownership of same. Prior to conveyance of the common areas to the Homeowners Association, the Developer shall be responsible for maintenance of same. Subsequent to said conveyance, the Homeowners Association shall be responsible for same; provided, however, that in the event that the Homeowners Association fails to properly maintain the common areas after same have been conveyed to the Homeowners Association, the Developer shall have the right, but not the duty, to maintain same, in which event the Homeowners Association shall reimburse the Developer for the reasonable costs incurred in connection with same.

- A. The development and use of the common area shall first be approved by the Architectural Committee as specified in paragraph six (6) above and shall be in conformity with these Protective covenants.
- B. The Developer shall not be a member of the Homeowner Owners Association and shall not be required to pay any membership fees, annual dues or assessments as may be levied from time to time by the association on any and all lots not deeded from the original plat.
- C. Upon the purchase of each lot in the subdivision and payment of the then established membership value, a membership in the King's Grant Home Owners Association, Inc. will be transferred to the owner(s). The Homeowners' Association shall be a non-profit "Non-Stock" Corporation, so that no stock certificates shall be issued to represent ownership. The membership will be non-assignable and shall be automatically transferred with the conveyance of the lot for which the share was originally issued. Membership is mandatory, runs with the land and is required of the owner(s) of each lot whether his title be acquired by deed, contract for deed, devise or intestate succession or by any other method, including a person or entity acquiring title by foreclosure of a mortgage. Title to Real Estate (Deed) shall serve as evidence of the lot owner(s)' ownership of one (1) membership in the corporation.
- D. Upon conveyance of any lot within the subdivision, ownership of the one (1) membership in the Home Owners Association shall automatically vest in the new owner(s) upon recordation of the deed. The lot owner(s) shall notify the Home Owners Association of the conveyance of said lot. The membership issued in the name of the owner conveying the said lot will be canceled and one (1) membership in the association will be vested in the new owner as of the date of the recordation of the deed.
- E. Each lot owner shall be entitled to one (1) vote in the Home Owners Association. Membership shall be appurtenant to and may not be separated from ownership of the property. In the event of joint ownership of a lot, said owners will be jointly entitled to exercise one (1) vote as determined between them. If agreement cannot be reached by the said joint owners, then said vote will not be counted.

F. There will be an original membership fee of two hundred fifty and 00/100 (\$250.00) dollars to be paid to the Home Owners Association at the time of the purchase of each lot in the subdivision in exchange for one (1) membership in the Home Owners Association. If any membership fees are paid prior to the formation of the Home Owners Association, then the Developer shall hold such funds in an escrow account until the Home Owners Association is formed, at which time he will pay the such accumulated funds over to the Home Owners Association. Upon each subsequent transfer of a lot to a new owner, there shall be imposed an additional fee of Two Hundred Fifty and 00/100 (\$250.00) dollars to be paid by the new owner, payable at the transfer of title to the lot. Failure to pay the original or any subsequent membership fee shall result in a lien being placed against the property. Bonafide builders, on the Developer's approved list, who purchase lot(s) for resale will not be required to pay the initial \$250.00 membership fee upon the initial sale of the lot(s) by the Developer to such bona fide builder; provided, however, that in order to qualify for said Builder Exemption the following requirements must be met:

1. Construction of the residence on the lot must be begun within 90 days after the Builder takes title to the lot.
2. The lot and residence must be conveyed by the Builder to a third party purchaser not related to the Builder by blood or marriage, and said third party purchaser must occupy the residence on said property as his or their principal residence, within two (2) years after the lot is conveyed by the Developer to the Builder.
3. In the event the requirements for the Builder Exemption as set forth above are not met, or in the event that at any time such requirements cease to be met, such initial \$250.00 membership fee shall become immediately due and payable with respect the initial sale by the Developer to the Builder, and shall be secured by a lien on the subject lot(s) as herein provided.
4. Notwithstanding any other provision herein, the Builder exemption shall cease upon the occupancy of a residence and shall not apply to the sale of a lot by the Builder or to any subsequent sale of any lot, other than the initial conveyance by the Developer to a Builder as set forth above.

