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DONALD R. H. C. SLEY

DECLARATION OF EASEMENTS, COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
PARK WOODRUFF

Greenville County
South Carolina

#218736

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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

DECLARATION OF EASEMENTS,
COVENANTS, CONDITIONS AND
RESTRICTIONS FOR PARK WOODRUFF

THIS DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS FOR PARK WOODRUFF (this "Declaration") is made as of the 4th day of March, 1996, by PARK WOODRUFF DEVELOPMENT COMPANY (hereinafter referred to as the "Declarant");

WITNESSETH:

Declarant, for the use and benefit of itself, its successors and assigns, does hereby declare, encumber, place and impose upon those certain parcels of real property hereinafter described (collectively the "Property"), the following conditions, covenants, reservations, easements and restrictions to ensure the proper use, appropriate development and improvement of such Property; to enhance the value, desirability and attractiveness of the Property; to protect against the construction of improvements and structures built of improper or unsuitable materials; to ensure compliance with all applicable zoning ordinances, building codes and environmental laws and regulations; to provide for a method for the maintenance and continued improvement of certain common areas and facilities appurtenant to the Property; and to otherwise provide for the construction and development of first quality improvements on the Property. This Declaration is intended to complement and supplement local governmental laws and regulations; and in the event of a conflict occurring between the provisions of this Declaration and such laws and regulations, the most rigid and stringent requirements shall control.

THEREFORE, in consideration of the premises and of the mutual benefits and duties herein contained, Declarant hereby declares that the Property shall be held, developed, improved, leased, sold, transferred, conveyed and occupied subject to the following covenants, reservations, easements, conditions and restrictions, all of which are for the purpose of protecting the value and desirability of, and which shall run with title to, the Property and shall be binding on all parties having a right, title or interest therein, along with their heirs, successors and assigns, and which shall inure to the benefit of each owner thereof.

ARTICLE I

Definitions

(a) "Architectural Guidelines" shall mean the guidelines prepared and issued by the Architectural Review Committee from time to time as herein provided (including the Initial Architectural Guidelines attached hereto as Exhibit B) for the purpose of reviewing and approving all development, landscaping, site plans (including signs and other

identification insignia) and other improvements for the Property and each Lot.

(b) "Architectural Review Committee" shall mean the Architectural Review Committee established pursuant to Article VIII below.

(c) "Association" shall mean and refer to the Park Woodruff Property Owners Association, Inc., its successors and assigns, a South Carolina not-for-profit corporation to be formed by Declarant.

(d) "Park Woodruff" shall mean and refer to the development comprised of the Property.

(e) "Common Property" shall have the meaning set forth in Article III below.

(f) "Declarant," except where otherwise specifically indicated, shall mean and collectively refer to Park Woodruff Development Company and any successor or assign (as Declarant) pursuant to Article X, Section 5 below.

(g) "Storm Drainage Easement" shall have the meaning set forth in Section 13(b) of Article X below.

(i) "Lot" shall mean and refer to any lot, parcel or tract of land within the Property owned by Declarant or any lot, parcel or tract of land subdivided out of the Property by Declarant and either conveyed to another person or entity or specifically identified by Declarant as a "Lot" in an amendment to this Declaration or a map of the Property (or any portion thereof) which is hereafter filed and recorded by Declarant in the land records of the county or jurisdiction in which the Lot is located, but excluding any Common Property that is owned in fee simple by the Association.

(j) "Member" shall mean and refer to those persons or entities entitled to membership in the Association.

(k) "Mortgage" shall mean a mortgage, deed of trust, deed to secure debt or other security instrument affecting a Lot or Lots and which has been recorded among the land records of the county or jurisdiction in which the Lot is located.

(l) "Mortgagee" shall mean and refer to the mortgagee, beneficiary, trustee or other holder of a Mortgage.

(m) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property; but such

term shall not include a Mortgagee. Provided, however, for purposes of voting under this Declaration, the terms and provisions in Section 5 of Article V below shall govern and control relative to determining who is the Owner of a Lot.

(n) "Plans" shall mean building plans for Lots as described and defined more particularly in Section 2 of Article VIII below.

(o) "Property" shall mean and refer only to the real property hereinafter described in Article II and in Exhibit A to this Declaration.

(p) "Street" shall mean any street, highway or other thoroughfare, whether public or private, within or directly adjacent to the Property and now or hereafter established, through dedication, easement or otherwise, by Declarant, regardless of whether same is designated as a street, boulevard, place, drive, road, terrace, way, lane, circle or otherwise. Provided, however, "Street" shall not be deemed or construed to refer to any internal street, boulevard, place, drive, road, terrace, way, lane or circle located within the boundaries of a Lot.

(q) "Structure" shall mean and refer to any thing or device the placement of which upon or within any Lot might affect the physical appearance thereof, including, by way of illustration and not limitation, improvements, buildings, sheds, covered areas, driveways, fountains, pools, parking areas, trees, shrubbery, paving, curbing, landscaping, fences or walls or any sign or sign board. "Structure" shall also mean any excavation or fill, the volume of which exceeds ten (10) cubic yards; or any excavation, fill, ditch, diversion dam or other thing or device which affects or alters the natural flow of surface waters upon or across any Lot.

ARTICLE II

Property

The Property made subject to this Declaration is described in Exhibit A attached hereto and incorporated herein by reference. Notwithstanding any other provision contained in this Declaration, no other real property shall be added to the Property as described in Exhibit A without the consent of all Members of the Association.

ARTICLE III

Common Property

Section 1. Title. The Common Property shall be such portions of the Property as are subjected to the Storm Drainage Easement or

other easements established by this Declaration or as are otherwise designated as Common Property herein or hereafter from time to time by the recording of an appropriate Supplemental Declaration in the RMC Office for Greenville County, South Carolina, together with any related equipment, fixtures, apparatus and personal property. Provided, however, after a Lot is conveyed to an Owner by Declarant, no portion of such Lot may be designated thereafter as Common Property unless such Owner consents in writing. The Common Property may include, without limitation, such facilities and amenities as walls and fences; streets, drives and other rights-of-way which benefit the Property as a whole and all Owners thereof; flower beds; planted islands; sidewalks and walkways; medians; permanent signage; ponds; dams; bridges; entrances; greenways; recreational areas; drainage areas and retention ponds; water amenities; directional and informational signage; tree nurseries and maintenance areas; and, at the option of the Association, easement rights in certain portions of the Property as are described in Sections 13 and 14 of Article X below. The Association may, at the Association's option, elect to maintain as Common Property medians, landscaped areas and sprinkler systems within public rights-of-way which are adjacent to the Property. As set forth in Article X, Section 13(a), below, the Association may, at the Association's option, elect to maintain as Common Property strips or bands of property of up to ten (10) feet in width over all (but not less than all) Lots running contiguous and parallel with the margin of the right-of-way of the Street(s) contiguous with the Lot boundary(ies). Declarant agrees to convey the Common Property (by easement or in fee simple, as applicable) to the Association within thirty (30) days following the termination of the Class B membership as described in Article IV.

Section 2. Owners' Rights. Every Owner shall have a nonexclusive, perpetual right and easement of enjoyment in and to the Common Property which shall be appurtenant to this Declaration and title to each Lot, provided such use shall be subject to the terms and provisions of this Declaration, the terms and provisions of the bylaws of the Association and the rules and regulations adopted from time to time by the Association.

ARTICLE IV

Membership

Section 1. Members. Every person or entity who is an Owner of any Lot which is included in the Property shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. Classes of Membership. The Association shall have two classes of membership:

(a) Class A. Class A Members shall be all Owners, except for Declarant prior to termination of its Class B membership. If, however, Declarant owns one or more Lots upon or after the termination of its Class B membership, then Declarant shall become a Class A Member relative to such Lot(s) then owned.

(b) Class B. The Class B Member shall be Declarant and its successors or assigns (as Declarant) hereunder. The Class B membership shall terminate and cease upon the first to occur of the following: (i) the time at which the final Plans for the initial development of the last Lot in the Property have been approved by the Architectural Review Committee; (ii) such time as Declarant or Declarant's successor or assign (as Declarant) has conveyed all of its interest in the Property; or (iii) voluntary termination of the Class B membership by Declarant.

ARTICLE V

Voting

Section 1. Class A. Except for matters concerning special assessments, annexation of additional property, amendments to Article VIII, Section 1, and amendments to this Declaration (which are addressed in Article VI, Section 4 and in Article X hereof, respectively), Class A Members shall not be entitled to vote until the termination of the Class B membership, at which time Class A Members shall be entitled to one vote for each acre owned in the Property plus a fractional (hundredths) vote for each fractional (hundredths) acre thereof.

Section 2. Class B. Except for matters concerning special assessments, amendments to Article VIII, Section 1, and amendments to this Declaration, the Class B Member (i.e., Declarant and its successors and assigns, as Declarant) shall be the only Member entitled to vote in the Association until such time as the Class B membership shall cease.

Section 3. Special Assessments and Amendments. On all matters concerning a special assessment, annexation of additional property, amendments to Article VIII, Section 1, or an amendment to this Declaration, the voting shall, prior to termination of the Class B membership, be as follows:

(a) Class A. The Class A membership shall have one vote for each acre owned in the Property plus a fractional (hundredths) vote for each fractional (hundredths) acre.

(b) Class B. The Class B Member shall have one vote for each acre owned in the Property plus a fractional (hundredths) vote for each fractional (hundredths) acre.

With respect to matters concerning special assessments, the voting requirements of Article VI, Section 4 below shall apply. With respect to amendments to this Declaration, the voting requirements of Article X below shall apply. Provided, however, the terms and provisions of Article III, Section 1 above and Article VIII, Section 6 below shall govern and control relative to Supplemental Declarations which are limited in scope and purpose as provided therein.

