

THIS AGREEMENT IS SUBJECT TO BINDING ARBITRATION PURSUANT
TO THE SOUTH CAROLINA UNIFORM ARBITRATION ACT
(S.C. CODE ANN. § 15-48-10 ET SEQ., AS AMENDED)

AMENDED AND RESTATED DECLARATION OF

**COVENANTS, CONDITIONS, RESTRICTIONS,
EASEMENTS, CHARGES AND LIENS FOR**

GOODSPRINGS PLANTATION

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NOTICE TO CLOSING ATTORNEYS: THIS DECLARATION IMPOSES ASSESSMENTS CONSTITUTING A LIEN ON EACH LOT IN THE SUBDIVISION. PLEASE CONTACT THE ASSOCIATION TO DETERMINE THE STATUS OF A PARTICULAR LOT WITH REGARD TO PAYMENT OF ASSESSMENTS. THE ASSOCIATION’S CONTACT INFORMATION MAY BE FOUND ON THE SECRETARY OF STATE’S WEBSITE.

STATE OF SOUTH CAROLINA) AMENDED AND RESTATED DECLARATION OF
COUNTY OF AIKEN) COVENANTS, CONDITIONS, RESTRICTIONS,
) EASEMENTS, CHARGES AND LIENS FOR
GOODSPRINGS PLANTATION

THIS Amended and Restated Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for the Goodsprings Plantation (“Declaration”) is made this ____ day of _____, 2011, by Four Equestrian Partners, LLC, a limited liability company organized and existing under the laws of the State of South Carolina (the “Developer,” as further defined in Article I herein). Any defined terms used herein shall have the meaning set out in Article I hereafter:

RECITALS

1. This Amended and Restated Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for Goodsprings Plantation does and is intended to replace the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for Goodsprings Plantation dated and recorded September 14, 2007 in Book RB 4161 at Page 1913 in the Office of the Register of Mesne Conveyances for Aiken County (“Original Declaration”). In accordance with the authority set forth in Article XII, Section 5 of the Original Declaration, the Developer, as majority of the Owners of the Membership of the Association, hereby adopts this Declaration in lieu of the Original Declaration.

2. By operation of this Declaration and pursuant to pursuant to Article XI of the Original Declaration, the Developer releases certain real property, described on **Exhibit B**

attached hereto and incorporated herein by reference, from all covenants, conditions, restrictions, easements, charges and liens set forth in this Declaration. The release of the real property described on Exhibit B from the Original Declaration in no way affects the validity or enforceability of this Declaration as to the remaining property encumbered by the Declaration. The real property encumbered by this Declaration is described on **Exhibit A** of this Declaration.

3. The Developer has acquired or may from time to time acquire additional real property which it may desire to develop as additional phases of such Community which the Developer may incorporate as additional phases of this Community and bring same under this Declaration.

4. The Developer is desirous of maintaining control of design criteria, Structure location, Plans and construction specifications, and other controls to assure the integrity of the Community or each Phase, if and when designated, within the Community. Each purchaser of a Lot or Dwelling in the Community will be required to maintain, modify, change, and construct the Dwelling and any Structure in accordance with the design criteria contained herein and established by the Developer or Architectural Control Authority, When Empowered, as hereinafter provided.

5. The Developer desires to provide for the preservation of the value and amenities in such Community and for the maintenance of such common lands and facilities, if any.

6. The Developer desires to subject the real property described in **Exhibit A** to the covenants, conditions, restrictions, easements, charges, and liens, hereinafter set forth and to the guidelines, policies, procedures, rules and regulations adopted by the Developer or the Association, When Empowered, for each Phase, if and when designated, or the Community as a whole. Each and all of which is and are (i) binding upon the Community and each Owner, (ii) for the sole benefit of the Developer for so long as it owns any portion of the Property, and thereafter for the sole benefit of the Association, and (iii) shall run with the title to the land.

7. The Developer has deemed it desirable, for the efficient preservation of the values and the amenities in the Community, to create the Association to which will be delegated and assigned as further described herein, the powers of maintaining and administering any Common Area, of administering and enforcing the Declaration; of establishing and amending the reasonable rules, regulations and policies for the proper management of the Association and for the promotion of the health, safety and welfare of the residents of the Community; and of levying, collecting and disbursing the Assessments and charges hereinafter created. The Developer may assign or delegate, either permanently or temporarily, any or all of the foregoing powers to one or more entities or persons without notice to or the consent of any Owner.

8. The Developer has caused or will cause the Association to be incorporated under the laws of the State of South Carolina, as a nonprofit corporation, for the purpose of exercising the aforesaid functions, among others.

NOW, THEREFORE, The Developer declares that the real property described in **Exhibit A**, annexed hereto and forming a part hereof, and any additions thereto which the Developer may incorporate from time to time in the Community, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges, and liens hereinafter set forth which shall run with the title to the Property and all Lots therein and which shall be binding on all Owners.

ARTICLE I DEFINITIONS

Section 1. DEFINITIONS. The following capitalized words when used in this Declaration, any Supplement, or any Supplemental Declaration (unless the context shall prohibit) shall have the following meaning:

(A) “ARCHITECTURAL CONTROL AUTHORITY” shall mean and refer to any appointees of the Developer, or board appointed by the Developer, while the Developer retains all or part of the rights and authority for architectural control in the Community, and the Board of Directors of the Association, When Empowered or architectural control board appointed by the Board of Directors of the Association, When Empowered.

(B) “AREA OF EXTENDED LOT OWNER RESPONSIBILITY” shall mean and refer to that portion of the road right-of-way, whether owned by the Developer, the Association, or any applicable governmental entity, extending from the end of the road’s curbing (or the end of the pavement itself, if no curbing exists) to any property line of a Lot that is contiguous to the road. Notwithstanding the foregoing, right-of-ways owned by the state or county that border any Lots will be maintained by the Association and are specifically excluded from the “Area of Extended Lot Owner Responsibility.” Unless designated as Common Area, each Owner shall be responsible for the maintenance and proper use of their corresponding Area of Extended Lot Owner Responsibility pursuant to the provisions of this Declaration, including without limitation obtaining appropriate Architectural Control Authority approvals, in addition to any other applicable governmental approvals, that may be required for any and all Structures and landscaping built upon or located in the Area of Extended Lot Owner Responsibility. All remedies available to the Developer and the Association, When Empowered, for the failure of an Owner to properly maintain, use, or construct or locate Structures upon a Lot shall also be available to the Developer and the Association, When Empowered, for the failure of an Owner to properly maintain, use, or construct or locate Structures upon the Area of Extended Lot Owner Responsibility, as provided for in this Declaration. Said authority of the Developer and the Association, When Empowered, to control the Areas of Extended Lot Owner Responsibility is subordinate to the authority and approval of any property owner or applicable governmental entity possessing rights over or ownership of the Areas of Extended Lot Owner Responsibility.

(C) “ASSESSMENTS” shall have the meaning specified in Article VI.

(D) “ASSOCIATION” shall mean and refer to the Goodsprings Plantation Property

Owners' Association, Inc., its successors and assigns.

(E) "BOARD OF DIRECTORS" shall mean and refer to the members of the board of directors of the Association whether elected or appointed.

(F) "BY-LAWS" shall mean and refer to the By-Laws of the Association.

(G) "COMMON AREA" shall mean and refer to those areas of land within the Property, the location and dimensions of which may be established, modified, or adjusted by the Developer as long as it owns a Lot in the Community, shown as "Common Area", on any recorded plat of the Property or so designated in any conveyance to the Association by the Developer including, but not limited to, any and all Structures thereon or the furniture, fixtures or equipment thereon, entrance signs, lights, sprinklers, shrubs, landscaping, parking places, detention ponds, drainage or other easements used, owned or maintained by the Association or the Developer for the benefit of the Community, whether or not located within the street right-of-ways which have been dedicated to a governmental agency or a Lot. Such areas are intended to be devoted to the common use and enjoyment of Members of the Association, subject to the Regulations established and amended from time to time, by the Developer or the Board of Directors of the Association, When Empowered, and are not dedicated for use by the general public. No representation from any party or sales agent, including those of the Developer, or other entity as to the existence of a Common Area, size shape, or composition of any Common Area or access location, other than those provided herein or provided in writing by the Developer, shall be relied upon, nor shall it in any way require the Developer to comply with that representation.

(H) "COMMUNITY" shall mean and refer to the subdivision of the Property.

(I) "DECLARATION" shall mean and refer to this Amended and Restated Declaration of Covenants, Conditions, Restrictions, Easements, Charges, and Liens, any amendment or modification thereof, and any supplements thereto that annex additional land.

(J) "DIRECTOR" shall mean and refer to an appointed or elected member of the Board of Directors.

(K) "DEVELOPER" shall mean and refer to Four Equestrian Partners, LLC, a limited liability company organized and existing under and pursuant to the laws of the State of South Carolina, its successors and assigns; provided such successors or assigns are designated as such by the Developer. The Developer may make partial or multiple assignments of its rights under this Declaration. All such assignees shall be deemed to be the Developer only as to those rights which may have been assigned to them.

(L) "DWELLING" shall mean and refer to a single family home including any employee living quarters.

(M) “HOMESITE” means one or more Lots upon which a Dwelling may be erected subject to this Declaration.

(N) “LOT” shall mean and refer to any parcel of land with such improvements, Structures, or Dwellings as may be erected thereon, shown on any recorded subdivision plat of the Property, but shall not include the Common Area or the streets or road right-of-ways in the Community.

(O) “MASTER PLAN” shall mean and refer to the drawing, sketch, or map that represents the conceptual land plan for the future development of the Community. Since the concept of the future development of the undeveloped portions of the Community, including without limitation the Lots, Equestrian Facilities, streets or road right-of-ways and any Common Area, are subject to continuing revision and change at the discretion of the Developer, present and future references to the “Master Plan” shall be references to the latest revision thereof.

(P) “MEMBER” shall mean and refer to any Owner, as provided in Article III hereof.

(Q) “EQUESTRIAN FACILITY(IES)” shall mean and refer to any Common Area located within the Property to be used for an equestrian purpose, and specifically identified and designated as an Equestrian Facility by the Developer or the Association, When Empowered. When designating an Equestrian Facility, the Developer or the Association, When Empowered, shall either give notice of such designation to all Owners of Lots within the Community or record an instrument evidencing such designation at the Register of Mesne Conveyance (RMC) Office, Aiken County.

(R) “OWNER” shall mean and refer to the record owner or owners, whether one (1) or more persons or entities, of the fee simple title to any of the Lots, but shall not mean or refer to any mortgagee or subsequent holder of a mortgage unless and until such mortgagee or holder has acquired title to the Lot pursuant to foreclosure or any proceedings in lieu of the foreclosure. Said term “Owner” shall also refer to the heirs, successors, and assigns of any Owner.

(S) “PHASES” when and if designated, shall mean and refer to any specific group of Lots and/or Common Area and/or streets and road right-of-ways located within the Property identified as a distinct Phase by the Developer or the Association, When Empowered. The Members of any and all Phases are Members of the Association, if created, and the Phase exists under authority granted by the Developer or the Association.

(T) “PLAT” shall mean and refer to that certain final plat of Goodsprings Plantation, whether one or more, recorded or to be recorded in the Register of Mesne Conveyances (RMC) for Aiken County.

(U) “PLANS” shall mean and refer to and encompass the plans, specifications, elevations and exterior designs of any Structure built or to be built on any Lot, or Common Area, or of any other item so designated by the Developer, Association, or Architectural Control

Authority, When Empowered, as well as a site plan showing building set backs and locations of all Structures and fences or other items so designated within the Property or Common Areas.

(V) “PROPERTY” shall mean and refer to all property, including but not limited to, the Lots, streets or road right-of-ways and Common Area, subjected to this Declaration, which are described in Exhibit A, together with any additional land that may be developed pursuant hereto and annexed or incorporated in the Property by amendments or supplemental Declarations.