G. The membership fee and assessments shall be used to establish a reserve account for the Home Owners Association which funds will be utilized for the maintenance of the common areas, provision of street lights in the subdivision, and for any other matters which the Home Owners Association should desire and deem expedient for the safety, comfort, welfare and enjoyment of the lot owners in the subdivision.

H. The Home Owners Association shall have the right to determine the amount of funds necessary on an annual basis to maintain the common areas, maintain the street lights and pay the other reasonable expenses of the Homeowners Association, and to levy an annual assessment or dues on each lot owner as is more fully set forth in the By-Laws of the Home Owners Association. The charges, assessments or dues levied by the association shall be paid to it on or before the final date fixed by resolution of the Board of Directors of the Home Owners Association. Written notice of the charge and the date of payment shall be sent to each owner at the address last given by the owner to the Home Owners Association. If the charges levied against any lot shall not be paid when due, it shall become a lien

upon the said lot subject only to mortgages of record as of such due date and shall remain a lien until paid in full. The Board of Directors may direct that such action be instituted either at law or in equity for the collection of such assessments or charges including interest; cost of collection and attorney's fee as they deem appropriate. The sale or transfer of any lot shall not effect any lien for charges provided for herein. Upon request, the association shall furnish within five business (5) days of request a statement certifying that the charges against a specified lot have been paid or that the charges remain unpaid as the case may be. In any event, the association shall not be required to transfer memberships on the books or to allow the exercise of any rights or privileges of membership by any member unless and until all the assessments and charges due the association are paid.

10. *WATER TAPS.*

- A. The Developer has advanced funds for water taps for all lots in the subdivision. At such time as any lot owner closes his purchase of a lot in the subdivision, such lot owner shall reimburse the Developer for such water tap in the amount of \$300.00, representing \$275.00 paid by the Developer for such water tap and \$25.00 for administrative cost.
- B. The Developer shall have a lien on the property to secure such reimbursement. In the event any lot owner fails so to reimburse the Developer for such water tap, such lot owner shall also be liable for the Developer's attorney's fees, expenses and costs incurred in enforcing this provision, which shall also be secured by said lien.

11. *LIMITED ACCESS*

Access for the purposes of ingress and egress in the subdivision shall be limited to those streets and roadways so designated on the subdivision plat. No lot owner shall use or allow his lot to be used as an easement for the purpose of ingress or egress to the subdivision from adjoining property or from previously existing or future streets abutting any lot.

12. *TERM*

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of forty (40) years from the date these covenants are recorded, after which time the said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the majority of the then owners of the lots has been recorded, agreeing to change the said covenants in whole or part.

13. *CHANGE OR AMENDMENT*

The terms and provisions of these covenants may be changed or amended by an instrument in writing signed by:

- A. The Developer; or
- B. Upon: (a) the consent of a two-thirds (2/3) majority of the lot owners in the subdivision; and (b) the Developer. In determining said 2/3 majority, the owner(s) of each lot in the subdivision, including the

Developer herein, shall have one vote for each lot owned. In the event the Developer has been dissolved or otherwise ceases to exist, then the Developer's consent to such amendment shall no longer be required.

14. ADDITIONAL DEVELOPMENT

The Developer is the owner of the lots and area designated as Phases I and II on the aforesaid plats, and is also the owner of additional land (the "Future Development Area") which lies adjacent to said Phases I and II. These Protective Covenants, Restrictions, Reservations and Easements are not applicable to such Future Development Area, these covenants being applicable only to Phases I and II. Developer may, but shall not be required to, annex additional areas into the subdivision by recording a written document expressly making all or some part of such Future Development Area subject to these restrictions, in which case any such annexed lots or property/lots shall become subject to these Protective Covenants, Restrictions, Reservations and Easements and shall have all of the rights and duties specified herein. In the event Developer does not elect to annex any or all of the Future Development Area into the subdivision, then such area or areas shall not be subject to these restrictions. Any gaps in the numbering of the lots shall not be construed to mean that any additional lots or acreage is or shall be subject to these Protective Covenants, Restrictions, Reservations or Easements. Regardless of whether Developer elects to annex additional areas into the subdivision, Developer expressly reserves to itself and its successors and assigns a non-exclusive easement over the right of way for all streets in the subdivision for access, ingress, egress and regress to and from the Future Development Area, for utilities and drainage, and for all other normal development purposes, such easement to be an easement appurtenant and to run with the land. The Future Development area is that certain tract of land containing 143.32 acres, more less, and shown on plat prepared by Power Engineering Company, Inc. for Helen K. Turner and Ralph F. King, Jr. dated August 6, 1993, and recorded in the Office of the Clerk of Court for Anderson County, South Carolina, in Records Book ____ at page ____, less and excepting said Phases I and II.