Section 4. Post-Class B Membership Voting. Upon the termination of the Class B membership, the Members (which shall then be comprised solely of the Class A membership) shall be entitled to vote on and determine all matters arising under or pursuant to this Declaration. As provided in Article V, Section 1 above, the Members shall then be entitled to one vote for each acre owned in the Property plus a fractional (hundredths) vote for each fractional (hundredths) acre thereof. Unless otherwise specifically provided in this Declaration, any such matter may be decided by the affirmative vote of the Owners who own more than fifty percent (50%) of the acreage within the Property.

Section 5. General Provisions. For the purpose of determining if any requisite voting percentage has been obtained pursuant to this Declaration, the computation shall be based on the total land area within the Property as of the date of this Declaration (i.e., 53.88 acres) less the total land area of any land within the Property which has been dedicated to a public authority(ies) (excluding easements for the provision of water, gas, electricity, and sanitary and storm sewers) or designated or conveyed in fee simple as Common Property as provided herein. For purposes of voting rights under this Declaration, "Owner" shall not include any owner or holder of a reversionary interest in all or any portion of the Property or Lots therein under a lease with a lease term, including options to extend, in excess of thirty (30) years; rather, in such case, the term "Owner" shall be deemed to refer to the lessee under any such lease. In any case where any Lot within the Property has more than one Owner, any one such Owner may exercise the vote(s) applicable to such Lot, and such exercise shall be conclusive and binding with respect to all other persons having any interest in the Lot in question. In no event shall the vote or votes with respect to any jointly-owned Lot be cast separately. Any action taken in accordance with the provisions of this Declaration shall be binding upon all Owners and Mortgagees of the Property or Lots therein, and their respective heirs, successors and assigns. Every purchaser, grantee or assignee of any interest in the Property or Lots therein subject to this Declaration, by acceptance of a deed or other conveyance therefore, thereby agrees that the provisions of this Declaration shall run with and bind title to the Property and Lots therein as provided hereby.

ARTICLE VI

Assessments

Section 1. Creation of Lien and Personal Obligation of Assessments. Each Owner of a Lot shall, by acceptance of a conveyance therefor, whether or not it shall be so expressed in any instrument of conveyance, be deemed to (i) covenant and agree to all the terms and provisions of this Declaration and (ii) promise to pay to the Association both annual and special assessments and charges, such as are established herein and to be collected from time to time as hereinafter provided. The annual and special assessments and charges, together with such interest thereon and costs of collection therefor as are hereinafter provided, shall be a charge and continuing lien upon the Lot against which such assessment is made as of the effective date of each assessment. Each such assessment, together with such interest thereon and costs of collection therefor as are hereinafter provided, shall also be the personal obligation of the person or entity who was Owner of such Lot at the time when the assessment became due. In the case of co-ownership of a Lot, all of such co-Owners shall be jointly and severally liable for the entire amount of the assessment.

Section 2. Purpose of Annual Assessments. The annual assessments levied by the Association shall be used for the improvement, maintenance, operation, repair, replacement and additions of and to the Common Property, including, but not limited to, the payment of insurance with respect to the Common Property, the payment of taxes on portions of the Common Property owned by the Association in fee simple, the payment of utility charges related thereto (including water for any sprinkler systems), the costs of maintaining, operating and improving the Storm Drainage Easement and lines and equipment located therein, streets, drives and rights-of-way which benefit the Property as a whole and all Owners thereof, the payment of license, permit and inspection fees, costs of street signs and markers and other Common Property facilities and amenities, the costs of collecting and disposing of garbage, rubbish and the like from the Common Property, and the costs of labor, equipment, materials, management and supervision thereof, provided that in no event shall management or supervision costs exceed \$5000 annually or ten percent (10%) of the costs of maintaining the Common Property, whichever is greater. As set forth in Article III, the Common Property may include, without limitation, such facilities and amenities as walls and fences; streets, drives and other rights-of-way which benefit the Property as a whole and all Owners thereof; flower beds; planted islands; sidewalks and walkways; medians; permanent signage; ponds; dams; bridges; entrances; greenways; recreational areas; drainage areas and retention ponds; water amenities; directional and informational signage; tree nurseries and maintenance areas; and, at the option of the Association, easement rights in certain portions of the Property as are described in Sections 13 and 14 of Article X below.

Notwithstanding anything to the contrary herein, neither Declarant nor the Association shall be obligated to build all or any portion of the facilities and amenities listed above or otherwise in this Declaration as possible Common Property facilities and amenities. In addition, the Association may use annual assessments for the purpose of doing any other things necessary or desirable, in the discretion of the Association, to keep Common Property facilities and amenities in a neat and good order and to provide for the health, welfare and safety of the Owners and occupants of the Property and the Common Property facilities and amenities. By its acceptance of any deed or other instrument of conveyance of any Lot, each Owner acknowledges that the precise acreage, dimensions, type of amenities, improvements and structures to be located within the Common Property has not been (and may not be) specifically defined and determined until the sale of the last Lot within the Property. Declarant agrees, however, that excluding the rights-of-way of any dedicated public streets or roads, the total amount of acreage designated as Common Property shall not exceed ten percent (10%) of the total acreage contained in the Property. Notwithstanding the lack of specificity relating to the size and development of the Common Property, each Owner acknowledges that he or it is a knowledgeable business person or entity familiar with developments such as the one established under this Declaration and hereby agrees to accept and pay annual and special assessments levied by the Association pursuant to this Declaration. Further, each Owner agrees to accept as Common Property hereunder such Common Property as may be designated and/or conveyed by Declarant in accordance with the terms of this Declaration, provided that said Common Property shall be located within the bounds of the Property.

Section 3. Annual Assessment Amount. There shall be no annual assessments for the calendar year 1995. During the calendar year 1996 and subsequent years, the annual assessment applicable to the Property shall be determined by the Association in its discretion, based upon actual and estimated costs and expenses, and shall be apportioned on a per acre basis, with each Lot being apportioned such share of the total cost as (a) the total acreage of said Lot bears to (b) the total acreage within the Property as of the date of this Declaration less the total acreage of any land within the Property which has been dedicated to a public authority(ies), subject to the exceptions set forth in Article III, Section 5, or designated or conveyed in fee simple as Common Property as provided herein. Notwithstanding the foregoing, the total annual assessment applicable to the Property for the calendar year 1996 (excluding amounts necessary for the payment of taxes on portions of the Common Property owned by the Association in fee simple) shall not exceed \$30,000, and the annual assessment for any subsequent year (excluding amounts necessary for the payment of taxes on portions of the Common Property owned by the Association in fee simple) shall not exceed the amount of the annual assessment for the immediately preceding year (excluding amounts necessary for

the payment of taxes on portions of the Common Property owned by the Association in fee simple), plus the greater of (a) three percent (3%) of the amount of the annual assessment for the immediately preceding year (excluding amounts necessary for the payment of taxes on portions of the Common Property owned by the Association in fee simple) or (b) the amount of the annual assessment for the immediately preceding year (excluding amounts necessary for the payment of taxes on portions of the Common Property owned by the Association in fee simple) multiplied by the percentage increase in the Consumer Price Index during the immediately preceding year. "Consumer Price Index" shall mean the Consumer Price Index published by the Bureau of Labor Statistics (CPI-W) of the United States Department of Labor for Urban Wage Earners and Clerical Workers for All Items (CPI-W) - U.S. City average or shall mean the successor thereto. In the event the Consumer Price Index is converted to a different standard reference base or otherwise revised, the calculation required by this section shall be made with the use of such conversion factor, formula or table for converting the Consumer Price Index as may be published by the Bureau of Labor Statistics, or if the Bureau should fail to publish the same, then with the use of such conversion factor, formula or table for converting the Consumer Price Index as may be published by Prentice Hall, Inc., or any other nationally recognized publisher of similar statistical information. If the Consumer Price Index ceases to be published and there is no successor thereto, the Association shall, in its discretion, substitute an index or standard which is reasonably comparable to the Consumer Price Index.

Section 4. Special Assessments. There shall be no special assessments for the calendar year 1995. During the calendar year 1996 and subsequent years, the Association may levy special assessments for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Common Property, including the necessary fixtures and personal property related thereto, subject to the requisite approval of the Members as provided herein and in addition to the annual assessments hereinabove authorized. However, no special assessment shall be made for the purpose of correcting any defects in the design or construction of any Common Property constructed by Declarant. Any special assessment levied shall be apportioned on a per acre basis, with each Lot being apportioned such share of the total cost as (a) the total acreage of said Lot bears to (b) the total acreage within the Property as of the date of this Declaration less the total acreage of any land within the Property which has been dedicated to public authorities), subject to the limitations set forth above, or designated or conveyed in fee simple as Common Property as provided herein.

The Association may levy special assessments for the reconstruction, unexpected repair or replacement of any Common

Property only upon the affirmative vote of the Owners of more than fifty percent (50%) of the acreage within the Property, provided that the cumulative total of such special assessments shall not, in any given calendar year, exceed \$100,000, with the cost of reconstruction, unexpected repair or replacement of any roads maintained as Common Property exempt from this limitation. Special assessments for the reconstruction, unexpected repair or replacement of any Common Property which exceed, or cause the cumulative total of such assessments in any given calendar year to exceed \$100,000 may be levied only upon the affirmative vote of the Owners of more than ninety-three percent (93%) of the acreage within the Property. Notwithstanding the foregoing, in all calendar years subsequent to 1996, if the Consumer Price Index (as defined In Article VI, Section 3 above) has increased since the date of this Declaration, the maximum amount of any special assessment which may be levied for the reconstruction, unexpected repair or replacement of any Common Property without the affirmative vote of the Owners of more than ninety-three percent (93%) of the acreage within the Property shall be \$100,000, plus an amount equal to \$100,000 multiplied by the percentage increase in the Consumer Price Index between the date of this Declaration and December 31 of the immediately preceding calendar year.