(W) “REGULATIONS” shall mean and refer to the guidelines, rules, policies, regulations, and procedures, including, but not limited to, the Architectural Control Authority Regulations, adopted by the Developer, the Association, When Empowered, or the Architectural Control Authority, When Empowered, for the Community, for each Phase, Common Area or Equestrian Facility, if and when designated, and for any portion of the Property. The failure to adopt Regulations shall not prohibit the Developer, the Association, When Empowered, or the Architectural Control Authority, When Empowered, to later adopt Regulations for the Community, for each Phase, Common Area, or Equestrian Facility, if and when designated, and for any portion of the Property.

(X) “SPECIFIC PURPOSE COMMITTEE” when and if created, shall mean and refer to a committee appointed by the Board of Directors for any purpose determined by the Board of Directors, including but not limited to the creation for approval by the Board of Directors of a proposed budget for the Association.

(Y) “STRUCTURE” shall mean and refer to any thing or object upon any portion of the Property including by way of illustration and not limitation, any Dwelling or building or part thereof, guest house, garage, barn, porch, shed, mailbox, greenhouse, or bathhouse, coop or cage, covered or uncovered patio, siding, doors, fixtures, and equipment (including without limitation the heating and air-conditioning system for the Dwelling), glass, lights and light fixtures (exterior only), awnings, window boxes, window treatments, window screens, screens or glass-enclosed porches, balconies, decks, chutes, flues, any exterior apparatus, playgrounds, playground equipment, tree houses and yard art, statuary, basketball goals (permanent or temporary), or other temporary or permanent sports equipment, swimming pool, fence, curbing, paving, driveways, walkways, wall or hedge, radio, television, wireless cable, or video antenna, satellite dishes, yard, lawn, landscaping, trees, shrubs, bushes, grass, well, septic system, sign, whether temporary or permanent; any excavation, fill, ditch, diversion dam or other thing or device which affects or alters the natural flow of waters from, through, under or across any portion of the Property, or which affects or alters the flow of any waters in any natural or artificial stream, wash or drainage channel from, upon or across any portion of the Property.

(Z) “WHEN EMPOWERED” shall mean when the Developer has transferred the right of performing some function to the Association’s Board of Directors or another entity by the recordation of a document in the Register of Mesne Conveyance (RMC) Office, Aiken County, or by giving written notice to the Association at the Association’s address of record, or

to all Owners attending a duly called meeting for that purpose. The transfer of all functions to the Association and the rights and authority of the Developer for Architectural Control Authority in the Community shall automatically occur when one hundred (100%) percent of the Dwellings permitted by the Master Plan have certificates of occupancy issued thereon and have been conveyed to Owners other than builders holding title for purposes of development and sale or when the Class B Membership terminates, whichever occurs first. Notwithstanding the foregoing sentence, the Developer may choose to transfer all functions to the Association and the rights and authority of the Developer for Architectural Control Authority in the Community at any time Developer so chooses prior to the automatic transfer. "When Empowered" shall also mean and refer to when the Developer has delegated the right of performing some function to the Association's Board of Directors, the Association's membership, or to any other entity, which Developer may do without any recording or notice requirements.

ARTICLE II USES OF PROPERTY AND EASEMENTS

Section 1. RESIDENTIAL USE OF PROPERTY. Homesites within Goodsprings Plantation shall be used exclusively for single-family residential purposes. The term "single-family" as used herein shall refer not only to the Architectural Control Authority design of the Dwelling but also to the permitted number of inhabitants, which shall be limited to a single nuclear family, as defined below. No multi-family Dwellings may be constructed on any portion of the Property. Except as expressly provided herein, no building, outbuilding or portion thereof shall be constructed for income property, such that tenants would occupy less than the entire Homesite.

No Homesite shall be occupied by more than a single nuclear family. For purposes of these restrictions, a single nuclear family shall be defined as any number of persons related within the second degree of consanguinity or affinity, living with not more than one (1) person who is not so related as a single household unit; however, paid employees or caretakers incident to the residential use of a Homesite are allowed. It is not the intent of the Developer to exclude from a Homesite any individual who is authorized to so remain by any state or federal law. If it is found that this definition, or any other provision contained in this Declaration is in violation of any law, then this Section shall be interpreted to be as restrictive as possible to preserve as much of the original section as allowed by law.

No business nor business activity, whether for profit or not, shall be permitted in or on any Homesite, except that an Owner or occupant may conduct business activities that are merely incidental to the Owner's residential use within a Dwelling so long as (a) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Dwelling; (b) the business activity conforms to all zoning requirements and other restrictive covenants applicable to the Property; (c) the business activity does not involve visitation of the Dwelling or Homesite by clients, customers, employees, subcontractors, suppliers or other business invitees or door-to-door solicitation of residents of Goodsprings Plantation; and (d) the business activity is consistent with the residential character of the

Property and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of Goodsprings Plantation, as may be determined in the sole discretion of the Board of Directors, When Empowered, without limitation. A day-care facility, church, nursery, pre-school, or other similar facility is expressly prohibited. Subject to federal, state and local laws, regulations and ordinances, the engagement in the boarding, training and/or sale of horses or other equine-related enterprises is not prohibited by the Covenants. An Owner may conduct and operate an equine-based business on its Lot(s). The traffic associated with said equine business is permitted so long as said traffic does not become a nuisance to neighbors or the Community.

The terms “business” and “trade” as used in this provision shall be construed to have their ordinary, generally accepted meanings and shall include, without limitation, any occupation, work or activity undertaken on an ongoing basis that involves the manufacture or provision of goods or services for or to other persons other than the provider’s family, regardless of whether: (i) such activity is engaged in full or part- time; (ii) such activity is intended to or does not generate a profit; or (iii) a license is required therefor. Notwithstanding the above, the leasing of the entire Dwelling solely for residential purposes shall not be considered a trade or business within the meaning of this Section. This Section does not apply to any activity conducted by the Developer or by a Builder with approval of the Developer with respect to its development and sale of the Property nor any work performed by a Builder, Developer, or Owner with respect to or in connection with the maintenance, repair or other work of a Dwelling, Homesite or landscaping. Unless prior written permission of the Developer or Association, When Empowered, is given, garage sales or yard sales (or any similar vending of merchandise) conducted on any Homesite shall be considered business activity and therefore prohibited.

No business vehicles displaying commercial signs or advertising shall be permitted to be parked within public view in Goodsprings Plantation, other than service vehicles contracted by owners of Homesites to perform specific services. Vehicles with more than two axles, who have not received prior written permission of the Developer or Association, When Empowered, whose approval will be issued at its sole and absolute discretion, must be parked or stored out of public view if parked or stored for a period in excess of twenty-four (24) hours in a residential section of the Community.

Section 2. CONSTRUCTION IN ACCORDANCE WITH PLANS / CONSTRUCTION TIMEFRAME. Except as Prohibited by law, including without limitation 47 U.S.C. § 303 NT, and related FCC Rules, 47 CFR § 1.4000 (which limits, but does not entirely prohibit, control by the Association of the size and location of antennas and satellite dishes), no Structure shall be constructed, erected, maintained, stored, placed, replaced, changed, modified, altered or improved on any Lot or Area of Extended Lot Owner Responsibility unless approved by the Developer or Architectural Control Authority, When Empowered and any other appropriate Owner or applicable governmental entity and the use of approved Structures shall comply with the Regulations issued by the Developer or Architectural Control Authority, When Empowered, from time to time. No construction, reconstruction, erection, repair, change, or modification shall vary from the approved plans. The Developer and the Architectural Control Authority,

When Empowered, shall have complete discretion to approve or disapprove any Structure. The Developer and the Architectural Control Authority, When Empowered, shall have the complete discretion to withhold review of any and all plans submitted to it from an Owner who is not in good standing as a Member of the Association, including without limitation Members who owe past due Assessments on any Lot in the Community. The Developer and the Architectural Control Authority, When Empowered, may issue from time to time Architectural Control Authority Regulations to assist it in the approving of Structures and may change such Architectural Control Authority Regulations at any time and from time to time without notice to the Owners. (For definition of Structure, see Article I, Section 1.) Notwithstanding anything herein to the contrary, until one hundred (100%) percent of the Dwellings permitted by the Master Plan have certificates of occupancy issued thereon and have been conveyed to Owners other than builders holding title for purposes of development and sale, the Developer may, at its sole option, approve or disapprove any Plans approved or rejected by the Architectural Control Authority or overturn any other action of such Architectural Control Authority. Such action by the Developer shall supersede and nullify the action taken by such Architectural Control Authority.

All improvements commenced on the Property shall be prosecuted diligently to completion and shall be completed within twelve (12) months after commencement unless an exception is granted in writing by the Developer or Architectural Control Authority, When Empowered. Six months of additional time to complete construction may be requested by an Owner, if such Owner provides written notice of the necessity for this additional time to the Developer or the Architectural Control Authority, When Empowered. If an improvement is commenced and construction is then abandoned for more than thirty days, or if construction is not completed within the required twelve (12) month period or extended time period, if any, then after notice and opportunity for hearing as may be provided for in the Bylaws, the Association may impose a fine in the amount established from time to time by the Developer or Architectural Control Authority, When Empowered, to be charged against the Owner of the Lot until construction is resumed, or the improvement is completed, as applicable, unless the Owner can prove to the satisfaction of the Developer or Architectural Control Authority, When Empowered, that such abandonment is for circumstances beyond the Owner's control. No building or structure shall be constructed prior to the construction of the main dwelling except to allow a barn (stable) or barn with an apartment to be constructed prior to the main dwelling upon approval of the Developer or Architectural Control Authority, When Empowered. Nothing herein shall prohibit the Declarant from temporarily using a house or other dwelling unit constructed on any Lot within the Property as a model home or development office.

Section 3. FENCING.

- (a) Fencing will consist of 3 or 4-board wooden fencing, painted black, or other Developer or Architectural Control Authority, When Empowered, approved products.
- (b) No barb wire, no metal, no electric tape, and no high tensile wire fencing products will be used.
- (c) Fencing materials and alignment will require approval by the Developer or

Architectural Control Authority, When Empowered.

(d) Fencing shall be kept in good repair and safe for the horses at all times. Broken fence lines and boards must immediately be repaired. Owners advised of necessary fence deficiencies that go un-repaired for 7 days (if no horses are turned out) or 2 days (if horses are turned out) will be repaired by the Developer or Association, When Empowered, at the Owner's expense.

(e) Aesthetically, fencing shall be kept in line with community standards, i.e., painted fencing must be repainted when it begins to show signs of aging, wear and tear.

(f) Fencing on Lots containing horses must be full perimeter fencing and/or a combination of fencing and gates, so as to prevent access for horses to roads and/or traffic.

(g) Wooden fencing may be backed with wire mesh fencing to contain smaller pets so long as the wire portion is positioned in the interior of the fencing.

In the event there is a question of mismanagement of the fencing to the extent that said fencing has become eyesore for the Community, the Developer or the Architectural Control Authority, When Empowered, will consult with a fencing specialist (at the Owner's expense) and have the fence evaluated. After 2 (two) written warnings, fence reconstruction and/or maintenance will be undertaken by the Developer or Association, When Empowered, at the Owner's expense, to meet Community standards.

Section 4. SUBDIVISION/ OF LOTS AND ROAD USAGE. One or more Lots or parts thereof may be subdivided or combined only if approved in writing by the Developer. No Lot or Common Area may be used as a road unless approved in writing by the Developer, and the Architectural Control Authority, When Empowered.

Section 5. SIGNS. No sign or emblem of any kind may be kept or placed upon any Lot or mounted, painted or attached to any Dwelling, fence or other improvement upon such Lot so as to be visible from public view except the following; provided, however, that notwithstanding the following, in no event shall any Homesite contain more than two of the three allowed signs at any one time:

(a) Homesite Names. Owners shall be permitted to erect one sign on their Homesite naming the property. Prior to the installation of this sign, the Architectural Control Authority shall approve its design.

(b) For Sale or Rent Signs. All Owners may erect one (1) sign on his Lot, not exceeding 2'x3' in area, fastened only to a stake in the ground and extending not more than three (3') feet above the surface of such Lot advertising the property for sale or rent. No signs, even if related to sale or rent, will indicate anything regarding foreclosure or bankruptcy.