15. ENFORCEMENT

Enforcement shall be by proceedings at law or in equity against any persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

16. SEVERABILITY

PROTECTIVE COVENANTS, RESTRICTIONS, RESERVATIONS AND EASEMENTS

1. DEFINITIONS

- ## 2. GENDER USAGE

3. PURPOSE OF RESTRICTIVE COVENANTS

4. USES PERMITTED AND PROHIBITED

- A. All lots in the subdivision shall be known and described as residential lots and shall be used exclusively for the benefit of a single family. No structure shall be erected, altered, placed or permitted to remain on any lot other than one detached single-family dwelling not to exceed two and one-half (2 1/2) stories in above ground height and other harmonious structures as specified in these covenants or approved in writing by the Architectural Committee.
- B. No mobile, preassembled or modular home of any type shall be allowed in the subdivision.
- C. All boats, trailers, utility trailers, trailer homes, motor homes, campers or recreational vehicles of any type or description shall be parked, maintained or stored in a garage at all times and not visible.
- D. No abandoned, unlicensed or inoperable vehicle of any type or description shall be allowed to be parked on any lot, street or common area of the subdivision (no unsightly vehicle as deemed so by the Architectural Committee).
- E. No structure of a temporary character, tent, shack, barn, storage shelter or any other type of outbuilding shall at any time be used in the subdivision for any reason after the completion of the primary residence. Temporary buildings may be used by contractors during the building of the primary residence.

- F. No lot, home or any part thereof in the subdivision shall be used for any business or commercial purpose.
- G. No noxious or offensive activity shall be conducted anywhere within the subdivision nor shall anything be done therein which may be or become an annoyance, nuisance or menace to the subdivision.
- H. Any external antenna or other device used for the transmission or reception of electromagnetic energy must have the written approval of the Architectural Committee prior to installation. Directional antennas having a cross sectional dimension greater than twenty-four (24) inches are expressly forbidden.
- I. No swimming pool, wading pool or any other type container of water shall be constructed unless it is properly secured and approved by the Architectural Committee. Any structure associated with the pool must be of a similar style, material and construction as the main residence and approved by the Architectural Committee. No above ground pools shall be permitted on any lot.
- J. Fuel containers and energy cells used to supply any structure on the lot shall be in compliance with all environmental and safety regulations and out of view from any street or common area.
- K. No livestock or poultry of any kind shall be kept in the subdivision. Animals considered household pets may be kept provided that they are not bred or maintained for any commercial purpose. Any household pet is the responsibility of its owner who must not allow the pet to be a nuisance to other residents nor allow the pet to prevent residents and their guests the enjoyment and beneficial use of the streets and common areas. All Anderson County leash laws shall be observed.
- L. Garbage and trash cans and wood piles must be located so that they shall not be visible from streets and common areas. Neither clothes lines, structures or other devices will be permitted without the written approval of the Architectural Committee.
- M. On-street parking shall not be allowed in the subdivision except for temporary overflow parking. On-street parking shall not be allowed overnight.
- N. All motorized vehicles of any type and description must contain a muffler system to reduce noise in order not to create an annoyance or nuisance in the subdivision by reason of their operation. In no instance shall any motorized vehicle be permitted to operate on any undeveloped lot or common area in the subdivision.
- O. No signs of any kind shall be displayed to the public view on any lot except a sign advertising the property for sale or rent or the signs normally used by building trades to advertise during the construction and sales period. Any such sign shall be rectangular and not exceed three (3) feet on either dimension. No signs of any kind will be allowed on the common property at the entrances to the subdivision. The Developer reserves the right to control signage on all other common areas.
- P. All construction shall be completed within one (1) year after commencement of construction.