Any special assessment involving the construction or purchase of any additional Common Property may be levied only upon the affirmative vote of the Owners of more than fifty percent (50%) of the acreage within the Property if the total amount of such assessment does not exceed \$50,000 and would not cause the cumulative total of all such special assessments levied during the then-current calendar year to exceed \$50,000 and the annual cost to maintain the same does not exceed \$2,500. Any special assessment involving the construction or purchase of any additional Common Property may be levied only upon the affirmative vote of the Owners of more than ninety-three percent (93%) of the acreage within the Property if the total amount of such assessment is greater than \$50,000 or would cause the cumulative total of all such special assessments levied during the then-current calendar year to exceed \$50,000 or if the annual cost to maintain the additional Common Property exceeds \$2,500. Notwithstanding the foregoing, in all calendar years subsequent to 1996, if the Consumer Price Index (as defined In Article VI, Section 3 above) has increased since the date of this Declaration, the maximum amount of any special assessment which may be levied for the construction or purchase of any additional Common Property without the affirmative vote of the Owners of more than ninety-three percent (93%) of the acreage within the Property shall be \$50,000, plus an amount equal to \$50,000 multiplied by the percentage increase in the Consumer Price Index between the date of this Declaration and December 31 of the immediately preceding calendar year. Likewise, the \$2,500 maximum for annual maintenance costs set forth above in this paragraph shall be subject to increase based upon increases in the Consumer

Price Index in the same manner as the \$50,000 maximum for special assessments.

Further, notwithstanding anything to the contrary contained in this Declaration, in the event Declarant or its successors or assigns (as Declarant) continue(s) to own portions of the Property or one or more Lots therein, no special assessment may be levied without the approval of Declarant and its successors and assigns (as Declarant).

Section 5. Commencement. Assessments shall commence on the date fixed by the Association or upon the first purchase of a Lot from Declarant, whichever later occurs. Assessments on Lots that first become subject to assessments during a calendar year shall be prorated on a calendar year basis for the remainder of such calendar year.

Section 6. Due Date and Limitation of Assessment Frequency. Unless otherwise provided herein, assessments shall be due and payable in full within thirty (30) days after billed to an Owner by the Association. The Association shall levy assessments upon every Owner at least once each calendar year and no more than four (4) times each calendar year.

Section 7. Records of Assessments. The Association shall cause to be maintained in the office of the Association a record of all Lots and assessments applicable thereto which shall be open to inspection by any Owner. Written notice of each assessment shall be mailed to every Owner of the Lot subject to assessment.

The Association shall, upon demand and payment of a reasonable charge, furnish to any Owner a certificate in writing signed by an officer of the Association stating whether the assessments against the Owner's Lot have been paid and, if not, the amount due and owing. Such certificates shall be conclusive as evidence for third parties as to the status of assessments against such Lot.

Section 8. Effect of Non-Payment of Assessment. If any assessment is not paid by an Owner within thirty (30) days following billing to such Owner, then the Owner shall be sent a late notice by certified mail, and such assessment shall be delinquent and shall accrue interest thereon at the "prime rate" of interest announced from time to time by First Union National Bank of South Carolina, plus five percent (5%) per annum (such rate to change from time to time as the prime rate changes), unless a lesser rate is required under applicable law, in which event the lesser rate shall be applicable. If such assessment is not paid within ten (10) days after the date of the late notice, then the Association may bring an action at law against the Owner personally and/or foreclose the lien against the Lot, and there shall be added to the amount of such assessment all reasonable attorneys' fees and

costs incurred by the Association in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as indicated above. The Association further shall have the right to have been recorded and indexed with the mortgage records maintained by the RMC Office for Greenville County, South Carolina a Statement of Lien setting forth the amount of such lien (except for interest and costs of collection which may continue to accrue). The Association is hereby designated as attorney-in-fact for each Owner for the purposes of executing and recording a Statement of Lien as contemplated by this Section as to any assessment not paid within ten (10) days after the due date. Each Owner, by purchasing a Lot subject to this Declaration, irrevocably consents for himself and his heirs, successors or assigns to the filing of a Statement of Lien by the Association as provided herein and consents to the recording and indexing of such Statement of Lien against Owner and the Lot in the mortgage books and records of Greenville County, South Carolina.

ARTICLE VII

Declarant's Assessments and Maintenance

So long as Declarant is an Owner of any portion of the Property, Declarant shall be obligated to maintain its Lot(s) in accordance with the provisions of this Declaration and in the same manner as other Owners, and any Lot(s) owned by Declarant shall be subject to annual and special assessments and such assessments shall constitute liens and may be enforced in the same manner as against other Owners.

ARTICLE VIII

Construction of Improvements and Uses

Section 1. Permitted Uses. Without the prior written consent of Declarant and the Association, which consent may be granted or withheld in their sole discretion, only one principal use shall be conducted upon any Lot. Subject to such requirement, the Property and Lots therein may be used for offices, hotels, retail and wholesale businesses, restaurants, warehouses (other than "mini-warehouses"), distribution facilities, light manufacturing facilities and other compatible uses as are permitted under the applicable zoning and other governmental codes, ordinances, rules, regulations and classifications and as are approved by the Architectural Review Committee in the manner hereinafter provided. However, in no event shall the following uses be permitted, to wit: labor camps, commercial storage of building or construction materials (except temporarily in connection with construction of Structures by Owners of Lots as is permitted herein); smelting of iron, tin, zinc or other ores; refining of petroleum or of petroleum products; community fairs; carnivals; rodeos; horse shows; shooting or athletic events; fortune telling; dry cleaning

plants; sales lots for prefabricated structures; tire recapping plants; farm and heavy construction equipment and implement sales, leasing, service, storage and similar activities; truck terminals; lumber, planing or sawing mills; pulpwood yards; storage yards; taxidermy; drive-in theaters; cemeteries (public and private); commercial poultry, livestock and swine production; cattle feeder lots or fur-bearing animal rearing or breeding farms; animal kennels; abattoirs; junk yards; bailing, storage or processing of scrap metal, glass, paper or rags, or storage or processing of wrecked or junked motor vehicles; quarries; race tracks; raceways or dragstrips; truck stops; utility and recreational trailer sales and rentals; sanitary landfills or garbage disposal areas; trailer or mobile home parks; any type of outdoor storage (other than the storage of general office refuse which shall be placed in approved containers and shall be removed, at a minimum, on a weekly basis by a municipal or other janitorial service); "mini-warehouses"; massage parlors or similar business operations or other unsightly, obnoxious or objectionable businesses which may produce and emit substantial gases, smokes, odors or noises that would be objectionable in a high quality, environmentally-controlled commercial development or would violate Section 10 or Section 11 below in this Article VIII. No Lot or other portion of the Property shall be used for any business the operation of which would result in the generation, storage or disposal of any hazardous substance, material or waste (collectively, "Hazardous Substances"), including, but not limited to, (i) any asbestos or insulation or other material composed of or containing asbestos, or (ii) any hazardous, toxic or dangerous substance, material or waste defined as such in (or for the purposes of the Comprehensive Environmental Response Compensation and Liability Act, as amended, 42 U.S.C. § 9061 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Clean Water Act, 33 U.S.C. § 1251 et seq., the Refuse Act, 33 U.S.C. § 401 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., and the Safe Drinking Water Act, 15 U.S.C. § 2601 et seq., any so-called state or local "Superfund" or "Superlien" laws, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous substance, material or waste, including radioactive materials; provided, however, a use resulting in the generation, storage or disposal of such hazardous, toxic or dangerous waste, substance or material shall not be prohibited on the Property hereunder if (i) such use is incidental to another use permitted hereunder, is lawful and is not otherwise prohibited by any applicable law or regulation and (ii) such use does not cause actual damage or create an imminent and probable threat of damage to persons or property; provided further, even if such use is permitted, any storage of such substances within the Property shall not involve bulk storage (i.e., storage not reasonably related to use) and shall be permitted only if such storage is an incidental use, is interior (other than approved

external above-ground tanks for fuel storage related to emergency or auxiliary power generation purposes) and is otherwise in compliance with all applicable laws and regulations. Notwithstanding any other provision contained in this Declaration, the foregoing provisions of this Section 1 may be amended only with the approval of all Owners.

The Property and Lots therein (except for Common Property therein that is maintained by the Association hereunder) shall be continually maintained by the Owners at all times, including during the construction of Structures and other improvements, in an attractively clean manner, free of trash, rubbish and debris.

Section 2. Approval of Development. Before commencing the construction, reconstruction, relocation or alteration of any buildings (other than alterations which are not visible from the exterior of such buildings), additions, enclosures, fences, loading docks, entranceways, exitways, curb cuts, parking facilities, storage yards or any other Structures or permanent improvements on any Lot, the Owner shall first submit its building plans, specifically, site and landscape plans, irrigation plans, and an elevation sketch (collectively, the "Plans") of all improvements to be placed thereon, together with a description of the proposed use of the Lot, to the Architectural Review Committee for its written approval. Plans shall be in such detail and form and shall contain such information as may be required by the Architectural Review Committee, but in any event shall include (i) a site development plan of the Lot showing the nature, grading scheme, kind, shape, materials and location with respect to the Lot, including the location of all Structures and improvements, reference to Structures on adjoining portions of the Property and the number and location of all parking spaces and driveways on the Lot, (ii) a landscaping plan for the Lot, (iii) a signage and lighting plan for the Lot and (iv) a building elevation plan for the Lot showing dimensions, materials and the exterior color scheme. The Architectural Review Committee shall have the right to disapprove any Plans and specifications submitted hereunder because of any of the following:

(a) Failure to comply with this Declaration and the Architectural Guidelines, provided that, with respect to alterations or additions to existing buildings which are architecturally harmonious and consistent with the original design of such buildings, the Plans need only comply with the Architectural Guidelines which were in effect at the time of approval of the Plans used for the initial construction of such buildings;

(b) Failure to include information in the Plans as may have been reasonably requested by the Architectural Review Committee;

(c) Objection to the exterior design, appearance or materials of any proposed Structure or other improvement;

(d) Objection on the ground of incompatibility of any proposed Structure or use with the existing Structures or uses upon other Lots or other portions of the Property;

(e) Objection to the location of any proposed Structure upon any Lot or with reference to other Lots;

(f) Objection to the grading plan for any Lot;

(g) Objection to the color scheme, finish, proportions, style of architecture, height, bulk or appropriateness of any Structures or other improvements;

(h) Objection to the number or size of parking spaces or the design or location of parking areas proposed for any Lot; or

(i) Any other matter which, in the judgment of the Architectural Review Committee, would render the proposed improvements or Structures or use inharmonious with the general plan of development and improvement of the Property or with Structures and improvements located upon other Lots or other portions of the Property, provided that no such objection may be made in the case of alterations or additions to existing buildings so long as the same are architecturally harmonious and consistent with the original design of such buildings. In any case in which the Architectural Review Committee shall disapprove any Plans or shall approve same only as modified or upon specified conditions, such disapproval or qualified approval shall be accompanied by a statement of the grounds upon which such action is based. In any such event, the Architectural Review Committee shall, if requested, make reasonable efforts to assist and advise the applicant in order that an acceptable proposal can be prepared and submitted for approval. Upon approval by the Architectural Review Committee of any Plans submitted hereunder, a copy of such Plans, as approved, shall be deposited for permanent record with the Architectural Review Committee.