(c) Political Signs. Not more than one political sign, not exceeding 2' x 3' in area, may be erected upon a Lot by the Owner of such Lot advocating the election of one or more political candidates or the sponsorship of a political party, issue or proposal,

provided that such signs shall not be erected more than thirty (30) days in advance of the election to which they pertain and shall be removed within three (3) days after such election.

All signs within Community are subject to the Architectural Control Authority.

A Builder and/or the Developer may place certain information and advertising signs on Lots without the prior permission of the Architectural Control Authority, so long as such signs do not otherwise violate this Declaration.

If any sign is placed within the Community in violation of this declaration, the Association or its agents shall be authorized to enter upon any Lot or Homesite and remove and/or dispose of any such sign violation, and in doing so shall not be subject to any liability for trespass, other tort or damages in connection with or arising from such entry, removal and/or disposal nor in any way shall the Association or its agent be liable for any accounting or other claim for such action.

Section 6. LIVESTOCK AND PETS. Dogs, cats and other stable pets may be kept subject to applicable laws, provided that they are not kept, bred or maintained for any commercial purpose (except for horses as indicated in Section 1). For purposes hereof, stable pets are defined as goats, chickens, mules, donkeys and horses. The quantity of stable pets allowed is limited so as to not create a nuisance to other Owners or residents of the Community. Household pets must not constitute a nuisance as determined by the Board of Directors in its sole discretion within the Community or cause unsanitary conditions within the Community, and no animal kept outside the Dwelling shall be kept in a manner which disturbs the quiet enjoyment of the Community or any other Owner. While not in a fully confined area, all pets shall be restrained by leashes and no pet shall enter upon any Lot or Area of Extended Lot Owner Responsibility without the express permission of that Owner or on the Common Area without express permission of the Developer, or the Association, When Empowered. The pet owner will be responsible for clean up and removal of fecal matter deposited by such pet and shall be liable for, indemnify and hold harmless any other Owner, the Developer and the Association from any loss, cost, damage or expense incurred by such Owner, the Developer or the Association as a result of any violation of this provision. (See Article X for the Association's Remedies for Violation). Notwithstanding the foregoing, certain Lots are encumbered by an equestrian easement or riding trail as described in Article II, Section 34 herein. Under no circumstance shall the presence of horses upon the equestrian easement or riding trail, or on adjacent property which may be developed as an equestrian center, result in a violation of this section.

Section 7. INTENTIONALLY DELETED.

Section 8. OFFENSIVE ACTIVITIES. Unless the following is amended by the Regulations established and amended by the Developer or by the Board of Directors of the Association, When Empowered, from time to time, no noxious, offensive or illegal activities as determined by the Developer or the Board of Directors, When Empowered, shall be carried on

upon any Lot, Area of Extended Lot Owner Responsibility, Common Area, or street and road right-of-way, nor shall anything be done thereon which is or may become an annoyance or nuisance to any Owner in the Community, including without limitation nuisances of a permanent or temporary nature, occurring on an intermittent or continual basis, and those that are a nuisance to one or more Owners in the Community. (See Article X for the Association's Remedies for Violation.)

Section 9. PARKING AND PROHIBITED VEHICLES. Except for horse trailers which must be parked behind a Dwelling or adjacent to the barn or stable if one is located on a Lot and except as may be provided herein to the contrary, no motor vehicles, boat, trailer, marine craft, recreational vehicle, camper rig off of truck, machinery or equipment of any kind may be parked or stored on any part of any Lot, Area of Extended Lot Owner Responsibility, Common Area, or street and road right-of-way, unless such vehicle or object is concealed from public view. A recreational vehicle may be parked in front of or on the Homesite for up to twenty-four (24) hours for loading and unloading only. Passenger automobiles, passenger vans, motorcycles, or pick-up trucks that: (a) are in operating condition; (b) are qualified by current vehicle registration and inspection stickers; (c) are in daily use as motor vehicles on the streets and highways of the State of South Carolina; and (d) have no commercial advertising located thereon, may be parked in the driveway on a Lot, however, no vehicle shall be parked so as to obstruct or block a sidewalk or be parked on a grassy area. The restriction concerning commercial advertising shall not apply to any vehicles, machinery, or equipment temporarily parked and in use for the construction, repair or maintenance of a house or houses in the immediate vicinity. Overnight parking of any vehicles in the street is prohibited. Owners or occupants of Lots may seek a temporary variance from this restriction for their guests; however, any such request for a variance must receive the prior written approval of the Developer or Board of Directors, When Empowered.

No more than four (4) vehicles (passenger cars or non-commercial trucks or vans consistent with the residential use of a Homesite) may be parked on the driveway of a Homesite, Lot, Area of Extended Lot Owner Responsibility, Common Area, or street and road right-of-way at any time. Notwithstanding the foregoing, Owners shall be permitted to exceed the four (4) vehicle limit for purposes of entertainment as long as the four (4) vehicle limit is not exceeded for a period of twenty-four (24) hours. Such vehicles to be parked on a Homesite, Lot, Area of Extended Lot Owner Responsibility, Common Area, or street and road right-of-way must meet the restrictions of this Declaration and at all times be operable, have current license tags, state inspection stickers, and comply with current mandatory insurance under the laws of the State of South Carolina, unless otherwise completely concealed in an enclosed garage. All vehicles parked within the Community shall also be maintained in a manner such that the appearance of the vehicles does not detract from the marketability and appearance of the Community. Additional rules and regulations for the use and parking on private and/or public streets may be promulgated by the Developer or the Association, When Empowered.

Section 10. USE OF GARAGES. Garages are to be used for parking vehicles and storage of personal property. Unless the Developer or the Association, When Empowered, gives

written authorization to the contrary, no Owner shall: (1) use their garage in a manner that would prevent the immediate conversion of the garage space to accommodate parking or storage as determined by the Developer or the Association, When Empowered, (2) use their garage in such a way that creates a nuisance as determined by the Developer or the Association, When Empowered, or (3) use their garage for any other purpose that would permanently prevent parking or storage in the garage as determined by the Developer or the Association, When Empowered.

Section 11. SCREENING. No Member or occupant of any portion of the Property shall permit the keeping of articles, goods, materials, refuse, trash or garbage containers, air conditioners, storage tanks, or like equipment in the open, exposed to public view, or exposed to view from adjacent Homesites, Lot, Area of Extended Lot Owner Responsibility, Common Area, or street and road right-of-way. All such items must be screened from view and placed in a location first approved in writing by the Architectural Control Authority in both style of screening and location; provided, however, in no event shall such items be placed in the front yard of a Dwelling. Notwithstanding the foregoing, in all events such screen shall be of a height at least equal to that of the materials or equipment being stored, but in no event shall such screen be more than six feet (6') in height. Added screening must also be provided to shield such stored materials and equipment from grade view from adjacent Dwellings.

Section 12. SWIMMING POOLS/SPAS. No above ground swimming pools are permitted. All swimming pools and spas require Architectural Control Authority approval as set out in Article VIII herein.

Section 13. OUT BUILDINGS/ACCESSORY BUILDINGS. No out building and/or accessory building (including, but not limited to barns, sheds, greenhouses, gazebos, play houses, shade trellis) shall be constructed or placed within the Community without the prior written approval of the Architectural Control Authority. Architectural Control Authority shall have the right without the obligation to promulgate rules, regulations and guidelines regarding the size, quality, location and type of these structures.

Section 14. OUTSIDE STORAGE AND TRASH COLLECTION. No equipment, machinery, or materials of any kind or nature shall be stored on any Homesite or Lot forward of the front building line of the house situated thereon, unless the equipment, machinery or materials is being used temporarily and is incident to repair or construction of the Homesite. All equipment, machinery, and materials shall be properly stored out of sight of every other Homesite, Lot, Area of Extended Lot Owner Responsibility, Common Area, or street and road right-of-way immediately after use of such item, and all trash, debris, excess, or unused materials or supplies shall likewise be disposed of immediately off of the Homesite, Lot, Area of Extended Lot Owner Responsibility, Common Area, or street and road right-of-way or stored out of view until trash collection occurs. Trash may only be placed outside for collection the evening before collection. Such trash must be contained to protect from animals or spillage and trash cans must be removed from sight the same evening of collection. Burning trash or debris is prohibited.

Section 15. MANURE MANAGEMENT:

- (a) Manure will be collected, contained and removed from the Lot on a schedule relative to the amount of manure being generated so as to prevent a nuisance being created for the neighbors and Community. No long-term manure storage on site is permitted.
- (b) The manure containment and collection structures will be hidden from view and/or screened by landscaping.
- (c) Manure will not be piled or dumped anywhere on a Lot.
- (d) Each Owner will provide evidence of fly control measures if requested to do so by the Developer or the Association, When Empowered.

In the event there is a question of mismanagement and storage of manure to the extent that said manure has become an eyesore and/or a nuisance for the Community, the Developer or the Association will consult with a manure management specialist (at the Owner's expense) and have the problem evaluated. After 2 (two) written warnings, manure removal will be undertaken by the Developer or Association, When Empowered, at the Owner's expense. Two incidents requiring Developer or Association action to address on-removal of manure within a 12-month period will result in loss of owners' right to keep horses on the Lot.

Section 16. BASKETBALL GOALS AND BACKBOARDS. No basketball goal, net and/or backboard may be kept, placed or mounted upon any Lot or kept, placed, attached or mounted to any fence or Dwelling without prior approval by the Architectural Control Authority unless same is not visible from the front of the Dwelling. All basketball goals and/or backboards are subject reasonable Regulations as to type, location, and hours of use promulgated by the Architectural Control Authority. All basketball goals and/or backboards shall at all times be maintained and kept in good condition. If any basketball goal, net and/or backboard is placed within the subdivision in violation of this Declaration, the Association or its agents shall be authorized to enter upon any Lot or Homesite and remove and/or dispose of any such basketball goal, net and/or backboard violation, and in doing so shall not be subject to any liability for trespass, other tort or damages in connection with or arising from such entry, removal and/or disposal nor in any way shall the Association or its agent be liable for any accounting or other claim for such action.

Section 17. FLAGPOLES. Unless prior written approval is provided by the Developer or the Association, When Empowered, no flag pole of any kind may be kept, placed, or mounted, to any fence, or upon any Lot so as to be visible from public view. Flags mounted on a standard size flag pole inserted into a bracket on a house shall be permitted provided that the location and size of any flag shall be approved by the Architectural Control Authority, but in no case may the size of the flag pole exceed five feet (5') in length. Such bracket-mounted flags shall be of the size and style intended for residential use, and shall at all times be maintained and kept in good condition. If any flag pole is placed within the subdivision in violation of this Declaration, the Association or its agents shall be authorized to enter upon any Lot or Homesite and remove and/or dispose of any such flag violation, and in doing so shall not be subject to any liability for

trespass, other tort or damages in connection with or arising from such entry, removal and/or disposal nor in any way shall the Association or its agent be liable for any accounting or other claim for such action.

A Builder and/or the Developer may place certain information and advertising flags on model home Lots without the prior permission of the Architectural Control Authority, so long as such flags do not otherwise violate this Declaration. Such flags placed by a Builder or the Developer on a Lot where a model home exists must be removed within ten (10) days after the Builder or Developer are no longer in the Subdivision selling homes or upon sale of the model home Lot to an end user, whichever occurs first.

Section 18. EXTERIOR HOLIDAY DECORATIONS. The display of exterior holiday decorations, by way of illustration but not limited to lights, banners, flags, wreaths, shall be subject to reasonable rules and regulations promulgated by the Developer or the Association, When Empowered. Such rules shall address the appearance and length of time of such display. Such display shall be maintained and kept in good condition at all times. If any exterior holiday decorations are placed, or remain, within the subdivision in violation of this Declaration, the Association or its agents shall be authorized to enter upon any Lot or Homesite and remove and/or dispose of any such exterior holiday decoration, and in doing so shall not be subject to any liability for trespass, other tort or damages in connection with or arising from such entry, removal and/or disposal nor in any way shall the Association or its agent be liable for any accounting or other claim for such action.