5. *SET BACK LINES, LOCATION AND SIZE OF IMPROVEMENTS AND BUILDING PLOTS*

- A. No building shall be erected on any lot in violation of set back lines drawn on the plat of the subdivision. In the event that set back lines are not drawn on said recorded plat, no part of any residence or structure (not including drive ways & fences) shall be located on any lot nearer than fifty (50) feet to the front property line, fifteen (15) feet to an interior lot line and forty (40) feet to the rear line. With respect to corner lots, the setback on the street toward which the house faces shall be Fifty (50) feet and on the other street the setback shall be Thirty (30) feet. Any variance due to unusual lot size or configuration must be in writing, approved by the Architectural Committee, and recorded at the owner's expense.
- B. All buildings shall face toward the front of the lot line, and buildings and garages to be constructed on corner lots shall be located and face in the direction designated by the Architectural Committee.

- C. All residences must have a garage either attached or detached. In the case of a detached garage, it must be erected no closer than the front line of the house to the front of the property line. All garages must contain a minimum of four hundred fifty (450) square feet for the parking or storage of vehicles. Any additional space over this minimum will be considered storage space. Each residence must have a minimum of one hundred twenty (120) square feet of non-heated storage at ground level for miscellaneous personal property. No garage opening may face toward the principal street of the house and all openings must have doors.
- D. All visible barriers, to include walls, fences, or shrubbery (over four (4) feet in height) must have the written approval of the Architectural Committee. No visible barrier of any type or description will be allowed in front of the residence and no barrier of the chain link fence variety will be allowed on any lot. Any barrier erected without the written approval of the Architectural Committee will be removed at the property owner's expense and permission to do so is expressly granted to the Architectural Committee by the property owner.
- E. No lot shall be subdivided or its boundaries changed without the written consent of the Architectural Committee. In such event, said written consent shall be recorded in the Office of the Clerk of Court for Anderson County, South Carolina. In the event that any portion of any lot is combined with any other lot, a new plat, approved by the Architectural Committee, shall be recorded showing same. In such event, such new lot shall be thenceforth considered to be a single lot for purposes of assessments, voting and all other purposes under these restrictive covenants, and said new lot shall not thereafter be re-subdivided without the consent of the Architectural Committee, which may be conditioned on such reasonable conditions as the Architectural Committee may deem proper in its sole discretion.
- F. Nothing contained herein shall be construed to prohibit the use of more than one lot or portions of one or more lots as a single residential building site. The new lot cannot be smaller than the original lot on the recorded plat. In such event the Architectural Committee shall have sole authority to determine the set back lines, the direction that the structures will face, their location on the site, and any other matter as to the conformity and harmony of the structures with the remainder of the subdivision. These matters must be approved in writing by the Architectural Committee prior to construction.
- G. No grading or filling which would significantly change the elevation of any lot shall be done without the prior consent of the Architectural Committee.
- H. All residences in the subdivision will contain no less than eighteen hundred (1,800) square feet of heated floor space exclusive of porches, garages and breezeways. In computing square footage, credit shall be given for one-half the square footage of a basement which is finished and heated. All residences with two (2) or more stories above ground must contain a minimum of twelve hundred (1200) square feet of heated floor space on the ground level and a minimum of 600 square feet on the second level. Homes with a heated and finished basement must have a minimum of Sixteen Hundred 1600 square feet above the basement level.
- I. All driveways are to be constructed using asphalt, concrete or other materials which are approved the Architectural Committee.
- J. The mailbox design shall be designated by the Architectural Committee and any deviation must be approved in writing. No separate box or other form of receptacle for the use of delivery of newspapers and magazines shall be permitted.