For purposes of the application of subparagraphs (c), (d) and (g) above, no such objections as set forth therein may be made in the case of alterations or additions to existing buildings so long as the same are architecturally harmonious and consistent with the original design of such buildings.

When an Owner desires for the Architectural Review Committee to review Plans for a Lot, three (3) complete sets of the Plans shall be delivered to the Architectural Review Committee in person

or by certified or registered mail, return receipt requested, at the address to be designated from time to time by Declarant or the Association. In the event the Architectural Review Committee shall fail to approve or disapprove the Plans in writing within thirty (30) days after they have been received by the Architectural Review Committee, such approval will not be required and this covenant shall be deemed to have been complied with. Provided, however, and notwithstanding the generality of the foregoing, the Architectural Review Committee has no right or power under this Declaration, including, without limitation, this Section 2, by its failure either to approve or disapprove within the applicable time period specified herein any Plans submitted to it hereunder, to waive or grant any variances relating to any requirements or standards set forth in this Declaration, including any requirements or standards set forth in the Architectural Guidelines, and this provision may not be amended without the approval of Declarant and the Owners of more than ninety-three percent (93%) of the acreage within the Property.

Notwithstanding any provision in this Declaration to the contrary, in the event preliminary plans are submitted for the purpose of schematic or other preliminary approval, approval of the Architectural Review Committee shall not be implied by the passage of time as set forth above nor shall any such preliminary approval of preliminary plans or schematics relieve the Owner from its obligation to obtain the approval of the Architectural Review Committee for any subsequent submission of Plans required pursuant hereto.

If the Architectural Review Committee approves Plans, the actual construction in accordance with the Plans shall be the responsibility of the Owner; provided, however, upon the completion of the Structures and prior to occupancy, the Owner shall notify Declarant in writing (by certified or registered mail, return receipt requested) of such completion, who shall have ten (10) days thereafter in which to have the Structures inspected by the Architectural Review Committee to ensure that said Structures have been completed substantially in accordance with the Plans previously approved by the Architectural Review Committee. In the event the Architectural Review Committee shall fail to approve or disapprove the completed Structures in writing within fifteen (15) days after the receipt of written notice from the Owner (by certified or registered mail, return receipt requested) that the Structures have been completed, such approval shall not be required and these covenants will be deemed to have been complied with in that regard. In the event an Owner has made changes from the original Plans approved by the Architectural Review Committee and such changes are visible from the exterior of the Structure or involve a significant change in grading of the Lot or significant changes in exterior lighting or in configuration of and number of parking spaces and the same were not previously approved in writing by the Architectural Review Committee, either Declarant or the

Association shall have the right to compel corrections thereto to cause the same to comply with the approved Plans.

Section 3. Building Setbacks. All Structures (except for parking areas, paved driveways, paving, curbing, signage which complies with the criteria and standards set forth herein, flag poles, street lights, fences, walls, entry features, fountains, below surface irrigation facilities, general landscaping and standard or customary above-ground components ancillary to underground utility systems, including such aboveground components as transformers) shall be set back from all property lines at least the minimum distance required by the Greenville County Zoning Ordinance. Subject to approval by the Architectural Review Committee, parking areas, paved driveways, paving, curbing, signage which complies with the criteria and standards set forth herein, flag poles, street lights, fences, walls, entry features, fountains, below surface irrigation facilities, general landscaping and standard or customary aboveground components ancillary to underground utility systems may be located within areas in which the location of other Structures is not appropriate.

Section 4. Violations. If any Structure shall be erected, placed, altered or maintained upon any Lot or any use is commenced upon any Lot other than as approved or deemed approved by the Architectural Review Committee as prescribed herein, such alteration, erection, maintenance or use shall be deemed to have been undertaken in violation of this Declaration and without the approval required herein; and, upon written notice from the Architectural Review Committee, any such Structure so erected, placed, maintained or altered upon any Lot in violation hereof shall be removed or re-altered and any such unauthorized use shall be terminated so as to extinguish such violation. If within fifteen (15) days after the notice of such violation is given, the Owner of the Lot upon which such violation exists shall not have taken reasonable steps to remove and terminate same or to commence such removal and termination if the same cannot reasonably be completed within such period, Declarant (or its successors or assigns, as Declarant) or the Architectural Review Committee shall have the right, through its agents and employees, to enter upon such Lot and to take such steps as may be necessary to extinguish such violation. Declarant (or its successors or assigns, as Declarant) or the Architectural Review Committee, or any such agent of either, shall not thereby be deemed to have trespassed upon such Lot and shall be subject to no liability to the Owner or occupant of such Lot for such entry taken in connection with the removal of any violation. The cost of abatement or removal hereunder plus a twenty-five percent (25%) allowance for overhead shall be a binding personal obligation of such Owner as well as a lien on the Owner's Lot, enforceable in the same manner as an assessment upon the Lot hereunder. Declarant (or its successors or assigns, as Declarant) or the Architectural Review Committee further shall have the right to have been recorded and indexed with the mortgage records

maintained by the RMC Office for Greenville County, South Carolina a Statement of Lien setting forth the amount of such lien (except for interest and costs of collection which may continue to accrue), based upon the actual cost of abatement or removal plus a twenty-five percent (25%) allowance for overhead or, if the Statement of Lien is recorded before the abatement or removal is completed, based upon a reasonable estimate of the anticipated costs plus overhead. Declarant (or its successors or assigns, as Declarant) and the Architectural Review Committee (or either of them) are hereby designated as attorney-in-fact for each Owner for the purposes of executing and recording a Statement of Lien as contemplated by this Section. Each Owner, by purchasing a Lot subject to this Declaration, irrevocably consents for himself and his heirs, successors or assigns to the filing of a Statement of Lien by the Association as provided herein and consents to the recording and indexing of such Statement of Lien against Owner and the Lot in the mortgage books and records of Greenville County, South Carolina.

Section 5. Architectural Guidelines. Subject to the limitations set forth in Article VIII, Section 2 above, the Architectural Review Committee may promulgate rules and regulations governing the form and content of the Plans to be submitted for approval and, furthermore, may adopt and issue, from time to time, statements of policy and other guidelines, including, without limitation, Architectural Guidelines with respect to approval or disapproval of the architectural styles or details or other matters which may be presented for approval. Such rules, site planning, design and development criteria and such statements of policy shall, upon issuance by the Architectural Review Committee, with copies thereof to all Owners, be deemed incorporated herein by reference and may be amended or revoked by the Architectural Review Committee at any time and from time to time, and no inclusion in, omission from or amendment of any such guideline, rule, site criteria or statement, including all or any portion of the Architectural Guidelines, shall be deemed to bind the Architectural Review Committee to approve or disapprove any feature or matter subject to approval or to waive the exercise of the Architectural Review Committee's discretion as to any such matter. Notwithstanding anything to the contrary herein, the "Initial Architectural Guidelines" set forth in Exhibit B attached hereto and incorporated herein by reference are hereby deemed applicable to the Property and no future Architectural Guidelines, or amendments thereto, as may be promulgated from time to time by the Architectural Review Committee shall be less stringent or less restrictive than the Initial Architectural Guidelines set forth in Exhibit B without the approval of Declarant and the Owners of more than ninety-three percent (93%) of the acreage within the Property.

Approval for use on any Lot of any Plans shall not be deemed a waiver of the Architectural Review Committee's right to approve such Plans or specifications or any of the features or elements

included therein if such Plans, specifications, features or elements are subsequently submitted for use on any other Lot or Lots. Notwithstanding anything to the contrary herein, approval of any Plans relating to any Lot, however, shall be final as to that Lot and such approval may not be revoked or rescinded thereafter, provided that the Plans, as approved, and any conditions attached to any such approval, have been adhered to and complied with in regard to all Structures and uses on the Lot in question.

Section 6. Architectural Review Committee Composition: Procedures. The Architectural Review Committee shall consist of three (3) members appointed by Declarant, and Declarant is empowered to appoint their successors should a vacancy occur. The names of members of the Architectural Review Committee shall be maintained at Declarant's offices. By Supplemental Declaration, Declarant may delegate to the Association the authority and duty to appoint the Architectural Review Committee, and upon termination of the Class B membership, the authority to appoint the Architectural Review Committee shall automatically be vested in the Association. Notwithstanding any term or provision herein to the contrary, any Supplemental Declaration limited in scope and purpose as provided in this Section 6 may be executed and filed of record by Declarant without any requirement that other Owners approve or execute such Supplemental Declaration.