Section 19. WINDOW TREATMENTS. Within three (3) months of occupying a Dwelling on any Homesite, an Owner shall install appropriate window treatments in keeping with the aesthetics of the Community. Appropriate window treatments would include, by way of illustration, curtains and draperies (with backing material of white, light beige, cream, light tan, or light gray), blinds or mini-blinds of the same colors or natural stained wood; and/or shutters of the same colors or natural stained wood. No other window treatment color may be visible from the exterior of the Dwelling.

Expressly prohibited are any temporary or disposable window coverings, signs or anything placed in the window not consistent with the aesthetics of the Community, such as reflective materials or foil, newspapers, shower curtains, sheets, towels, fabric not sewn into finished curtains or draperies, other paper, plastic, cardboard, or other materials not expressly made for or commonly used by the general public for window coverings in a residential subdivision of the same caliber as the Community.

Section 20. ANTENNAS. Satellite dishes are allowed on Lots and Homesites. No satellite dishes shall be permitted which are larger than one (1) yard in diameter. The Architectural Control Authority may require as much screening as possible while not substantially interfering with reception. The Developer and/or the Association shall have the right, without obligation, to erect or install an aerial, satellite dish, master antenna, cable system, or other apparatus for the transmission of television, radio, satellite or other signals for the

benefit of all or a portion of the Property. No broadcast antenna mast may exceed the height of the center ridge of the roofline. No Multi-channel Multipoint Distribution Service (“MMDS”) antenna mast may exceed the height of twelve feet (12’) above the center ridge of the roofline. Unless approved by the Architectural Control Authority, no exterior antennas, aerials, satellite dishes, or other apparatus shall be permitted which transmit television, radio, satellite or other signals of any kind shall be placed, allowed, or maintained upon any portion of the Property. The Developer by promulgating this section is not attempting to violate the Telecommunications Act of 1996 (the “Act”), as may be amended from time to time. This section shall be interpreted to be as restrictive as possible while not violating the Act.

Section 21. TREE REMOVAL. Prior to initial construction of a residence, removal of any tree with a caliper of ten inches (10”) or more measured twelve inches (12”) from the base of the tree shall require approval of the Architectural Control Authority. After initial construction of a residence, no trees greater than ten caliper inches (10’) to be measured at a point twelve inches (12”) above grade shall be removed, except for diseased or dead trees and trees needing to be removed to promote the growth of other trees or for safety reasons, unless approved by the Architectural Control Authority. In the event of an intentional or unintentional violation of this Section, the violator may be required to replace the removed tree with one (1) or more comparable trees of such size and number, and in such locations, as the Association may determine necessary, in its sole discretion, to mitigate the damage.

Section 22. EXCAVATIONS OR CHANGING ELEVATIONS. No Owner shall excavate or extract earth for any business or commercial purpose within the Property.

Section 23. SEWAGE SYSTEM. Sewage disposal shall be through septic tanks approved by appropriate State and local agencies.

Section 24. WATER SYSTEM. Water shall be supplied through wells approved by appropriate State and local agencies.

Section 25. UTILITY FACILITIES. The Developer reserves the right to approve the necessary construction, installation and maintenance of utility facilities and service lines for, on, over or under the Property or any portion thereof, including but not limited to telephone, cable T.V., electricity, gas, water and sewage systems, which may be in variance with these restrictions.

Section 26. WAIVER OF SETBACKS, BUILDING LINES AND BUILDING REQUIREMENTS. The Developer, and Architectural Control Authority, When Empowered may waive violations of the setbacks and building lines shown on any plat of the Community or set out in this Declaration. Such waiver shall be in writing and recorded by the Owner in the Register of Mesne Conveyance (RMC) Office, Aiken County. A document executed by the Developer or the Architectural Control Authority, When Empowered, shall be, when recorded, conclusive evidence that the requirements hereof have been complied with. The Developer and Architectural Control Authority, When Empowered, may also, from time to time as they see fit,

eliminate violations of setbacks and boundary lines by amending said plats. Nothing contained herein shall be deemed to allow the Developer or the Architectural Control Authority, When Empowered, to waive violations which must be waived by an appropriate governmental authority without the Owner obtaining a waiver from such authority.

Section 27. EASEMENT FOR UTILITIES AND COMMON FACILITIES. The Developer reserves unto itself and its permittees a perpetual, alienable, easement and right of ingress and egress, over, upon, across and under each Area of Extended Lot Owner Responsibility, and all Common Areas and Areas of Common Responsibility, if any, as are necessary or convenient for the erection, maintenance, installation, and use of electrical systems, cable television systems, irrigation systems, landscaping, telephone wires, cables, conduits, sewers, water mains, and other suitable equipment, other Structures and buildings necessary or convenient for the conveyance and use of electricity, telephone equipment, gas, sewer, water or other public convenience or utilities including but not limited to privately owned television systems and other communications cable and equipment, and the Developer may further cut drainways for surface water when such action may appear by the Developer to be necessary in order to maintain reasonable standards of health, safety, and appearance, or to correct deviations from approved development drainage Plans, provided such easement shall not encroach on or cross under existing buildings or Dwellings on the Lot or Common Area. Unless otherwise shown on a recorded plat of the Community, the Developer further reserves an easement on behalf of itself and its permittees over ten feet (10') along each side Lot line of each Lot for the purpose of construction or maintenance of utilities, as well as drainage installation or maintenance, and over the rear twenty feet (20') of each Lot line of each Lot for the purpose of construction or maintenance of utilities, as well as drainage installation or maintenance, and over the front fifteen feet (15') of each Lot and over such other area of each Lot and Area of Extended Lot Owner Responsibility as is shown on recorded plats of the Community for utility installations, utility rights of way and maintenance thereof, as well as drainage installations, drainage rights of ways, and maintenance thereof. These easements and rights expressly include the right to cut any trees, bushes, or shrubbery, make any grading of soil, or to take any other similar action reasonably necessary to provide economical and safe utility or other installation and to maintain reasonable standards of health, safety and appearance. It further reserves the right to locate signs, entrances, landscaping, sprinklers and other improvements related to the Common Area or common facilities of the Community including, but not limited to, entrances, wells, pumping stations, and tanks, within residential areas on any walkway or any residential Lot or Area of Extended Lot Owner Responsibility in the area designated for such use on any applicable plat of the residential subdivision, or locate same on the adjacent Lot or Area of Extended Lot Owner Responsibility with the permission of the Owner of such adjacent Lot. Such right may be exercised by the licensee of the Developer, but this reservation shall not be considered an obligation of the Developer to provide or maintain any such utility service. No Structures, including, but not limited to, walls, fences, paving or planting shall be erected upon any part of the Property which will interfere with the rights of ingress and egress provided for in this paragraph and no Owner shall take any action to prevent the Association, the Developer, or any public or private utility, or any of their agents, contractors or employees from utilizing the easements reserved herein. The Developer, the Association, the Architectural Control Authority,

their agents, employees and officers shall not bear responsibility for the repair or replacement of any landscaping planted, special grading established, or Structure constructed within any easement, whether planted, established or constructed intentionally or inadvertently and whether approved or not by the Developer or the Architectural Control Authority, When Empowered.

Section 28. YARD AND LANDSCAPING MAINTENANCE.

(a) In the event that the Owner of any residential Lot, improved or unimproved, fails to maintain their yard and overall landscaping of their Lot or Area of Extended Lot Owner Responsibility in a manner in keeping with the Declaration, as determined by the Developer or an Architectural Control Authority, When Empowered, from time to time as they see fit, the Developer or the Architectural Control Authority, When Empowered, may issue a compliance demand requiring the Owner of the residential Lot to bring the Lot or Area of Extended Lot Owner Responsibility into keeping with the Declaration, as determined by the Developer or the Architectural Control Authority, When Empowered. If the Owner of the residential Lot fails to comply within the time required by the notice, the Developer or the Association may enter upon the Lot or Area of Extended Lot Owner Responsibility, bring the Lot or Area of Extended Lot Owner Responsibility into keeping with the Community, as provided above, and levy against the Owner of the Lot an Assessment for Non-Compliance and such Assessment shall be a lien upon the Lot.

(b) The responsibility of an Owner of a residential Lot to properly maintain their yard and overall landscaping of their Lot and Area of Extended Lot Owner Responsibility includes, but is not limited to, the following:

- (i) prevent any underbrush, weeds, or other unsightly plants to grow upon the Lot and Area of Extended Lot Owner Responsibility;
- (ii) provide permanent vegetation, including but not limited to grass evenly and uniformly distributed over the Lot and Area of Extended Lot Owner Responsibility;
- (iii) unless approved otherwise by the Developer or the Architectural Control Authority, When Empowered, maintain and (if they are determined to be unhealthy by the Developer or the Architectural Control Authority, When Empowered) replace, any tree(s) upon the Lot or Area of Extended Lot Owner Responsibility, that (1) is (are) specifically required to be removed or replaced by the Developer or the Architectural Control Authority, When Empowered, (2) were required by the Developer or the Architectural Control Authority Control-Authority, When Empowered, to have been protected during construction, or (3) were placed in this area in accordance with an approved landscape plan;
- (iv) provide proper grading and drainage on the Lot and Area of Extended Lot Owner Responsibility, in accordance with Article IX of this Declaration;
- (v) prevent and repair any erosion on the Owner's Lot, Area of Extended Lot Owner Responsibility, any other Lot, or any street in the Community caused by surface run-off from the Owner's Lot, in accordance with Article IX of this Declaration;

and

- (vi) providing at their own expense general maintenance, including but not limited to proper watering, insect and weed control, fertilization, pruning, regular replacement of straws and mulch, proper drainage control, etc. and other types of normal maintenance not provided by the Association, of the overall landscaping and grass for their Lot and Area of Extended Lot Owner Responsibility in compliance with the Regulations and Architectural Control Authority Regulations established by the Developer, the Board of Directors or the Architectural Control Authority, When Empowered.

(c) Any entry by the Association or the Developer or their agents, employees, officers or contractors under the terms of this Section shall not be deemed a trespass, and an easement in gross of a commercial nature is reserved to the Developer and to the Association for the purpose of entry onto any residential Lot or Area of Extended Lot Owner Responsibility for the purpose of enforcing this paragraph. This provision shall not be construed as an obligation on the part of the Developer or the Association to provide garbage or trash removal services. As provided herein, these rights may be assigned by the Developer to the Association, or other appropriate entities. The Owner shall hold harmless the Developer, its agents and employees, officers and contractors and the Board of Directors or the Architectural Control Authority, When Empowered, from any liability incurred arising out of correcting the Owner's breach of this Section.

Section 29. INTENTIONALLY DELETED.

Section 30. ACCESS BY DEVELOPER OR ASSOCIATION, WHEN EMPOWERED.

For the purpose of performing its function under this or any other Article of this Declaration, the Association or the Developer, and their duly authorized agents and employees, shall have the right, upon 24-hour written notice, to enter upon any Lot or Area of Extended Lot Owner Responsibility to (a) correct any violation of this Declaration, the Architectural Control Authority Regulations, (b) make necessary examinations in connection therewith, (c) respond to the request or demand of a governmental body, district, agency, or authority exercising jurisdiction over a portion of the Property, or (d) in the sole discretion of the Developer or the Association, prevent an anticipated request or demand of a governmental body, district, agency, or authority exercising jurisdiction over a portion of the Property. With regard to the aforementioned Developer's right of access in the context of responding to, or preventing a request from, a governmental body, district, agency, or authority, the Developer's right of access shall remain in effect for as long as said governmental body, district, agency, or authority has enforcement power over the Developer.

Section 31. EMERGENCY ACCESS. There is hereby reserved and granted to the Developer, the Association, When Empowered, their directors, officers, agents, employees, and managers and to all policemen, firemen, ambulance personnel and all similar emergency personnel an easement to enter upon the Property, any part thereof, or Lot in the proper performance of their respective duties. Except in the event of emergencies, the rights under this

Section shall be exercised only during reasonable daylight hours, and then, whenever practicable, only after advance notice to the Owner affected thereby. The rights granted herein to the Developer and the Association include reasonable right of entry upon any Lot, Area of Extended Lot Owner Responsibility or Dwelling to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of the Community.