6. *ARCHITECTURAL COMMITTEE*

- A. The Developer shall appoint such persons from time to time to the Architectural Committee as he deems necessary. All appointees will serve at the discretion of the Developer.
- B. No structure, including without limitation residential structures, garages, storage buildings, energy producing devices, greenhouses, pools, tennis courts, fences, out buildings, boundary and patio walls, walks, driveways or other structures shall be erected, altered, placed or permitted to remain on any site or common areas in the subdivision unless and until the building plans drawn to one-fourth inch scale with front and rear elevation (side elevations if requested by the Architectural Committee), specifications, exterior finish schedule and plot plans showing the location of any and all structures have the written approval of the Architectural Committee. In approving or disapproving the submitted plans,

consideration will be given to the conformity and harmony of external design with existing structures in the subdivision and to location of any structure with respect to topography, restrictive covenants, finished ground elevation, and relationship with other structures on the site, surrounding lots and common areas. In addition, a landscape development plan must be submitted and approved by the Architectural Committee.

- C. The Architectural Committee shall approve or disapprove any of the foregoing within fifteen (15) days after the plan with all supporting documentation has been submitted. The Architectural Committee shall have the right to refuse approval for any plans, specifications, schedule of materials, plot plans and landscape development plans which in its opinion and discretion are not suitable or desirable. Upon approval or disapproval of any proposed construction or alteration, the committee shall confirm its findings to the applicant in writing. No construction or alteration of the site and common areas shall occur until written approval is granted by the Architectural Committee.

7. CONSTRUCTION REQUIREMENTS

- A. All work on any structure in the subdivision must be performed by a building contractor properly licensed by the State of South Carolina and in good standing at the time of construction. All construction must meet all county and state building codes, and in no event shall a structure be placed within the subdivision which does not meet, as a minimum, the requirements as set forth by the Council of American Building Officials (CABO).
- B. Easements for the installation and maintenance of utilities and drainage facilities are reserved as shown on the subdivision plat.
- C. All exteriors are to be of brick or stucco unless other material is approved in writing by the Architectural Committee.
- D. Each owner is responsible for requiring the general contractor or subcontractor working on his property to keep all material, paper and trash properly stored and is additionally responsible to keep any construction debris, including mud from construction vehicles, from fouling the public streets. Any such debris deposited on the streets will be removed by the owner at the owners expense within twenty-four (24) hours. Any damage caused by the lot owners action or his contractor shall be replaced or repaired to the satisfaction of the Architectural Committee, and in the event that the homeowners fails to do so within a reasonable time, the Homeowners' Association may make such repairs or replacements and charge same to the homeowner. In that event, the payment for such repairs/replacement shall be secured by a lien on the homeowners' property in favor of the Homeowners' Association, which lien shall include reasonable attorneys fees for enforcing the provisions of this subparagraph.
- E. All sewage disposal systems will be designed, located and constructed in accordance with the requirements, standards and recommendations of the Anderson County Health Department and the State of South Carolina. Approval of the sewage disposal system will be obtained from the County Health Department prior to installation.
- F. No lot or common area shall be used or maintained as a dumping ground for rubbish. Each owner is required to keep his property in a neat manner, free of trash, rubbish and debris. All waste shall be kept in containers and such containers shall be screened so as not to be visible from the streets or public areas.
- G. All new residences are required to install the basic landscaping plan as approved by the Architectural Committee in Paragraph 6 above within one (1) year from the beginning of construction. Shrubbery must be trimmed to reasonable limits, so that air circulation or view from surrounding property will not be adversely affected nor traffic hazards created. Prior to construction, each owner is responsible to keep vegetation to a height not to exceed twenty-four (24) inches. If the property is not so maintained the Homeowners' Association has the right to maintain the property and charge the owner for the maintenance, and permission to do so is expressly granted to the Homeowners' Association. If the owner fails to pay for the maintenance service within thirty (30) days after billing, the Architectural Committee may place a lien against the property.