The affirmative vote of a majority of the membership of the Architectural Review Committee shall be required in order to adopt or promulgate any rule, regulation or guideline or to make any finding, determination, ruling or order or to issue any permit, authorization or approval pursuant to directives or authorizations contained herein. However, with regard to review of Plans as prescribed hereunder and with regard to all other specific matters (other than the promulgation of rules and regulations) as may be specified by resolution of the entire Architectural Review Committee, each individual member of the Architectural Review Committee shall be authorized to exercise the full authority granted herein to the Architectural Review Committee. Any approval by one such member of any Plans submitted hereunder or the granting of any approval, permit or authorization by one such member in accordance with the terms hereof shall be final and binding. Any disapproval or approval based upon modification or specified conditions by one such member shall also be final and binding, provided, however, that in any such case, any applicant for such approval, permit or authorization may, within ten (10) days after receipt of notice of any such adverse decision, file a written request to have the matter in question reviewed by the entire Architectural Review Committee which shall undertake as soon as reasonably practicable (but in no event later than ten days thereafter) to determine the issue, and in such case, a decision of a majority of the members of the Architectural Review Committee with respect to such matter shall be final and binding.

The Architectural Review Committee may correspond and transact business informally by meeting, telephone, letter or otherwise as is necessary to properly perform its duties hereunder; and, other than the members of the Architectural Review Committee, no other party shall have any right to be present or participate in any meeting or telephone conversation of the Architectural Review Committee or to receive a copy of any letter or other correspondence among members of the Architectural Review Committee.

If any Owner or Mortgagee shall request same, the Architectural Review Committee shall, if appropriate, issue a certificate of compliance, in form suitable for recordation, identifying the Structure(s), the Lot and stating that the Plans and use or uses to be conducted thereon have been approved and that such Structure(s) and uses comply herewith. Preparation and recording of such certificate shall be at the expense of such Owner or Mortgagee and the issuance of any such certificate shall be presumptive evidence of the facts therein stated, and as to the Owner requesting the same or any purchaser or Mortgagee in good faith and for value, or as to any title insurer, such certificate shall be conclusive evidence of compliance.

Neither Declarant nor the Association or the Architectural Review Committee or any Member thereof shall be liable for any damage, loss or prejudice suffered or claimed by any applicant or third party on account of the approval or disapproval of any preliminary plans, Plans, drawings and specifications, whether or not defective, the construction or performance of any work, whether or not pursuant to approved Plans or the development of the Property.

Section 7. Architectural Review Fees. The Architectural Review Committee may charge and collect a reasonable fee for the examination of any Plans submitted for approval pursuant to this Declaration (including, without limitation, reasonable out-of-pocket costs paid by the Architectural Review Committee to its third-party architects, engineers, surveyors and attorneys in reviewing and responding to such Plans), which fee shall be payable at the time such Plans are so submitted, provided that such fee shall be reasonable and commensurate with similar services in the locale in which the Property is located.

Section 8. Rights of Inspection. Any agent of Declarant, its successors or assigns (as Declarant hereunder), or the Architectural Review Committee may, at their own risk and at any reasonable time or times, upon prior notice of not less than twenty-four (24) hours, except in emergency situations, enter upon and inspect any Lot and any improvements or Structures thereon for the purpose of ascertaining whether the maintenance of such Lot and the maintenance, construction or alteration of improvements and Structures thereon and the use or uses conducted thereon are in compliance with the provisions hereof; and neither Declarant, its

successors or assigns (as Declarant hereunder), nor the Architectural Review Committee, nor any such agent of either, shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection.

Section 9. Temporary Structures. No building or other Structure of a temporary nature shall be allowed on any Lot at any time except that of an Owner's contractors and subcontractors during the period of construction or repair or alteration to Structures.

Section 10. Repair and Maintenance. Except for Common Property that is maintained by the Association hereunder, the Owner of each Lot shall continually repair, keep and maintain such Owner's Lot and adjacent Street right-of-way up to the point of the curb line of adjacent Streets, and shall repair, keep and maintain all parking lots, drives, driveways, boulevards, and Structures within the boundaries of such Lot in a safe, clean, neat and sanitary condition, and shall comply in all respects with all governmental zoning, health, environmental, fire, and police requirements. Each Owner shall remove at his or its expense any rubbish of any character which may accumulate on such Owner's Lot. During construction of any Structures on any Lot, the Owner thereof shall keep any construction site free of unsightly accumulation of trash, debris, rubbish and scrap materials; and construction materials, trailers, shacks and the like employed in connection with such construction shall be kept in a neat and orderly manner at all times.

The Association and the Architectural Review Committee may adopt and promulgate maintenance standards and guidelines with respect to the landscaping and natural terrain located within the boundaries of each Lot, including landscaping located within any landscaping easements, so long as the same do not require a standard of quality greater than the standard observed by the Association in maintaining the Common Property. If such specific standards and guidelines are not adopted, it shall be presumed that each Owner shall be required to maintain its Lot to a standard of quality equal to the standard observed by the Association in maintaining the Common Property. In the event any Owner fails to observe required maintenance standards with respect to such Owner's Lot, the Association shall provide written notice thereof to the Owner, and the Owner shall have a period of thirty (30) days after receipt of such written notice within which to commence in a reasonable and expeditious fashion the correction of such maintenance deficiencies. If said deficiencies are not corrected within a reasonable period of time, the Association reserves the right to enter upon the Lot, correct the deficiencies and charge or assess the Owner of the Lot for the costs thereof. The Owner shall pay said charges within ten (10) days after the date of the Association's statement to the Owner for the costs of correcting said deficiencies.

Section 11. Dirt, Dust and Waste Discharge. No use of the Property or Lots therein will be permitted which emits dust, sweepings, dirt or cinders into the atmosphere or discharges liquid, solid wastes or other harmful matter into any stream, river, pond, lake or other body of water which, in the opinion of the Architectural Review Committee, may adversely affect the health, safety, comfort of, or the intended property use by, persons within the area.

Section 12. Grading Rights. Declarant may at any time make such cuts and fills upon any Lot or other part of the Property and do such grading and earth moving as, in its judgment, may be necessary to improve or maintain the Streets within or adjacent to the Property and to drain surface waters therefrom; and Declarant may assign such rights to any appropriate municipal or other governmental authority, provided, however, that after the principal Structures have been constructed upon a Lot and completed in accordance with the Plans submitted and approved by the Architectural Review Committee in accordance with this Declaration, the rights of Declarant with respect to this Section 12 shall terminate with respect to all parts of each Lot, except Declarant and/or its successors or assigns (as Declarant) shall thereafter have the right to maintain existing Streets and drainage facilities.

ARTICLE IX

Option to Purchase

If, after the expiration of twenty-four (24) months from the date of registration of any instrument conveying any Lot, or portion thereof, from Declarant to the initial Owner, the Owner shall not have begun in good faith the construction of Structures and improvements in accordance with Plans approved by the Architectural Review Committee and thereafter diligently and continuously pursued (*i.e.*, without a cessation of construction for one month in any six-month period) the completion of construction of such Structures and improvements in compliance with the approved Plans, Declarant may at any time within a period of ninety (90) days from the expiration of such twenty-four (24) month period or from notice of cessation of construction, as the case may be, at Declarant's option, repurchase such Lot or portion thereof from the Owner and require the Owner to reconvey the Lot to Declarant or its designee, free and clear from all liens and encumbrances not otherwise imposed by this Declaration. If such option is exercised, Declarant shall refund to the Owner a purchase price equal to one hundred percent (100%) of the original purchase price paid for the Lot and enter into exclusive and unencumbered (except for encumbrances imposed by this Declaration) possession of such Lot. The Owner shall be specifically liable to Declarant for all reasonable costs and expenses, including, without limitation, reasonable attorneys' fees and any brokerage fees or other fees

incurred by Declarant in connection with the sale of the Lot to the initial Owner, and for all reasonable costs and expenses, including, without limitation, reasonable attorneys' fees, incurred in retaking and restoring the Lot to its condition as of the date of recording the instrument of conveyance from Declarant to the initial Owner, and such costs and expenses shall be deducted from the purchase price. In the event the Owner shall have altered the Lot in any manner, by making partial improvements, or otherwise, from and after the date of the instrument of conveyance, the Owner shall also be liable to Declarant for the reasonable cost of restoring the Lot to its condition as of the date of such conveyance. The option herein granted shall be exercised by giving written notice to the Owner at his or its last known address and such notice shall be deemed to have been given at the time that it is deposited, properly addressed, certified mail, postage prepaid, in an official depository of the United States Postal Service. Declarant agrees to subordinate its rights under this Article IX to the rights of any Mortgagee providing construction or interim financing to any Owner for the construction of improvements on any such Owner's Lot. The provisions of this section may be waived or modified by Declarant, in Declarant's sole discretion, with respect to any Owner or Lot.

ARTICLE X

General Provisions

Section 1. Duration: Modification, Amendment or Termination.

(a) Duration. The terms and provisions of this Declaration shall be appurtenant to, and shall run with and bind title to, the Property and Lots therein and shall be binding upon and inure to the benefit of all Owners and Mortgagees of the Property and of Lots therein, and their respective heirs, executors, legal representatives, successors and assigns, and all other parties hereafter having an interest in any portion of the Property or Lots therein and all parties claiming by, through or under them and shall be and remain in full force and effect to the fullest extent permitted by law for a period ending on December 31, 2035. Thereafter, as then in force, this Declaration shall be continued automatically for successive ten (10) year periods without further notice and without limitation, unless terminated as provided in Section 1 (b) below in this Article X. Every purchaser, grantee or assignee of any interest in the Property or Lots therein subject to this Declaration, by acceptance of a deed or other instrument of conveyance therefore, thereby agrees that the provisions of this Declaration shall run with and bind title to the Property and Lots therein as provided hereby. Notwithstanding anything to the contrary contained in this Declaration, any easements granted or reserved hereunder are and shall be perpetual and

non-exclusive in nature and shall run with the Property and Lots therein except to the extent, if any, otherwise provided in this Declaration.