Section 32 CONSTRUCTION EASEMENT FOR THE DEVELOPER. During the period that Developer owns any Lot primarily for the purpose of sale or owns any interest in any portion of the Property, Developer and its duly authorized representative, agents, and employees shall have a transferable right and easement on, over, through, under and across the Property for the purpose of constructing Dwellings or other Structures on the Lots and making such other improvements to the Property as are contemplated by this Declaration and to the Property as Developer, in its sole discretion, desires, and for the purposes of installing, replacing, and maintaining all Dwellings and other improvements within the Community, as well as utilities servicing the Property or any portion thereof, and for the purpose of doing all things reasonably necessary and proper in connection therewith, provided in no event shall Developer have the obligation to do any of the foregoing.

Section 33 LEASES OF LOTS. Any lease agreement between an Owner and a tenant for the lease of such Owner's Lot or portion thereof, including any portion of the Dwelling or other Structure on the Lot, shall be subject to and shall provide that the terms of the lease shall be subject in all respects to the provisions of the Declaration, the Articles of Incorporation and By-Laws of the Association, and any Regulations promulgated by the Association. The Owner shall incorporate in any lease of any Lot, Dwelling, or Structure a provision stating that failure to comply with the terms of such documents shall be default under the terms of the lease. All leases of the entirety of such Owner's Lots, Dwellings, or Structures shall be in writing and shall be for a term of no less than six (6) consecutive calendar months. Notwithstanding this limitation on lease term, an Owner may enter into a lease agreement of shorter duration during the three (3) week period consisting of the week prior to the Masters Golf Tournament (the "Tournament"), the week during which the Tournament is held, and the week following the Tournament. A copy of any executed lease for a period of six months or more, upon written demand, must be provided to the Developer or the Board of Directors, When Empowered.

Section 34. STREET LIGHTING CHARGE. The Association shall pay the monthly charge for street lighting service.

Section 35. MINIMUM/MAXIMUM SQUARE FOOTAGE REQUIREMENT. The Architectural Control Authority recognizes that the size of the structure does not necessarily solely determine the design or construction quality or monetary value of the structure. Therefore, the Architectural Control Authority shall not restrict the minimum or maximum size of a structure within the subdivision. The sole criteria used by the Architectural Control Authority in its approval process shall be a determination that the structure is in good taste, high quality, both in workmanship and materials used and in harmony with the environment and surroundings.

Section 36. BUILDING SETBACK REQUIREMENTS. Unless the Developer or the Architectural Control Authority, When Empowered, waives the requirement or unless a setback is shown otherwise on any plat of the Community or unless otherwise stated in a document recorded in the Register of Mesne Conveyance (RMC) Office, Aiken County, the approved exterior finished face, steps, eaves and overhangs of all Structures, including but not limited to approved buildings, homes, garages, porches, sheds, barns, greenhouses, bathhouses, terraces, patios, decks, stoops, wing-walls, swimming pools (whether above or below the ground) and storage buildings for related equipment (including but not limited to filters and water pumps) shall be placed on the Lot, measured from any buffer or riding trail easement, if any, so as to meet the following criteria, which may differ for each Phase, if and when designated, and for any additional phases of the Community:

<u>Front Setback:</u>	100'
<u>Side Setback:</u>	25'
<u>Rear Setback:</u>	50'

Section 37. REGULATIONS. The use of the Property shall be subject to the Regulations promulgated from time to time by the Developer and the Association, When Empowered. The Developer and the Association, When Empowered, may from time to time adopt, amend, change, modify or eliminate any Regulation and may waive any violation of the Regulations, in their sole discretion, without notice to the Owners. The Regulations may apply to the entire Property, to portions of the Property, or exclusively to specific Phases or Equestrian Facilities, if and when designated. Until one hundred (100%) percent of the Dwellings permitted by the Master Plan have certificates of occupancy issued thereon and have been conveyed to Owners other than builders holding title for purposes of development and sale, the Developer may, in its sole discretion delegate, temporarily or for the period that these rights and authority are reserved to the Developer, the rights set out herein: amend the Regulations of the Association; waive the violation of any Regulation issued by the Association; grant variances to the Regulations of the Association; veto any modification to the Regulations proposed or implemented by the Association; override any attempt by the Association to enforce or implement the Regulations; and require the Association to enforce and implement any provision of the Regulations.

Section 38. EQUESTRIAN/RECREATIONAL EASEMENTS AND RIDING TRAIL EASEMENTS. The Developer reserves over certain Common Areas and/or Lots an equestrian and recreational easement or riding trail easement for the purpose of equestrian trails, walking and jogging trails and placing any other material associated with equestrian activities in the location as shown on the Plat. These equestrian and recreational easements or riding trail easements shall be part of the Common Area. An Owner may not construct, place, or maintain any Structure within the equestrian/recreational easement area nor shall an Owner cultivate any plant, tree, or shrub or place any other impediment within the equestrian/recreational easement area. The Developer, the Association, When Empowered, or the equestrian center operator shall

have the right to maintain the equestrian easement/recreational easement area or riding trail and to take any action consistent with the use contemplated herein. All Owners shall have the right to use the equestrian/recreational areas. The Association will pay for the maintenance of the equestrian/recreational easements. The existence of the equestrian/recreational easement or riding trail shall in no way constitute a nuisance due to loud noise, noxious odor, or other conditions which may arise from the use of the equestrian/recreational easement or riding trail. Under no circumstances shall the Developer or the Association be held liable for any damage or injury resulting from the exercise of this equestrian/recreational easement or riding trail.

Section 39. ROAD EASEMENT. The Developer hereby reserves for itself and its duly authorized agents, successors, assigns and mortgagees, a non-exclusive easement over, across, and through the roads shown on the Plat together with the right to install and maintain utility poles and lines and water and sewer lines adjacent to, within or under the traveled portions of said roads. The Developer specifically reserves the right to convey the roads and right-of-ways to the County of Aiken.

Section 40. CLUBHOUSE. The Developer hereby reserves a Lot to be part of the Common Area, as more particularly shown on the Plat, from the Property submitted to this Declaration for the construction, operation, and maintenance of a clubhouse.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. MEMBERSHIP. It is mandatory that every person or entity who is an Owner of any Lot shall be a Member of the Association.

Section 2. VOTING RIGHTS. The Association shall have two (2) classes of voting Membership.

(a) CLASS "A". Class "A" Members shall be all Owners excepting the Developer. Class "A" Members shall be entitled to one (1) vote for each Lot they own. When more than one (1) person holds such interest or interests in any Lot, the entire vote attributable to such Lot shall be exercised by one (1) individual who is duly authorized in writing by all of the Owners of that Lot. In no event shall more than one (1) vote or a partial vote be cast with respect to any such Lot. When more than one person holds such an interest or interests in a Lot, it shall be the responsibility of those Owners to provide the Developer or the Association with written notification, with the signatures of all of those persons owning an interest in the Lot affixed, of the name and mailing address of that person authorized to receive notification from the Association and to cast said vote. Class "A" Membership shall be mandatory for all Owners except the Developer and may not be separated from ownership of any Lot.

(b) CLASS "B". The sole Class "B" Member shall be the Developer. The Class "B" Member shall be entitled to cast the greater of four (4) votes for each Lot for which it holds title or one more vote than the total votes of the Class "A" Members. Class "B" Membership shall

end when one hundred (100%) percent of the Dwellings permitted by the Master Plan have certificates of occupancy issued thereon and have been conveyed to Owners other than builders holding title for purposes of development and sale, or at such time as the Developer voluntarily relinquishes its Class "B" Membership in writing to the Association.

ARTICLE IV PROPERTY RIGHTS IN THE COMMON AREA

Section 1. MEMBER' S EASEMENTS OF ENJOYMENT. Subject to the rights reserved by the Developer in this Declaration, including without limitation those contained in Section 3 of this Article IV, the right of the Association to suspend the use of the Common Area as set out in Article X, and the Regulations established and amended from time to time, every Member shall have a right and easement of enjoyment in and to the Common Area, and such easement shall be appurtenant to and shall pass with the title to every Lot. (See Article X for the Association's Remedies for Violations.)

Section 2. TITLE TO COMMON AREA. On or before the conveyance of the last Lot owned by the Developer, the Developer will convey to the Association, by limited warranty deed, fee simple title to the Common Area, as adjusted by the Developer, or the Board of Directors, under the authority granted to the Developer herein, free and clear of all encumbrances and liens, except those created by or pursuant to this Declaration, and further except for easements and restrictions existing of record prior to the purchase of the Property by the Developer, none of which will make the title unmarketable. The Developer hereby reserves the right to amend said Common Area deed or file a corrective Common Area deed or file additional Common Area deeds at its sole discretion regardless of whether Developer still owns any portion of the Property or not. The Association and all Owners, by virtue of their acceptance of the deed to their Lot, hereby consent to acceptance of any and all Common Area deeds or conservation easements executed by Developer without the need for any further notice or consent from Developer, including without limitation all amended, corrective, and additional Common Area deeds or conservation easements executed by Developer. Further, at the Developer's request, the Association shall execute and deliver all necessary documents to effectuate proper execution and recording of said Common Area deeds or conservation easements.

This section shall not be amended, as provided for in Article XII, Section 5, to eliminate or substantially impair the obligation for the maintenance and repair of the Common Area.

Section 3. EXTENT OF MEMBER'S EASEMENTS. The rights and easements created hereby shall be subject to the following rights which are hereby reserved to the Developer or the Association, When Empowered:

- (a) The right of the Developer, and of the Association, When Empowered, to

dedicate, transfer, or convey all or any part of the Common Area, with or without consideration, to any governmental body, district, agency, or authority, or to any utility company, and the right of the Developer and of the Association, When Empowered, to convey with consideration all or any part of the Common Area upon affirmative vote of more than fifty (50%) percent of the total votes of the Members, cast at a duly called meeting of the Members or a recorded resolution signed by the Members holding more than fifty (50%) percent of the vote of the Members.

(b) The right of the Developer, and of the Association, When Empowered, to grant and reserve easements and rights of way through, under, over, and across Common Area, for the installation, maintenance, and inspection of lines and appurtenances for public and private water, sewer, drainage, and other utility services, including a cable or community antenna television system and irrigation or lawn sprinkler systems, and the right of the Developer to grant and reserve easements and rights of way through, over and upon and across the Common Area for the operation and maintenance of the Common Area equestrian trail and riding area..

(c) The right of the Developer, and of the Association, When Empowered, to grant conservation easements through, under, over, and across any portion of the Common Area. The Association shall grant such conservation easements over Common Areas as directed to by the Developer, regardless of whether or not the Developer still owns any portion of the Property. The Developer hereby reserves the right to enter any portion of the Common Area and perform modifications to it based on conservation or preservation of environmentally sensitive areas, regardless of whether or not the Developer still owns any portion of the Property.

(d) The right of invitees, and guests to ingress and egress in and over those portions of Common Area that lie within any private roadways, parking lots and/or driveways (and over any other necessary portion of the Common Area in the case of landlocked adjacent Owners) to the nearest public highway.

(e) The right of the Association, in accordance with the law, its Articles of Incorporation and By-Laws, to borrow money for the purpose of improving the Common Area and, in pursuance thereof, to mortgage or encumber the Common Area.

Section 4. DELEGATION OF RIGHTS OF ENJOYMENT. Any Owner may delegate, in accordance with the By-Laws of the Association, his right of enjoyment to the Common Area and facilities to his family, tenants, invitees, or guests, subject to the Regulations established and amended from time to time. Any Owner shall at all times be responsible for and liable for the actions of that Owner's family, tenants, invitees, guests, employees, pets, and animals, or anyone else on the Common Area with the permission of said Owner or otherwise on the Common Area due to the actions or lack of action taken by said Owner, and shall further be responsible for the paying of any Assessments for Non-Compliance levied for their non-compliance with this Declaration, the By-Laws of the Association or the Regulations established and, amended from time to time, which Assessment shall become a continuing lien on the Lot of such Owner.