8. FIRST OPTION TO REPURCHASE

In every deed conveying the residential lots in the subdivision there shall be included the following provision:

"The grantor (Developer), his heirs, personal representatives or assigns, herein reserve the right of first refusal to repurchase the lot herein conveyed in the event that the grantee (Owner), his heirs, personal representative or assigns, decides to sell and/or convey the within lot. The grantee shall give fifteen (15) days written notice to the grantor, his heirs, personal representative or assigns, said notice to state the name of the bona fide purchaser, the sale price and a copy of the sales contract. The grantor, his heirs, personal representative or assigns, will either accept or reject said offer in writing within the fifteen (15) day period, said fifteen (15) day period to begin on the day the grantor, his heirs, personal representative or assigns, receives such notice by certified mail, return receipt requested, or personal deliver with receipt acknowledged in writing. If grantor, his heirs, personal representative or assigns, accepts the said offer, grantor, his heirs, personal representative or assigns, will complete such purchase within thirty (30) days of the notice of said acceptance; however, if the grantor, his heirs, personal representative or assigns rejects said offer, then the seller is free to sell and convey said lot upon receipt of such rejection letter. Grantor, his heirs, personal representative or assigns, agrees to cooperate fully and to execute any and all instruments necessary to release such right if he does not choose to exercise such right of repurchase.

If the grantor, his heirs, personal representatives or assigns, exercises his right to repurchase, he agrees to pay to the grantee, his heirs, personal representative or assigns, the same price as offered by the bona fide purchaser for value. In the event that the grantee, his heirs, personal representative, or assigns, desires to erect a residence and/or improvements on his lot and desires to secure a loan and to place a mortgage thereon, grantor, his heirs, personal representative or assigns, herein agrees that his right of first refusal to repurchase automatically is subordinated to the rights of the mortgagees; however, said right shall only be subordinated to the said mortgagees.

In the further event that a mortgage should be foreclosed, then said lot shall be sold at foreclosure sale free and clear of this right of first option to repurchase.

The right of first option to repurchase of the grantor, his heirs, personal representative or assigns, shall run with the land and shall be binding on all parties and all persons claiming under them for a period of ten (10) years from the date of this deed, and shall be the right of the grantor, his heirs, personal representative or assigns, for the said period of time."

9. HOME OWNERS ASSOCIATION.

King's Grant Home Owners Association, Inc. will be formed and owned by the individual lot owners of the subdivision and will be controlled by the By-Laws of the association. The Developer will convey, subject to the uses and limitations specified in these restrictive covenants common areas designated on the subdivision plat, for the use, benefit and enjoyment of all owners in the subdivision; provided, that the Developer reserves the right for the option of first refusal to reacquire said common areas designated on the subdivision plat if they are ever abandoned, or condemned pursuant to power granted unto a governmental agency, utility company, or other cooperative, or other organization, or offered for sale by the Home Owners Association or shall be the subject of an action in foreclosure.

- A. The development and use of the common area shall first be approved by the Architectural Committee as specified in paragraph six (6) above and shall be in conformity with these restrictive covenants.
- B. The Developer shall not be a member of the Homeowner Owners Association and shall not be required to pay any membership fees, annual dues or assessments as may be levied from time to time by the association on any and all lots not deeded from the original plat.
- C. Upon the purchase of each lot in the subdivision and payment of the then established membership value, a share in the King's Grant Home Owners Association, Inc. will be transferred to the owner. The Homeowners' Association shall be a "Non-Stock" Corporation, so that no stock certificates shall be issued to represent ownership. The share will be non-assignable and shall be automatically transferred with the conveyance of the lot for which the share was originally issued. Membership is mandatory, runs with the land and is required of the owner of each lot whether his title be acquired by deed, contract for deed, devise or intestate succession or by any other method, including a person or entity acquiring title

by foreclosure of a mortgage. Title to Real Estate (Deed) shall serve as evidence of the lot owner's ownership of one (1) share in the corporation.