(b) Modification, Amendment or Termination. This Declaration (including the Architectural Guidelines) may be modified, amended or terminated by the recording of an agreement of modification, amendment or termination executed by Owners of more than seventy-five percent (75%) of the acreage within the Property, provided, however, that there shall be no modification or amendment to this Declaration in regard to annual assessments, special assessments or any other provision requiring monetary contributions by an Owner, including the provisions of Articles V and VI, without the recording of an agreement of modification, amendment or termination executed by Owners of more than ninety-three percent (93%) of the acreage within the Property. Notwithstanding anything to the contrary contained in this Declaration, in the event Declarant or its successors or assigns (as Declarant) continue(s) to own portions of the Property or one or more Lots therein, no modification, amendment or termination of this Declaration may be made without the approval of Declarant and its successors and assigns (as Declarant). Any such modification, amendment or termination of this Declaration adopted in accordance with the provisions of this Section 1(b) shall be binding upon all Owners and Mortgagees of the Property or Lots therein, and their respective heirs, successors and assigns. Every purchaser, grantee or assignee of any interest in the Property or Lots therein subject to this Declaration, by acceptance of a deed or other instrument of conveyance therefor, thereby agrees that the provisions of this Declaration shall run with and bind title to the Property and Lots therein as provided hereby. Notwithstanding any of the foregoing, no modification or amendment of this Declaration may revoke any consent, approval or waiver properly given or granted pursuant to the authority of this Declaration.

Section 2. Enforcement Powers. Any violation of this Declaration, whether in whole or in part, is hereby declared to be a nuisance and, without limitation, any party empowered to enforce this Declaration shall be entitled to avail itself of all remedies available under applicable law or in equity for the abatement of a nuisance in addition to all other rights and remedies set forth hereunder or otherwise available at law or in equity. This Declaration may be enforced by the Association and by Declarant and its successors and assigns, as Declarant, or by any Owner, by proceedings at law or in equity against the person, firm or other entity violating or attempting to violate any covenant or covenants, either to restrain the violation thereof or to recover damages together with reasonable attorneys' fees and court costs. In addition to the remedy of enforcement as provided above,

Declarant and the Architectural Review Committee shall have the right, through their agents and employees, to enter upon the Lot and summarily abate, remove and extinguish any thing or condition that may exist thereon contrary to the provisions hereof and said parties shall not thereby be deemed to have trespassed upon such Lot and shall be subject to no liability to the Owner or occupant of such Lot for such entry, abatement or removal. The cost of any abatement or removal of violations authorized under this Declaration, including allowances for overhead, shall be a binding, personal obligation of the Owner of the Lot upon which such violation has occurred as well as a lien (enforceable in the same manner as an assessment against a Lot hereunder) upon such Lot.

Section 3. Partial Invalidity. Any invalidation of any one or more of the restrictions set forth in this Declaration by judgment, court order, or statute or failure on the part of Declarant or its successors or assigns (as Declarant) to enforce any of said restrictions shall in no way affect any of the other provisions hereof or be deemed a waiver of the right to enforce such restrictions any time after the violation thereof.

Section 4. Binding Effect, Waiver. This Declaration shall bind and inure to the benefit of and be enforceable by Declarant and its successors and assigns (as Declarant), the Association, the Architectural Review Committee and the Owner or Owners of any Lot and their respective heirs, successors and assigns. The failure of any person entitled to enforce this Declaration or any provision hereof to enforce same shall not be deemed a waiver of the right of any such person to enforce this Declaration or any portion thereof thereafter. Waiver or any attempted waiver of this Declaration with respect to any Lot shall not be deemed a waiver thereof as to any other Lot nor, with respect to the Lot in question, as to any subsequent violation, nor shall the violation of this Declaration with respect to any one Lot affect the applicability or enforceability of this Declaration with respect to any other Lot(s).

Section 5. Rights Assignable. Any and all rights, powers, easements and reservations of Declarant herein contained may be assigned (in whole but not in part) to (i) the Association or (ii) any person(s), corporation(s), association(s) or other legal entity(ies) (A) which is an Owner of a Lot and (B) which has experience in owning, managing or developing similar properties, and (C) which will assume the duties of Declarant pertaining to the particular rights, powers, easements and reservations assigned; and upon any such person(s), corporation(s), association(s) or other legal entity(ies) evidencing his or its consent in writing to accept such assignment and assume such duties, he or it shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by Declarant herein. The terms "Declarant" as used herein, includes all such assignees and their heirs, successors and

assigns. If at any time Declarant ceases to exist and has not made any such assignment, a successor Declarant may be appointed by the written consent of the Owners pursuant to the provisions of Section 4 of Article V above. Any assignment or appointment made under this Section 5 shall be in recordable form and shall be recorded in the RMC Office for Greenville County, South Carolina.

Section 6. Mortgagees' Protection: Subordination of Liens. Violation of this Declaration shall not defeat or render invalid the lien of any Mortgage made in good faith and for value upon any portion of the Property. Any lien created hereunder shall be junior and subordinate to any such Mortgage unless a suit to enforce the same shall have been filed in a court of competent jurisdiction prior to the recordation of such Mortgage; provided, however, any Mortgagee in actual possession or any purchaser at any trustee's, mortgagee's or foreclosure sale shall be bound by and be subject to this Declaration as fully as any other Owner of the Property effective upon the date of acquisition.

Section 7. Chain of Title. Each grantee, lessee or other person in interest or occupancy accepting a conveyance, leasehold interest or other demise of an interest in or to or in connection with any Lot, whether or not the same incorporates or refers to this Declaration, covenants for himself or itself, his or its heirs, successors and assigns to observe and perform and be bound by this Declaration and to incorporate this Declaration by reference in any conveyance or leasehold estate of all or any portion of his or its interest in any real property subject hereto.

Section 8. Ambiguities. If any discrepancy, conflict or ambiguity is found to exist with respect to any matters set forth in this Declaration, such ambiguity, conflict or discrepancy shall be resolved and determined by Declarant in its sole discretion or, if Declarant is no longer a Member of the Association, by the Association in its sole discretion.

Section 9. No Reversionary Interest. This Declaration shall not be construed as conditions subsequent or creating a possibility of reverter, and no provision hereof shall be deemed to vest in Declarant or any other persons any reversionary interest with respect to any Lot, provided that nothing herein contained shall be deemed a waiver of the rights to repurchase set forth in Article IX above. Except as provided above, all reversionary rights are hereby expressly waived by Declarant.

Section 10. Zoning Requirements. This Declaration shall not be interpreted as permitting any action or thing prohibited by applicable zoning laws, or any laws, ordinances or regulations of any governmental authority or by specific restrictions imposed by any deed or other instrument of conveyance. In the event of any conflicts, the most restrictive provision shall be taken to govern and control.

Section 11. Exoneration of Declarant. Each Owner of any Lot in the Property or any other party interested in the Property expressly agrees that:

(a) No duty or obligation is imposed upon Declarant to enforce or attempt to enforce any of the covenants or restrictions contained herein, nor shall Declarant be subject to any liability ("liability" shall not include injunction or other equitable remedy) of any kind or nature whatsoever with respect to any third party as a result of failing to enforce same; and

(b) Declarant's approval (or approval by the Architectural Review Committee) of any construction, building or Structure, preliminary plans, Plans, specifications, site or landscaping plans or elevations or any other approvals or consents given by Declarant or by the Architectural Review Committee pursuant hereto or otherwise shall not be deemed a warranty, representation or covenant that any such Structures, buildings, improvements, landscaping or other action taken pursuant hereto or in reliance thereon complies with any or all applicable laws, rules, requirements or regulations, the sole responsibility for such compliance being upon the Owner seeking approval; and Declarant and the Architectural Review Committee are expressly released and relieved of any and all liability and responsibility in connection therewith.

Section 12. Applicable Only to Property. Nothing contained in this Declaration shall be held or construed to impose any restrictions, covenants or easements on any other land of Declarant except for the land contained within the description of the Property.

Section 13. Common Property Easements Reserved.

(a) Landscaping Easement. There is reserved for the benefit of the Association an exclusive perpetual easement to maintain landscaped and natural areas and berms upon and over those certain strips or bands of property of up to ten (10) feet in width over each Lot and running contiguous and parallel with the margin of the right-of-way of the Street(s) contiguous with the Lot boundary(ies) of each Lot. The Association may exercise its option of exclusive maintenance of landscaped and natural areas within said areas: (a) continually or from time-to-time and (b) with respect to all Lots or selected Lots, all as the Association may determine.

(b) Storm Drainage Easement. The following easements are reserved for the benefit of the Association as Common Property easements:

- (i) Perpetual drainage easements within the boundaries of the Storm Drainage Easement (as hereinafter defined);
- (ii) Perpetual easements for the purposes of constructing and maintaining storm water control and retention facilities and periodically or permanently flooding land (including certain Lots) and the maintenance of lakes or other similar bodies of water within the areas described on Exhibit C attached hereto and incorporated herein by reference (collectively, the "Storm Drainage Easement") and the installation and maintenance of underground pipes and other equipment on such portions of the Property as are necessary to direct storm water to the Storm Drainage Easements and from the Storm Drainage Easements to appropriate locations beyond the boundaries of the Property.

(c) Signage and Entry Feature Easement. There is reserved for the benefit of the Association a perpetual easement over, across and upon the areas more particularly described on Exhibit D attached hereto and incorporated herein by reference (collectively, the "Signage and Entry Feature Easement") for purposes of installing, constructing, reconstructing, operating, maintaining, repairing, replacing and removing (i) signage (including associated lighting) for the purpose of identifying and promoting the development commonly known as Park Woodruff, (ii) "statement pieces" associated with Park Woodruff, (iii) entrance walls, fences and other similar facilities, (iv) landscaping features and plantings and irrigating facilities, and (v) underground utility lines and facilities necessary or appropriate to service the foregoing improvements installed and maintained from time to time within the Signage and Entry Feature Easement.