Section 5. ADDITIONAL STRUCTURES. Neither the Association nor any Owner shall,

without the prior written approval of the Developer, so long as the Developer owns one (1) Lot permitted by the Master Plan of the Community, or without written approval of the Board of Directors, When Empowered, erect, construct, or otherwise locate any Structure or other improvement in the Common Area. The Developer, so long as the Developer owns one (1) Lot permitted by the Master Plan of the Community, reserves the right to erect, construct, or otherwise locate any additional Structure or other improvement in the Common Area.

ARTICLE V
COMPLETION, MAINTENANCE, AND OPERATION OF COMMON AREA
AND EQUESTRIAN FACILITIES

Section 1. COMPLETION OF COMMON AREA BY THE DEVELOPER. The Developer will complete the construction of the Common Area, as adjusted, and the streets and roadways for the Community as shown on the recorded plats of the Community.

Section 2. MAINTENANCE AND OPERATION OF COMMON AREA. The Association at its sole cost and expense, shall operate and maintain the Common Area and provide the requisite services in connection therewith. It shall further be the responsibility of the Association to maintain all entrances including entrance signs, roads and parking areas within the community that are not maintained by some other entity or that are defined in this Declaration, or shown on a recorded plat, lights, sprinklers, shrubs, and to pay the cost of utility bills and other such requisite services in connection with the maintenance of the above. Unless located on a Lot or accepted by another responsible party (including without limitation public bodies, governmental bodies, districts, agencies or authorities), all roadways and parking areas within the Community, whether located on Common Area or not, shall be maintained by the Association. Until one hundred (100%) percent of the Dwellings permitted by the Master Plan have certificates of occupancy issued thereon and have been conveyed to Owners other than builders holding title for purposes of development and sale, if the Association fails to operate, maintain or repair the Common Area to the satisfaction of the Developer or fails to employ contractors which the Developer, in its sole discretion, determines to be able to properly operate or maintain the Common Area, the Developer may, but is not required to, notify the Association to correct the maintenance problem or remove the contractor. If the Association fails to do so within the time set forth in the notice, the Developer may, but is not required to, correct said maintenance problem or remove and replace such contractor. The Association shall reimburse the Developer for any and all costs incurred by the Developer and the cost including collection costs incurred by the Developer shall be a lien on the Common Area. This Section shall not be amended or removed without the written consent of the Developer. Any entry by the Developer under the terms of this Section shall not be deemed a trespass, and an easement in gross of a commercial nature is reserved to the Developer for the purpose of entry onto the Common Area

for the purpose of enforcing this paragraph. This provision shall not be construed as an obligation on the part of the Developer to provide garbage or trash removal services. As provided herein, these rights may be assigned by the Developer. The Association shall hold harmless the Developer, its agents, officers, directors, and employees from any liability arising out of correcting the Association's breach of this Section. The maintenance, operation, and repair of the Common Area shall include, but not be limited to, repair of damage to pavements, roadways, walkways, outdoor lighting, buildings, if any, recreational equipment, if any, fences, storm drains, and sewer and waterlines, connections, and appurtenances, except when such responsibilities are accepted by responsible parties, including public bodies, governmental bodies, districts, agencies or authorities and only for so long as they properly perform.

Section 3. DEDICATION OF STREETS AND ROADWAYS. If and when any streets or roadways located within the Community are dedicated to, or otherwise accepted by, responsible parties including without limitation public bodies, governmental bodies, districts, agencies or authorities, the dedication or acceptance shall be subject to the covenants, conditions, restrictions, easements, charges and liens contained in this Declaration, as amended, whether or not it shall be so expressed in any such deed, other conveyance, or plat.

Section 4. EQUESTRIAN FACILITIES. The Developer, the Association, When Empowered, or a third party may operate certain equestrian facilities which may include, but not be limited to an equestrian center, equestrian recreation areas, polo fields, horse stables, riding arenas, tracks, courses, and other equestrian amenities ("Equestrian Facilities"). All Owners shall have the right to use the Equestrian Facilities. The Equestrian Facilities will be owned by the Association and will be a part of the Common Area. The rules regarding the use of the Equestrian Facilities shall be determined in the sole and absolute discretion of the operator of such Equestrian Facilities. The Developer or the Association, When Empowered, shall be responsible for selecting the operator of the Equestrian Facilities.

Section 5. RIGHT OF ACCESS TO EQUESTRIAN FACILITIES. The operator of the Equestrian Facilities and their respective employees, agents, contractors, invitees, licensees, concessionaires, and designees and the users of the Equestrian Facilities (regardless of whether any of the foregoing are Owners under this Declaration) shall at all times have a right and non exclusive easement of access and use over all roadways located within the Property to travel from and to the entrance within the Property to and from the Equestrian Facilities, together with the easements set forth in Article II herein. The Equestrian Facilities operator and Owners, their guests, and the employees, agents, contractors, invitees, licensees, concessionaires and designees shall at all times have a right and non-exclusive easement upon, and the right, privilege and license of using any or all of the Common Areas, including, without limitation, any common streets, surface water management systems, parking lots, sidewalks, and walkways in the Property, in connection with and in support of operations and activities in or on the Equestrian Facilities. The operator of the Equestrian Facilities shall be responsible for operation, maintenance and repair of all the Equestrian Facilities and all improvements from time to time located thereon, excluding any portions thereof to be maintained by the Association as provided in the Declaration.

Section 6. ADVERSE AFFECTS ON EQUESTRIAN FACILITIES. By acceptance of title to or possession to their Lots, all Owners agree and acknowledge that (1) Equestrian Facilities will be open for operation during extended hours each day as may be standard for such facilities, (2) the Equestrian Facilities may host parties, banquets, contests, festivals, and other events upon the Common Areas, (3) any music, noise, odor, vibration or visual disturbance resulting from the operations of the Equestrian Facilities shall not be deemed a nuisance, (4) and although the operators of the Equestrian Facilities will attempt to minimize it, the boarding, training, and general presence of horses produces odors which may, at times, be noticeable by Owners and such odors shall not be objectionable unless proved to not be in compliance with governmental regulations.

Section 7. ASSUMPTION OF RISK AND INDEMNIFICATION. Each Owner, by its purchase of a Lot, expressly assumes the risks associated with the Owner's use or the Owner's family's, tenants', invitees', guests' or licensees' use of Equestrian Facilities and the Owners agree that neither the Developer, the Association, or the owners of the Equestrian Facilities shall be liable to the Owners or any other person claiming any loss or damage, including without limitation, indirect, special or consequential loss or damage arising from personal injury, destruction or property, loss of view, loss of value of a Lot, noise pollution, odors, or other visual or audible offenses, or trespass or any other alleged wrong or entitlement to remedy based upon, due to, arising from or otherwise related to the proximity of a Lot or Common Area to the Equestrian Facilities, or related to the operation of the Equestrian Facilities for the purposes set forth in this Declaration.

Section 8. ENFORCEMENT. Developer, the Association, When Empowered, and the operator of the Equestrian Facilities may enforce any of the provisions of this Article V by injunction or other equitable remedy or by an action at law for damages or both, and the prevailing party shall be entitled to recover its attorneys' fees and expenses.

ARTICLE VI ASSESSMENTS

Section 1. ASSESSMENTS

(a) Each and every Owner of any Lot or Lots within the Property, by acceptance of a deed to a Lot, whether or not it shall be so expressed in any such deed or other conveyance, shall be personally obligated to pay to the Association, the Assessments, and the Association's collection fees, attorneys fees and court cost incurred in collecting the Assessments, or in enforcing or attempting to enforce the Declaration, By-Laws and the Architectural Control Authority Regulations established or amended from time to time by the Developer or the Board of Directors, When Empowered.

(b) Assessments, together with such interest thereon, and other costs of collection; including the Association collection fees, attorney fees and court costs shall be a charge on the

land and shall be a continuing lien upon the Lot or Lots against which such Assessments are levied. Owners of any Lot shall share in the obligation of any other Owner of that Lot and shall be jointly and severally liable for any Assessments, the cost of collection, attorney fees and court costs that are attributable to that Lot. In the event an Owner holds title to multiple Lots in the Community, including without limitation builders, the Association's continuing lien shall be treated as one all-encompassing lien over all the Lots of that Owner for purposes of the remedies set forth in Article X of this Declaration.

(c) The Association shall, upon demand at any time, furnish to any Owner or attorney representing the prospective purchaser of a Lot, a certificate in writing signed by an officer of the Association, setting forth whether said Assessments have been paid. Such certificate shall be conclusive evidence of payment of any Assessments therein stated to have been paid. At all times the Association's records with respect to payments made or due shall be deemed correct unless proper documentation to the contrary can be produced.

(d) This Article shall not be amended as provided in Article XII, Section 5, to eliminate or substantially impair the obligation to fix the Assessments at an amount sufficient to properly operate the Association, maintain and operate the Common Area and perform the maintenance required to be performed by the Association under this Declaration without the written consent of the Developer.

(e) There shall be five types of Assessments: (1) Regular Assessments; (2) Assessments for non-compliance with this Declaration, the By-Laws of the Association, and the Regulations established and amended from time to time; (3) Assessments for Capital Improvements as described in Section 4 below; (4) Assessments for Working Capital Fund as described in Section 5 below; and (5) Assessments for Budgetary Shortfall as described in Section 6 below. Such Assessments to be fixed, established, and collected from time to time as herein after provided. (See Section X for Remedies of the Association for Violation.)

(f) Upon conveyance of any Lot owned by the Developer to any third party, including without limitation to any builders, the Developer in its sole discretion may elect to delay imposition of any type of Assessment on the new Owner, in part or in full, for as long as Developer sees fit; PROVIDED that Developer either (1) pays the applicable Assessments attributable to the Lot during this time or (2) pays the deficits in the expenses and capital reserves (but not contingencies) of the Association not paid by the Assessments, so long as the responsibilities of the Association within the approved budget are properly met. This obligation may be satisfied in the form a cash subsidy or by "in kind" contributions of services or materials, or a combination of these. The Developer shall have the right to select its method of payment.

Section 2. REGULAR ASSESSMENTS

(a) The regular assessments (referred to as "Regular Assessments") levied by the Association shall be used exclusively for the purposes of the general operation of the Association, reserves and the promotion of the health, safety, and welfare of the residents of the

Community, and in particular for the improvement and maintenance of the Common Area, including but not limited to, maintenance of the Equestrian Facilities and Clubhouse, taxes and insurance thereon, and the repair, replacement, and additions thereof, the cost of labor, equipment, materials, management, treasurer fees, and supervision thereof, and the cost of lawn and landscaping maintenance and refuse collection; reserves for the replacement of the Association property and improvements to the Common Area; and all other obligations or debts incurred by the Association. Regular Assessments shall commence on the first day of the first month following the date of the first closing of a Lot to a party other than the Developer. Regular Assessments shall be paid annually and shall be due in advance no later than January 1 for the coming year and shall be in default if not paid in full as of January 31 of each year.

(b) The Developer or the Association, When Empowered, shall at all times fix the Regular Assessment based on the Association's budget for the period of the Regular Assessment. The amount of the Regular Assessment shall be uniform for each Lot except as set forth herein and shall be assessed against all Lots at the time of the Assessment. The Developer or the Association, When Empowered, shall once each year create a budget and fix the date of commencement, the size and number of installments, the method of determining the amount of all Regular Assessments against each Owner of a Lot, and shall, at that time, prepare a roster of the Owners and the Assessments applicable thereto. The roster shall be kept in the office of the Association and shall be opened to inspection by any Owner. If the Developer or the Association, When Empowered, fails to set a Regular Assessment, then the previous Assessment or the previous installment schedule shall continue until the Regular Assessment is set. A copy of the budget or any amended budget and written notice of the Regular Assessment and adjustment thereof, shall be sent to every Owner subject thereto, identifying the amount(s), due date(s), and the address to which payments are to be sent, at least thirty (30) days in advance of the due date of the first (or only) installment of each Regular Assessment. Until one hundred (100%) percent of the Dwellings permitted by the Master Plan have certificates of occupancy issued thereon and have been conveyed to Owners other than builders holding title for purposes of development and sale, the Developer shall have the option of approval of any portion of the budget. The Developer or the Association, When Empowered, may, at its sole discretion and without a vote by the Members, increase the Regular Assessment in an amount up to twenty percent (20%) over the previous year's Regular Assessment. The Regular Assessment may only be increased by more than twenty percent (20%) over the preceding year's assessment if such increase is approved by a majority vote at a meeting of the Members called for said purpose at which a quorum is present in person or by proxy. The Regular Assessment shall not be adjusted more than once in a calendar year nor shall any increase be construed to take effect retroactively, unless otherwise approved by Members representing a majority of the members present at a meeting called for said purpose at which a quorum is present in person or by proxy.