- D. Upon conveyance of any lot within the subdivision, ownership of the one (1) share of the stock in the Home Owners Association shall automatically vest in the new owner upon recordation of the deed. The lot owner shall notify the Home Owners Association of the conveyance of said lot. The share of stock issued in the name of the owner conveying the said lot will be canceled and one (1) share of stock in the association will be vested in the new owner as of the date of the recordation of the deed.
- E. Each lot owner shall be entitled to one (1) vote in the Home Owners Association. Membership shall be appurtenant to and may not be separated from ownership of the property. In the event of joint ownership of a lot, said owners will be entitled to one (1) vote as determined between them. If agreement cannot be reached by the said joint owners, then said vote will not be counted.
- F. There will be an original membership fee of two hundred fifty and 00/100 (\$250.00) dollars to be paid to the Home Owners Association at the time of the purchase of each lot in the subdivision in exchange for one (1) share in the Home Owners Association. If any membership fees are paid prior to the formation of the Home Owners Association, then the Developer shall hold such funds in an escrow account until the Home Owners Association is formed, at which time he will pay the such accumulated funds over to the Home Owners Association. Thereafter, upon each subsequent transfer of a lot to a new owner, there shall be imposed an additional fee of Two Hundred Fifty and 00/100 (\$250.00) dollars to be paid by the new owner, payable at the transfer of title to the lot. Failure to pay the original or any subsequent membership fee shall result in a lien being placed against the property. Bonafide builders, on the Developer's approved list, who purchase lot(s) for resale will not be required to pay the initial \$250.00 membership fee upon the initial sale of the lot(s) by the Developer to such bona fide builder,; provided, however, that in order to qualify for said Builder Exemption the following requirements must be met:
 - 1. Construction of the residence on the lot must be begun within 90 days after the Builder takes title to the lot.
 - 2. The lot and residence must be conveyed by the Builder to a third party purchaser not related to the Builder by blood or marriage, and said third party purchaser must occupy the residence on said property as his or their principal residence, within two (2) years after the lot is conveyed by the Developer to the Builder.
 - 3. In the event the requirements for the Builder Exemption as set forth above are not met, or in the event that at any time such requirements cease to be met, such initial \$250.00 membership fee shall become immediately due and payable with respect the initial sale by the Developer to the Builder, and shall be secured by a lien on the subject lot(s) as herein provided.
 - 4. Notwithstanding any other provision herein, the Builder exemption shall cease upon the occupancy of a residence and shall not apply to the sale of a lot by the Builder or to any subsequent sale of any lot, other than the initial conveyance by the Developer to a Builder as set forth above.
- G. The membership fee shall be used to establish a reserve account for the Home Owners Association which funds will be utilized for the maintenance of the common areas and for any other matters which the Home Owners Association should desire and deem expedient for the safety, comfort, welfare and enjoyment of the lot owners in the subdivision.
- H. The Home Owners Association shall have the right to determine the amount of funds necessary on an annual basis to maintain the common areas and to levy an annual assessment or dues on each lot owner as is more fully set forth in the By-Laws of the Home Owners Association. The charges, assessments or dues levied by the association shall be paid to it on or before the final date fixed by resolution of the Board of Directors of the Home Owners Association. Written notice of the charge and the date of payment shall be sent to each owner at the address last given by the owner to the Home Owners Association. If the charges levied against any lot shall not be paid when due, it shall become a lien upon the said lot subject only to matters of record of such due date and shall remain a lien until paid in full. The Board of Directors may direct that such action be instituted either at law or in equity for the collection of such assessments or charges including interest, cost of collection and attorney's fee as they deem appropriate. The sale or transfer of any lot shall not effect any

lien for charges provided for herein. Upon request, the association shall furnish a statement certifying that the charges against a specified lot have been paid or that the charges remain unpaid as the case may be. In any event, the association shall not be required to transfer memberships on the books or to allow the exercise of any rights or privileges of membership by any member unless and until all the assessments and charges due the association are paid.

10. *WATER TAPS.*

- A. The Developer has advanced funds for water taps for all lots in the subdivision. At such time as any lot owner closes his purchase of a lot in the subdivision, such lot owner shall reimburse the Developer for such water tap in the amount of \$300.00, representing \$275.00 paid by the Developer for such water tap and \$25.00 for administrative cost.
- B. The Developer shall have a lien on the property to secure such reimbursement. In the event any lot owner fails so to reimburse the Developer for such water tap, such lot owner shall also be liable for the Developer's attorney's fees, expenses and costs incurred in enforcing this provision, which shall also be secured by said lien.