Section 14. Utility Easements. Declarant reserves for the benefit of the Association and Declarant and each Lot perpetual, nonexclusive easements and rights-of-way over, under, along and within strips of land which are located contiguous to and within the front, side and rear boundary lines of each Lot for the installation, use, repair and maintenance of lines, conduits, pipes and other equipment necessary for furnishing electric power, gas, telephone service and other utility services, including, without limitation, water, sanitary sewage and drainage facilities, which strips of land shall be twenty (20) feet in width except with regard to side and rear boundary lines that are common with boundary lines of other Lots, in which case the side and rear utility easements shall be ten (10) feet in width along such common

side and rear boundary lines; provided, however, no above-ground utilities equipment or conduits (except for standard or customary above-ground components ancillary to underground utility systems, including such above-ground components as transformers) shall be installed or constructed within the Property by Declarant or any Owner unless an above-ground utility system is approved by the Architectural Review Committee. The reservation of easements in this Section 14 or of the Storm Drain Easements shall not prevent the construction of driveways and parking areas at locations approved by the Architectural Review Committee over the portions of the Property upon which the aforesaid easements are reserved, provided that applicable Setback requirements are at all times satisfied.

Declarant further reserves for Declarant and the Association the right to grant to Owners of Lots the nonexclusive right (in common with the Association, Declarant and other Owners to whom such nonexclusive right has been previously granted) to exercise and use the utility easements reserved and provided for in this Section 14.

Section 15. Powers of Association. Until the Association is formed or otherwise organized, Declarant reserves the right to exercise all of the rights and powers of the Association in its place and stead, including, without limitation, the right to levy and collect dues and assessments.

Section 16. Rezoning. While this Declaration is in effect no Owner or contract purchaser of any Lot shall apply for rezoning, special use permits or special exceptions for any part of the Property without the prior written consent of Declarant and the Association, which consent may be granted or withheld in their sole discretion, but which shall not be required if the rezoning, special use permits or special exceptions are necessary to allow such Owner or contract purchaser to use a Lot for a purpose allowed and approved under the Declaration. Notwithstanding the foregoing, Declarant shall have the right at any time to seek rezoning to the C-2 or OD classification for any portion of the Property not already so zoned as of the date of this Declaration, and all other Owners, by acceptance of a deed to any portion of the Property, shall be deemed to have waived any objections to such rezoning.

Section 17. Resubdivision. No Owner may subdivide any Lot as initially conveyed by Declarant without the prior written consent of Declarant and the Association, which consent may be granted or withheld in their sole discretion. However, Declarant may provide for the right of an Owner to subdivide a Lot in the deed conveying such Lot, and such approval shall remain effective for the period of time specified in such deed.

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IN WITNESS WHEREOF, Declarant has caused this Declaration to be duly executed and sealed as of the day and year first above written.

[CORPORATE SEAL]

PARK WOODRUFF DEVELOPMENT COMPANY

By its authorized general partner

BOXWOOD, INC.

By:

Julius H. Garrison, Jr.

Its:

President

WITNESS:

A. Mann Grattaman
Wayne T. McDavid

STATE OF South Carolina

COUNTY OF Richie

ACKNOWLEDGMENT

THE FOREGOING INSTRUMENT was acknowledged before me this 4th day of March, 1996 by Julius H. Garrison, Jr., on behalf of Boxwood, Inc., a South Carolina corporation, Park Woodruff Development Company's authorized general partner.

Sworn to before me
this 4th day of
March, 1996.

A. Mann Grattaman
Notary Public for South Carolina
My commission expires: 3/14/2001

LIST OF EXHIBITS

- A - Legal Description of Property
- B - Initial Architectural Guidelines
- C - Legal Descriptions for Storm Drainage Easement
- D - Legal Descriptions for Signage and Entry Feature Easement

EXHIBIT ALEGAL DESCRIPTION
OF PROPERTY

All that certain piece, parcel or lot of land, situate, lying and being on the western side of Interstate Highway 385 (Golden Strip Freeway) at its intersection with Woodruff Road in the County of Greenville, State of South Carolina, containing 53.315 acres, more or less, as shown on a plat of survey entitled "Park Woodruff" prepared by Dalton & Neves Co., Inc., dated February 15, 1996 and recorded in the RMC Office for Greenville County, South Carolina in Plat Book 31-M, page 65, and having the metes and bounds set forth on said plat.

EXHIBIT BINITIAL ARCHITECTURAL GUIDELINESINTRODUCTION

Pursuant to the Declaration to which these Initial Architectural Guidelines (the "Guidelines") are attached, Declarant and the Architectural Review Committee have adopted same in connection with the planning and development of the Property. These Guidelines are designed to establish several ways and means of providing for the orderly and attractive development of the Property and are intended to aid in preserving and enhancing the value thereof. Defined terms used in these Guidelines, as indicated by the capitalization thereof, shall have the respective meanings ascribed to such terms in the Declaration, unless otherwise defined in these Guidelines.

The Architectural Review Committee is the reviewing body which interprets proposals for Plans and the compatibility of various Owners' Plans with the overall general plan of development of the Property. The Architectural Review Committee is concerned with aesthetics, maintenance and operational aspects of the Property, and it is the responsibility and purpose of the Architectural Review Committee to administer the development criteria and procedures, including these Guidelines.

The process for review of preliminary plans and other Plans is set forth in the Declaration. Specific references for procedures are also set forth therein, including, without limitation, Article VIII of the Declaration.

PURPOSE

The primary objectives in establishing these Guidelines are:

- To protect property values and enhance each Owner's investment by ensuring a well-planned and maintained development within the Property;
- To provide a harmonious relationship among all Structures and other improvements located within the Property;
- To minimize disturbing influences on adjacent or neighboring property; and
- To contribute to a favorable environment for the Property and the Owners or occupants located therein.

These Guidelines are designed to be both general and specific so that a set of standards can be identified for each Lot.

Notwithstanding anything to the contrary herein, nothing contained in these Guidelines shall take precedence over more rigid or stringent requirements imposed by federal, state and local laws, ordinances and regulations applicable to the Property and the development thereof. In the event of a conflict between the provisions of these Guidelines and such laws, ordinances and regulations, the most rigid and stringent requirements shall control.

DESIGN, REVIEW AND APPROVAL PROCEDURE

Initial Submission of Schematic Design. Before the submission of final, fully completed Plans, as described below and in Section 2 of Article VIII in the Declaration, each Owner shall first submit schematic design plans ("Schematic Plans") for preliminary review by the Architectural Review Committee. Schematic Plans shall include a general site plan for the Lot which identifies or illustrates setbacks, exterior elevations, a general description of building materials to be used in construction of buildings, Structures and other improvements and floor plans for all Structures or other building improvements. The Architectural Review Committee shall review and approve or comment upon such Schematic Plans within fifteen (15) days following the Owner's submission of same. If the Architectural Review Committee provides any comments or otherwise disapproves of any part or portion of said Schematic Plans, the Owner shall respond thereto, in writing or by the submission of modified Schematic Plans, within fifteen (15) days of receipt of the Architectural Review Committee's comments or objections. The Owner shall submit triplicate counterparts of the Schematic Plans. The Architectural Review Committee shall return one (1) set of the Schematic Plans with its comments.

Final Plan Submittal. After approval of Schematic Plans, final, fully completed Plans shall be submitted for approval in the manner described in Section 2 of Article VIII in the Declaration. In addition to any requirements set forth in the Declaration, the Plans shall include a site development plan of the Lot, including the nature of proposed "cuts" to existing terrain and grading, together with an identification or description of the Structures and all improvements to be located upon the Lot, including the specific nature, kind, shape and materials to be used in construction of Structures and all other improvements. The Plans shall also depict all setbacks relative to the location of Structures and other improvements as well as landscape, irrigation, signage and lighting plans. With respect to Structures and all improvements, the Plans for the main floor of each Structure shall identify and locate all entrances and exits to and from the Structure, as well as any truck loading areas, garbage storage or

"dumpster" site areas and the locations of appendages to the exteriors of buildings or Structures. Elevations for each Structure shall also be included, together with the specifications for exterior materials and colors, including color boards and color chips. As described in Section 2 of Article VIII in the Declaration, the Plans shall be submitted in triplicate and one (1) set shall be returned by the Architectural Review Committee with approvals or comments. The Architectural Review Committee, as described in Section 2 of Article VIII in the Declaration, shall have thirty (30) days following receipt of the Plans within which to respond to the Owner with its comments.

In no event shall the Owner commence any construction upon its Lot until the Plans have undergone the complete review process described in Section 2 of Article VIII in the Declaration.

Fees and Charges. At the time Plans are submitted to the Architectural Review Committee for review, the submitting party shall pay to the Architectural Review Committee an estimated review fee (the amount of which is to be determined by the Architectural Review Committee) to cover the actual out-of-pocket costs incurred by the Architectural Review Committee in reviewing and responding to such Plans (including, without limitation, out-of-pocket costs paid by the Architectural Review Committee to its third-party architects, engineers, surveyors and attorneys in reviewing and responding to such Plans). Provided, however, such third-party costs shall be reasonable and shall be commensurate with charges for similar services in the locale where the Property is located. In the event the actual third-party out-of-pocket costs incurred by the Architectural Review Committee in connection with reviewing and responding to such Plans is less than the estimated fee paid in advance by the party submitting such Plans, the Architectural Review Committee shall refund the overage amount to the submitting party. In the event the actual third-party out-of-pocket costs (subject to the limitations set forth above) incurred by the Architectural Review Committee in connection with reviewing and responding to such Plans is more than the estimated fee paid in advance by the party submitting such Plans, the party submitting such Plans shall pay such deficit amount to the Architectural Review Committee upon demand. The Owner will be responsible for the cost of all permits and other fees incurred by the Owner in connection with its construction of Structures and improvements upon the Lot and all development thereof

SITE DEVELOPMENT STANDARDS

In connection with both Schematic Plans and final Plans, as well as with respect to the ultimate construction of Structures and improvements upon Lots, the Architectural Review Committee will require compliance with the site development standards hereinafter described.