(c) The Developer or the Association, When Empowered, shall have the right to adjust the amount and installment schedule of the Regular Assessment without Membership approval for the purpose of meeting the budgetary obligations of the Association and in times of an unexpected cashflow shortfall. In the event of an unbudgeted cash surplus, the Developer or the Board of Directors, When Empowered, shall have the authority to apply some or all of the

surplus toward its capital improvement fund or capital reserve fund. The Developer or the Board of Directors, When Empowered, may, at its sole discretion, set estimated Regular Assessments until the Regular Assessment is set and the budget completed, or may delay the billing of Regular Assessments until the budget is complete and then bill the Owners for the Regular Assessment for the entire budget period.

(d) Until one hundred (100%) percent of the Dwellings permitted by the Master Plan have certificates of occupancy issued thereon and have been conveyed to Owners other than builders holding title for purposes of development and sale, the Developer may also choose the option of either (1) paying the Regular Assessments attributable to the Lots owned by the Developer at the time that the Regular Assessments are due and paying a prorated Regular Assessment for the incorporation of additional Lots in the Community during the budget period or (2) paying the deficits in the expenses and capital reserves (but not contingencies) of the Association not paid by the Regular Assessments, so long as the responsibilities of the Association within the approved budget are properly met. Any expenses of the Association paid by and any advances paid to the Association by the Developer which are in excess of the amount due from the Developer for Regular Assessments for Lots owned by the Developer, or if the Developer chooses to pay deficit expense, the amount paid by the Developer to or for the Association which exceeds the actual deficit, at the option of the Developer, shall be considered a loan to the Association, repayable under terms established by the Developer, and which are reasonably acceptable to the Association.

(e) Any Regular Assessment against Lots owned by the Developer (including those Lots added to the Community after the date of the Assessment) shall not be due until the end of the period for which the Regular Assessment is established, provided, however, if the Developer has elected not to pay Regular Assessments and instead to pay the deficits in the expenses and capital reserves of the Association and fails to pay such deficits within thirty (30) days after the end of the budget period, the Regular Assessment for Lots owned by the Developer shall be due in thirty (30) days after the Association notifies the Developer of its failure to pay the deficits at the end of the budget period.

(f) At the time of the closing of a Lot owned by the Developer, if the Regular Assessment for that period has been paid by the Developer, that portion of the Regular Assessment that is attributable to the balance of the period shall be collected and paid to the Developer by the purchaser of the Lot. Any sums not reimbursed to the Developer, shall also be a lien on the Lot. All other Assessments, when levied, shall be the responsibility of the Owner of record on the date that the Assessment is authorized by the Developer or by the Association, When Empowered.

Section 3. ASSESSMENTS FOR NON-COMPLIANCE. In the event that any Owner, their guests or invitees fail to comply with any of the provisions of the Declaration, the By-Laws of the Association, the Architectural Control Authority Regulations established and amended by the Developer or the Association, When Empowered, from time to time, relating to any portion of the Community, including without limitation violations occurring on Lots, Areas of Extended

Lot Owner Responsibility, Common Areas, and streets, the Developer and the Association, When Empowered, may issue Assessments against the responsible Lot Owner(s) in amounts as it determines in its sole discretion, which shall be an Assessment for Non-Compliance and which are a lien on the Lot or Lots of that Owner(s). The Developer shall retain the power to levy Assessments for Non-Compliance even after the Association becomes entitled to exercise such power. Therefore, the rights of the Developer and of the Association under this Section are not mutually exclusive. (See Article X for Remedies of the Association.)

Section 4. ASSESSMENTS FOR CAPITAL REPAIR OR IMPROVEMENTS. In addition to the Regular Assessments, the Association may levy, in any period, an Assessment (which must be fixed at a uniform rate for all Lots) for the purpose of defraying, in whole or in part, the cost of any construction or any reconstruction, unexpected repair or replacement of a capital improvement upon the Common Area, including the necessary fixtures, equipment and personal property relating thereto, provided that such Assessment shall have the assent of more than fifty (50%) percent of the votes of the Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than thirty (30) days and no more than sixty (60) days in advance of the meeting provided, however, these periods for notice may be shorter as necessary to obtain funds for emergency repairs to the Structures on the Common Area. Subject to the provisions of Section 2, the due date or due dates of any installment of any such Assessment shall be fixed in the resolution authorizing such Assessment.

Section 5. ASSESSMENTS FOR BUDGETARY SHORTFALL. In addition to the Regular Assessment, the Developer or the Association, When Empowered, may, at its option, draw from the appropriate reserve funding or may levy, in any period, an Assessment (which must be fixed at a uniform rate for all Lots), subject to the provisions of Section 2, applicable to that period only, to cover any unexpected shortfall in the cash flow of the Association. Said Assessment shall not require the approval of the Membership.

Section 6. SUBORDINATION OF THE LIEN TO MORTGAGES. The liens provided for herein shall be subordinate to the lien of any first lien, mortgage or deed of trust recorded prior to the recording of the Notice of Delinquency by the Association or the Developer in the Office of the Register of Mesne Conveyance (RMC) Office, Aiken County. Sale or transfer of any Lot shall not affect the liens provided for in the preceding section. However, the sale or transfer of any Lot which is subject to any such first lien, mortgage or deed of trust, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of Assessments under the Notice of Delinquency when recorded prior to such mortgage as to the payment thereof which becomes due prior to such sale or transfer but shall not relieve any Owner in possession of a Lot prior to such foreclosure sale or deed of trust from any personal obligation defined herein for the payment of Assessments. No such sale or transfer shall relieve such Owner from liability for any Assessments thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of any subsequent first lien, mortgage or deed of trust, except for liens for Assessment due from subsequent Owners of the Lot if the Notice of Delinquency is recorded prior to the subsequent first lien mortgage.

Section 7. EXEMPT PROPERTY. The following properties subject to this Declaration shall be exempt from the dues, Assessments, charges, and liens created herein: (a) all Common Area, as defined in Article I, Section 1 hereof and (b) streets and road rights-of-way. Notwithstanding any provision herein, no Lots shall be exempt from said liens.

ARTICLE VII ARCHITECTURAL CONTROL AUTHORITY

Section 1. ARCHITECTURAL CONTROL AUTHORITIES. The Architectural Control Authorities when established by the Developer shall be composed of at least one (1) representative appointed by the Developer. The Board of Directors of the Association, When Empowered, shall appoint at least two (2) additional members to the Architectural Control Authority, so that the total membership of the Architectural Control Authorities shall from that time forward be three (3) or greater.

Section 2. PROCEDURES

(a) Any person desiring to construct, maintain, place, replace, reconstruct any Structure on any Lot, Area of Extended Lot Owner Responsibility or Common Area or to make any improvements, alteration or changes to any Structure, in addition to obtaining any and all applicable property owner or governmental approvals, shall submit Plans and any other documentation required by the Architectural Control Authority Regulations to the Developer or the appropriate Architectural Control Authority, When Empowered, which shall evaluate, approve, disapprove or refuse to approve in writing such Plans in light of the purpose of the Declaration. The Developer and the Architectural Control Authority, When Empowered, shall have the complete discretion to withhold review of any and all plans submitted to it from an Owner who is not in good standing as a Member of the Association, including without limitation Members who owe past due Assessments on any Lot in the Community. Any person using any Structure shall comply with the Regulations established and amended from time to time. An aggrieved Owner may appeal the final decision of the Architectural Control Authority to the Developer or the Board of Directors of the Association, When Empowered, through the processes required by the Architectural Control Authority or as set forth in the Architectural Control Authority Regulations. The failure to publish Architectural Control Authority Regulations shall not in any manner adversely affect the architectural review authority of the Developer, the Board of Directors, When Empowered, or the Architectural Control Authority, When Empowered as set forth in this Declaration, including without limitation the authority to approve any and all Structures on any and all Lots, Areas of Extended Lot Owner Responsibility or Common Areas.

(b) All landscaping, including any changes or revisions to the existing landscaping, on any Lot or Area of Extended Lot Owner Responsibility shall be approved by the Developer or Architectural Control Authority, When Empowered. Landscaping plans and specifications showing the nature, kind, shape, height, color, materials and locations of the same shall have

been submitted and approved in writing by the Developer or Architectural Control Authority, When Empowered prior to commencing the landscaping or revisions to the landscaping on any Lot.

(c) The Developer, or the Architectural Control Authority, When Empowered, may charge a reasonable review fee for its initial review, the amount of which shall be established by the Developer or the Architectural Control Authority in the Architectural Control Authority Regulations, from time to time. The Developer or the Architectural Control Authority, When Empowered, may at its option, employ outside professional services for initial review and may pay them accordingly for this service. The charging of fees and the hiring of professionals for this purpose by the Architectural Control Authority must be approved by the Developer or the Board of Directors of the Association, When Empowered. Subsequent reviews may require additional fees.

(d) Approval by the Developer, Board of Directors or the Architectural Control Authority, When Empowered, of and Plans and specifications or the granting of a variance with respect to any of the Architectural Control Authority Regulations, when established, shall not in any way be construed to set a precedent or approval, alter in any way the published Architectural Control Authority Regulations, when established, or be deemed a waiver of the Developer's or of the Architectural Control Authority's, When Empowered, right in its discretion, to disapprove similar Plans and specifications, in its discretion, to disapprove similar Plans and specifications, use of any structures or any of the features or elements which are subsequently submitted for use in connection with any other Lot. Except for the right of the Developer or Association to approve or disapprove the Plans on appeal, approval of the Plans relating to any Lot or Area of Extended Lot Owner Responsibility shall be final as to that Lot or Area of Extended Lot Owner Responsibility and such approval may not be reviewed or rescinded thereafter by the Architectural Control Authority, provided that there has been adherence to, and compliance with the Plans as approved in writing, and any conditions attached to any such approval and the Regulations.

(e) The Developer or Architectural Control Authority, When Empowered, may, at its option, require the Owner to make a deposit to insure compliance with the approval or the Regulations in an amount and upon conditions to be determined by the Developer or Architectural Control Authority, When Empowered. The setting of an amount as a compliance deposit or of conditions for compliance for any one Lot, shall not in any way act to set a precedent or effect in any way the setting of an amount or conditions of compliance for any other Lot or for any other set of Plans which are to be or have been approved within the Architectural Control Authority. The terms for waiver of any deposit and for the determination of the deposit amount, conditions of payment and the release to an Owner of any remaining portion of said compliance deposit, shall be defined in the Architectural Control Authority Regulations. Nothing herein shall be deemed to waive or limit in any way any other remedies of the Developer, including those to insure compliance with the Architectural Control Authority Regulations, or any Owner under this Declaration or at law.