11. *LIMITED ACCESS*

Access for the purposes of ingress and egress in the subdivision shall be limited to those streets and roadways so designated on the subdivision plat. No lot owner shall use or allow his lot to be used as an easement for the purpose of ingress or egress to the subdivision from adjoining property or from previously existing or future streets abutting any lot.

12. *TERM*

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of forty (40) years from the date these covenants are recorded, after which time the said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the majority of the then owners of the lots has been recorded, agreeing to change the said covenants in whole or part.

13. *CHANGE OR AMENDMENT*

The terms and provisions of these covenants may be changed or amended by an instrument in writing signed by the by:

- A. The Developer; or
- B. Upon: (a) the consent of a two-thirds (2/3) majority of the lot owners in the subdivision; and (b) the Developer. In determining said 2/3 majority, the owner(s) of each lot in the subdivision, including the Developer herein, shall have one vote for each lot owned. In the event the Developer has been dissolved or otherwise ceases to exist, then the Developer's consent to such amendment shall no longer be required.

14. *ADDITIONAL DEVELOPMENT*

The Developer is the owner of the lots and area designated as Lots 11, 12 and 13, Homestead Road on the aforesaid plat, and is also the owner of additional land (the "Future Development Area") which lies adjacent to said Lots 11, 12 and 13. These Protective Covenants, Restrictions, Reservations and Easements are not applicable to such Future Development Area, these covenants being applicable only to Lots 11, 12 and 13. Developer may, but shall not be required to, annex additional areas into the subdivision by recording a written document expressly making all or some part of such Future Development Area subject to these restrictions, in which case any such annexed lots or property/lots shall become subject to these Protective Covenants, Restrictions, Reservations and Easements and shall have all of the rights and duties specified herein. In the event Developer does not elect to annex any or all of the Future Development Area into the subdivision, then such area or areas shall not be subject to these restrictions. Any gaps in the numbering of the lots shall not be construed to mean that any additional lots or acreage is or shall be subject to these Protective Covenants, Restrictions, Reservations or Easements. Regardless of whether Developer elects to annex additional areas into the subdivision, Developer expressly reserves to itself and its successors and assigns a non-exclusive easement over the right of way for all streets in the subdivision for access, ingress,

egress and regress to and from the Future Development Area, for utilities and drainage, and for all other normal development purposes, such easement to be an easement appurtenant and to run with the land. The Future Development area is that certain tract of land containing 143.32 acres, more less, and shown on plat prepared by Power Engineering Company, Inc. for Helen K. Turner and Ralph F. King, Jr. dated August 6, 1993, and recorded in the Office of the Clerk of Court for Anderson County, South Carolina, in Records Book ____ at page ____, less and excepting said Lots 11, 12 and 13.

15. ENFORCEMENT

Enforcement shall be by proceedings at law or in equity against any persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

16. SEVERABILITY

Invalidation of any one of these covenants by judgment or court order in no wise affect any of the other provisions, which shall remain in full force and effect.

SIGNED, SEALED AND DELIVERED

IN THE PRESENCE OF:

KT DEVELOPMENT CORP.

[Signature]

[Signature]

By: Ralph F. King, Jr.
Ralph F. King, Jr. President

[Signature]

[Signature]

By: Helen King Turner
Helen King Turner, Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF ANDERSON)

PROBATE

PERSONALLY APPEARED before me [Signature] who, being duly sworn, deposes and says that s/he saw KT Development Corp., by Ralph F. King, Jr., its President, and Helen King Turner, its Secretary, sign the within Restrictive Covenants for the uses and purposes therein mentioned and that s/he with [Signature] witnessed the execution thereof.

SWORN TO BEFORE ME THIS

5 day of April, 1994
[Signature] (I.S.)
Notary Public for South Carolina
My Commission Expires: 7/29/98

[Signature]
Witness