Site Work and Grading. The Architectural Review Committee will require that an appropriate portion of each Lot be left as either natural terrain or maintained as landscaped area. Grading of the Lot must be undertaken in order to avoid trespass or other adverse impact upon other portions of the Property and to avoid excessive "cuts" of the natural terrain of the Lot. A slope ratio of no greater than 2:1 generally shall be required and no grading shall be permitted without the prior written approval of the Architectural Review Committee. Retaining walls shall be constructed of materials compatible with the exterior of Structures and other improvements and the location and general description of same shall be included in the Plans to be submitted to the Architectural Review Committee for approval. All berms, channels or swales to be installed or located upon a Lot must be undertaken in a manner which will be designed to integrate with the natural terrain and graded or paved portions of the Lot to the maximum extent possible.

Setbacks. Setbacks for each Lot shall, at a minimum, comply with all applicable provisions of the Greenville County Zoning Ordinance and further shall be determined by the Architectural Review Committee for each Lot on a case by case basis consistent with the provisions of Article VIII, Section 3 and the intent of this Declaration. As provided in the Declaration, the Association shall have the option to maintain up to ten (10) feet of the area directly adjacent to the right-of-way or Street margin on any or all of the Lots in order to maintain a general plan of "green spacing" for the entire development located within the Property.

Parking. All parking areas located upon any Lot shall be designed and paved in a manner to integrate with existing terrain or areas to be landscaped within the boundaries of the Lot.

Service Areas. No loading, service or outside storage area shall be permitted between the front of the primary building or Structure to be located upon the Lot and the front Street boundary, and all loading and material handling areas shall be located to the rear or the side of the primary building or Structure to be located upon the Lot; provided, however, the Architectural Review Committee may permit an Owner to install or construct loading, service and outside storage and materials handling areas where same would otherwise be prohibited if the Owner proposes and installs or constructs sufficient berming, natural vegetation or compatible screening of such areas from Lots and Streets and rights-of-way in the vicinity of or adjacent to the Lot upon which same are located. Exterior areas which must be secured for safety or security purposes shall be located between the rear exterior of the primary Structure or building and the rear boundary of the Lot. All loading, service or outside storage areas shall be screened from the view of Streets, rights-of-way and other Lots. The location of all fences or walls to be constructed upon the Lot shall be

included within the Plans to be approved by the Architectural Review Committee.

All designed areas outside of the exterior of the Structure and improvements must be clearly designated upon the Plans to be reviewed by the Architectural Review Committee.

Exterior Lighting. The location of all lights for signage or illumination of the exterior of Structures to be located upon the Lot and lights installed as part of the security for the Structures must be identified and located upon the Plans and is subject to the approval of the Architectural Review Committee.

Utility Lines. Unless an above-ground utility system is approved by the Architectural Review Committee, all utility lines shall be installed underground, except for standard or customary aboveground components ancillary to underground utility systems.

GENERAL ARCHITECTURAL DESIGN STANDARDS

Prohibited Materials. The use of materials such as concrete block, corrugated metal or pre-engineered metals installed with exposed or concealed fasteners is prohibited in connection with the construction of the exterior of any Structures or other improvements. In its review of Plans, the Architectural Review Committee intends to require materials used in connection with the exteriors of buildings or other Structures to be of high quality and compatible in design and material components with all other Structures within the Lot.

Exterior Equipment. Exterior equipment, such as storage tanks, cooling towers, transformers, antennae, electronic receivers and other similar equipment and facilities, including those located upon the roofs of Structures, shall be (i) screened in a manner approved by the Architectural Review Committee from pedestrian and vehicular view from the Streets, rights-of-way, sidewalks and other Lots in the vicinity of or adjacent to the Lot upon which they are located or (ii) located upon the Lot subject to the approval of the Architectural Review Committee so as to minimize, to the extent reasonably practical, visibility from Streets, rights-of-way, sidewalks and other Lots in the vicinity of or adjacent to the Lot upon which they are located. The materials used for screening shall be compatible in architectural and aesthetic design with the building materials employed in construction of the primary Structure and other improvements located upon the Lot.

Licensed Architect or Engineer. All Plans submitted for review and approval by the Architectural Review Committee shall be prepared under seal by an architect or engineer licensed to practice in the State of South Carolina.

SIGNAGE STANDARDS

Only one (1) temporary sign may be erected on a Lot prior to and during construction of Structures and improvements thereon, unless additional temporary signs are approved by the Architectural Review Committee. After construction is substantially complete, temporary signs shall be promptly removed. Unless the prior written approval of the Architectural Review Committee is obtained, no sign shall be placed upon any Lot or attached to any Structure or building located upon a Lot.

The Plans submitted for approval pursuant to the requirements set forth above and in the Declaration shall identify the location of the permanent signs, if any, which the Owner desires to locate upon the Lot. Relocations of permanent signs are subject to approval by the Architectural Review Committee. In addition, the location, style, graphics, and other features and characteristics of temporary signs, directional signs and traffic control signs are subject to approval by the Architectural Review Committee.

Notwithstanding anything to the contrary herein or in the Declaration, the Architectural Review Committee reserves the right to approve signage plans for Lots and installation of signs upon Lots used for hotel, motel or retail sales purposes or signage displaying logos, trademarks or service marks which may not conform to or satisfy the requirements set forth above or in the Declaration.

LANDSCAPE STANDARDS

The Architectural Review Committee intends for landscaping and natural terrain to be maintained and controlled in order to provide a uniform and compatible appearance of unimproved areas located throughout the Lots and the Property. As required above and in the Declaration, the Plans to be submitted to the Architectural Review Committee for approval will include a landscaping and irrigation plan as well as specifications for grading the Lot. As set forth in the Declaration, the Association reserves the right of exclusive maintenance within an area of up to ten (10) feet running from the front boundary line of each Lot and within the boundaries of said Lot as is more particularly provided in the Declaration. Plans submitted for approval will address issues relating to erosion and sedimentation control, temporary drainage, sloping, the location of utilities, clearing of the Lot in conjunction with construction of Structures and improvements and disturbance to the existing terrain. To the extent reasonably practicable, each Owner will be required to employ berming in conjunction with landscaping in order to screen parking and vehicular turn areas. After the completion of construction of Structures and improvements upon any Lot, any additional landscaping site work desired to be undertaken by the Owner which is not contained in the approved Plans must be

submitted to the Architectural Review Committee, for approval prior to the commencement of such work.

All landscaping plans and specifications are to be prepared by licensed individuals with training in the preparation of such plans and specifications. Open areas not occupied by Structures or paved areas shall be drained, graded and landscaped with lawn, trees and shrubs and shall be irrigated in an approved manner. Areas set aside as natural areas shall also be maintained in an approved manner. All dead plant materials must be removed and all unsightly understory material shall be stripped away to permit growth of existing vegetation and trees. All graded areas adjacent to natural or buffer areas shall be graded in such a manner that natural drainage patterns are preserved.

During construction on a Lot, appropriate precautions shall be taken to preserve existing trees. Appropriate preservation measures shall include, without limitation:

- a. No placement of soil within the tree canopy areas.
- b. Maintenance of the natural drainage in the vicinity of and around individual trees.
- c. Restriction of construction vehicles from entering areas that are scheduled for preservation by providing barriers at the canopy or drip line of the trees.

All tree preservation measures, including, without limitation, barricades and fences, shall be shown on the Plans submitted for approval.

GENERAL MAINTENANCE STANDARDS

Except for Common Property that is maintained by the Association, each Owner is responsible for maintaining such Owner's Lot in a neat, sightly and well-kept manner. The Association shall be responsible for enforcement of maintenance standards throughout the Property and will take such steps as are necessary in order to require Owners to adhere to appropriate standards. At a minimum, each Owner shall be responsible for the maintenance of such Owner's Lot to a standard and quality of maintenance observed by the Association with respect to its maintenance of the Common Property. Each Owner shall be responsible for the timely removal of diseased or dead growth and the replacement of same, subject to reasonable requirements for planting and growth.

As provided in the Declaration, each Lot may be subject to a lien in the event its Owner, after required notice, fails to maintain the Lot in accordance with uniform standards promulgated by the Association.

WAIVER OF MINOR VIOLATIONS

In addition to the approval of Plans and other matters herein set forth, the Architectural Review Committee shall have the right to waive minor violations and allow minor variances (a) with respect to Setbacks when topographical or unique Lot configuration considerations so require or (b) when the same (whether a Setback violation or some other violation) resulted unintentionally or without gross carelessness on the part of any Owner and are not materially harmful to the Property. If such waiver is granted in writing, then thereafter such matters so waived shall no longer be deemed a violation of the Declaration and these Guidelines. No variance granted pursuant to the authority herein contained shall constitute a waiver of any provisions of the Declaration or these Guidelines as applied to any other person, Owner, Lot or property.

Notwithstanding anything to the contrary herein, the Architectural Review Committee is expressly authorized to waive height, length, distance or other requirements of the Declaration or these Guidelines up to ten percent (10%) of the minimum required herein or therein. However, no variance granted pursuant hereto shall constitute a waiver of any provision of the Declaration or the Guidelines as applied to any other person, Owner, Lot or property.

EXHIBIT C

LEGAL DESCRIPTIONS
FOR STORM DRAINAGE EASEMENT

The Storm Drainage Easement shall consist of the portion of the Property designated as Lot 4 on the plat of the Property referred to in Exhibit A and such additional areas as may hereafter be designated by Declarant following installation of the pipes and equipment described in Article X, Section 13 (b) (ii) of this Declaration.

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FILED FOR RECORD IN GREENVILLE
COUNTY SC RMC OFFICE AT 10:56 AM
03/06/96 RECORDED IN DEED
BOOK 1635 PAGE 1639
DOC # 96013427

Donna S. Tauler