(f) NEITHER THE DEVELOPER, ITS AGENTS, EMPLOYEES, DIRECTORS, OFFICERS NOR ANY OTHER MEMBER OF AN ARCHITECTURAL CONTROL AUTHORITY, SHALL BE RESPONSIBLE OR LIABLE IN ANY WAY FOR THE DEFECTS, STRUCTURAL OR OTHERWISE, IN ANY PLANS OR SPECIFICATIONS APPROVED BY THE DEVELOPER OR THE ARCHITECTURAL CONTROL AUTHORITY, WHEN EMPOWERED, NOR FOR ANY DEFECTS IN ANY WORK DONE ACCORDING TO THE PLANS AND SPECIFICATIONS APPROVED BY THE DEVELOPER, THE BOARD OF DIRECTORS OR ARCHITECTURAL CONTROL AUTHORITY, WHEN EMPOWERED. FURTHER, NEITHER THE DEVELOPER, THE ASSOCIATION, ARCHITECTURAL CONTROL AUTHORITY, OR THEIR RESPECTIVE SHAREHOLDERS, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, OR ATTORNEYS SHALL BE LIABLE TO ANYONE BY REASON OF MISTAKE IN JUDGMENT, NEGLIGENCE, MISFEASANCE, MALFEASANCE OR NONFEASANCE ARISING OUT OF OR IN CONNECTION WITH THE APPROVAL OR DISAPPROVAL OR FAILURE TO APPROVE OR DISAPPROVE ANY SUCH PLANS OR SPECIFICATIONS OR THE EXERCISE OF ANY OTHER POWER OR RIGHT OF THE DEVELOPER OR THE ARCHITECTURAL CONTROL AUTHORITY PROVIDED FOR IN THIS DECLARATION. EVERY PERSON WHO SUBMITS PLANS AND SPECIFICATIONS TO THE DEVELOPER OR THE ARCHITECTURAL CONTROL AUTHORITY, WHEN EMPOWERED, FOR APPROVAL AGREES, BY SUBMISSION OF SUCH PLAN AND SPECIFICATIONS, AND EVERY OWNER OF ANY LOT AGREES, THAT HE WILL NOT BRING ANY ACTION OR SUIT AGAINST THE DEVELOPER, THE ASSOCIATION, THE MEMBERS OF ITS BOARD OF DIRECTORS OR THEIR AGENTS, EMPLOYEES AND OFFICERS, OR ANY MEMBER OR AGENTS OF THE ARCHITECTURAL CONTROL AUTHORITY, TO RECOVER ANY DAMAGES ARISING OUT OF SUCH APPROVAL OR DISAPPROVAL, AND, EACH OWNER BY ACCEPTANCE OF THE DEED TO THE LOT, RELEASES, REMISES, QUIT CLAIMS, AND COVENANTS NOT TO SUE FOR, ALL CLAIMS, DEMANDS, AND CAUSES OF ACTION ARISING OUT OF OR IN CONNECTION WITH SUCH APPROVAL OR DISAPPROVAL, NOTWITHSTANDING, ANY LAW WHICH PROVIDES THAT A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS, DEMANDS AND CAUSES OF ACTION NOT KNOWN AT THE TIME THE RELEASE IS GIVEN.

ARTICLE VIII OWNER'S MAINTENANCE RESPONSIBILITIES

Section 1. OWNER'S MAINTENANCE RESPONSIBILITIES. Unless specifically identified herein or specifically elected by the Developer or the Association, When Empowered, as being the responsibility of the Association, all maintenance and repair of a Lot or Area of Extended Lot Owner Responsibility, together with all portions of the Dwelling, and other Structures on the Lot, including without limitation landscaping maintenance, shall be the responsibility of the Owner of such Lot. The responsibility of each Owner shall include, but not limited to, the painting, maintenance, repair, and replacement of walls or fences, and all siding, exterior doors, fixtures, mailboxes, equipment, and appliances (including, without limitation, the heating and air-conditioning system for the Dwelling) and all chutes, flues, ducts, conduits,

wires, pipes, plumbing or other apparatus which are deemed to be a part of the Dwelling or Lot or Area of Extended Lot Owner Responsibility, and the lawns, trees, shrubs, fences, grass, driveways, walkways or sidewalks and any other landscaping component on the Lot or Area of Extended Lot Owner Responsibility. The responsibility of the Owner shall also include, but not be limited to, the maintenance, repair, and replacement of all glass, lights and light fixtures (exterior and interior), awnings, window boxes, window treatments, window screens, and all screens or glass porches, balconies, or decks which are a part of the Dwelling. Each Owner shall also maintain roof, gutters and downspouts in a good state of repair. In addition, each Owner shall maintain their trash receptacles in such a manner as to prevent any foul or unpleasant odors from disturbing others, or odors that may attract animals. Each Owner shall ensure that trash receptacles contain building or construction waste and debris are maintained in a manner in keeping with the requirements of this Section, including without limitation the responsibility of keeping said receptacles from becoming overloaded with waste and debris or becoming an aesthetic eyesore or potential danger for others in the Community. The Developer and the Association, When Empowered, shall have the authority to enforce an Owner's maintenance responsibilities under this Article, pursuant to remedies set forth in this Declaration,

Section 2. OWNER MUST PROVIDE INSURANCE OF DWELLING. Each Owner shall, at its own expense, insure the Dwelling and all other insurable improvements on the Lot in an amount not less than the then current maximum insurable replacement value thereof. Such coverage shall afford protection against loss or damage by fire and other hazards covered by the standard extended coverage endorsements and such other risks as from time to time customarily shall be covered with respect to buildings similar in construction, location and use, including, but not limited to, vandalism, malicious mischief, windstorm and water damage.

Section 3. RECONSTRUCTION OR REPAIR OF DAMAGED DWELLING. If any Dwelling shall be damaged by casualty, the Owner of such Dwelling shall promptly reconstruct or repair it so as to restore such Dwelling nearly as possible to its condition prior to suffering the damage. All such reconstruction and repair work shall be done in accordance with plans and specifications therefor, approved by the Developer, or Association, When Empowered. Encroachments upon or in favor of Dwelling or Lots, which may be necessary for or created as a result of such reconstruction or repair, shall not constitute a claim or basis of a proceeding or action by the Owner on whose Dwelling or Lot such encroachment exists, provided that such reconstruction or repair is done substantially in accordance with the plans and specifications approved by the Developer, or Architectural Control Authority, When Empowered, or as the building was originally constructed.

ARTICLE IX GRADING, DRAINAGE, EROSION CONTROL AND MINOR DRAINAGE

Section 1. GENERAL GRADING, DRAINAGE AND EROSION CONTROL. For purposes of this Article, the responsibilities hereinafter described of an Owner of a Lot shall include the corresponding Area of Extended Lot Owner Responsibility, in addition to the Lot it self. The total responsibility for and cost of compliance with this section of the Declaration shall

be that of the Owner of the Lot. The Developer, or the Association, When Empowered, shall have as remedies for non-compliance, the levying of assessments for non-compliance against that Lot, the authority to enter the Lot and take appropriate action to remedy the violation or the authority to bring legal action to force the Owner of the Lot to comply with the terms set out herein. In the event that the Developer or the Association takes such action to assure compliance, as with other violations of the Declaration, all costs incurred by the Developer or the Association related to bringing the Lot or Area of Extended Lot Owner Responsibility into compliance shall be that of the Lot Owner and collectable by the Developer from the Lot Owner or if by the Association, shall be made a part of the Association's continuing lien on the Lot.

All grading, during and after construction, shall at all times be performed in accordance with (a) any applicable portions of the storm water management plan, or any sediment and erosion control plan, grading and drainage plan, pollution prevention plan or any other applicable plan which may be on file with the Developer or Association or filed with any applicable governmental agency or authority which conforms to regulations promulgated by the South Carolina Department of Health and Environmental Control and/or (b) any other applicable legislation, law, statute or ordinance governing the control of drainage. It shall at all times be the responsibility of the Owner or Co-Owner of the Lot or, in the case of the contractual transfer of the responsibility for compliance directly from the Developer to an individual or entity, that individual or entity, to request and review all such applicable plans. Unless such a request is made by said Lot Owner, Co-Owner, individual or entity, failure on the part of the Developer or Association to supply that Lot Owner, Co-Owner, individual or entity with copies of the applicable plans shall not be a defense for non-compliance or release of responsibility on the part of that Lot Owner, Co-Owner, builder, individual or entity. Any Lot Owner, Co-Owner, including Builders, or Builder, by acceptance of the deed to a Lot, and at all times thereafter, shall have been deemed to have agreed to and accepted the responsibility established by a Co-Permittee Agreement and to have assumed the responsibilities of a Co-Permittee and be bound to the above mentioned Plans and indemnify and hold the Developer, the Association and the architectural control authority harmless from any and all deviations by the Lot Owner, Co-Owner, or their Builder from that Plan or from the Lot Owner's, Co-Owner's or builder's failure to comply with this Declaration or any applicable legislation, laws, statutes or ordinances, whether such language is included in that deed, contract, or acceptance or assignment document or whether they have executed a "Co-Permittee Agreement" or not.

All temporary and permanent grading shall be performed in a manner to allow for proper drainage, to properly manage the flow of storm water run-off and to control erosion. During and after construction, Owner (and during construction, Owner's building contractor) shall be responsible for maintaining all grading and drainage to prevent the damming of water, increased runoff, or erosion that results in sediment loss. In no case shall sediment be allowed to wash onto or accumulate on adjacent Lots, adjacent properties, into bodies of water, onto the streets of the community or into the storm drainage system; or to adversely affect any of these areas or structures. Lot Owner and Lot Owner's building contractor shall provide rip-rap, gravel exits, water bars, berms, sediment fences, hydroseeding, sod, or other forms of erosion control as may be required by the Developer, the Association, or the Architectural Control Authority or any governmental agency.

Owner (and Owner's building contractor upon completion of construction) shall insure that the grade of the Lot and Area of Extended Lot Owner Responsibility, and any adjustment to that grade thereafter, does not cause the depth of any utilities installed upon the Lot or Area of Extended Lot Owner Responsibility to be reduced to less than the standard set forth by the utility provider or any applicable code, statute or law, whichever may be deeper.

Section 2. MINOR DRAINAGE. Minor drainage, defined as drainage pipe or system draining more than one Lot and that is not accepted for maintenance by any county or municipality or other like entity, may be accepted for maintenance by the Association, provided, however, that in the event that an Owner neglects or fails to keep the minor drainage located on their Lot or Area of Extended Lot Owner Responsibility free and clear of obstructions or blockage or if an Owner shall damage or destroy any portion of the minor drainage system on their Lot or Area of Extended Lot Owner Responsibility, the Developer or the Association, When Empowered, may in addition to any other remedy, enter the Lot or Area of Extended Lot Owner Responsibility and clear any obstruction of and repair any damage to the minor drainage system structures on the Lot or Area of Extended Lot Owner Responsibility. The determination as to whether the Association assumes maintenance responsibility for any portion of the minor drainage system located on a Lot or Area of Extended Lot Owner Responsibility shall be that of the Developer as long as it owns any portion of the Property. Thereafter, the determination as to whether the Association assumes maintenance responsibility for any portion of the minor drainage system located on a Lot or Area of Extended Lot Owner Responsibility and at all times as to whether an Owner has neglected or failed to keep any portion of minor drainage system located on their Lot or Area of Extended Lot Owner Responsibility free and clear of obstructions or blockage or has damaged or destroyed the minor drainage structures on the Lot or Area of Extended Lot Owner Responsibility shall be made by the Developer or the Association of the Association, When Empowered, or by an entity authorized to do so by the Developer or the Association of the Association, When Empowered, in its sole discretion. In the event that the Association determines that the need for maintenance, repair or replacement of the minor drainage, whether such minor drainage system or a portion thereof is accepted for maintenance by the association or not, is caused through the willful or negligent act of an Owner, or the family, guests, employees, lessees, or invitee(s) of any Owner, then the association may perform such maintenance, repair or replacement at such Owner's sole cost and expense, and all costs thereof, together with any assessments for non-compliance levied by the Association for non-compliance and all costs of the collection shall be added to and become a part of the assessment to which such Owner is subject and shall become a lien against the Lot of such Owner. Each Owner is responsible for the actions of and the compliance with these documents and the regulations by the family, guests, lessees, employees or invitee(s) of that Owner and shall further be responsible for the payment of any assessments levied for that non-compliance and all costs associated thereto.

ARTICLE X REMEDIES

Section 1. REMEDIES FOR NONPAYMENT OF ASSESSMENTS. Any Assessments not paid by the due date may, at the option of the Board of Directors of the Association, When Empowered, bear interest from the due date at the rate of eighteen percent (18%) per annum or, if eighteen percent (18%) is higher than allowed by law, then the highest rate allowed by law. Said interest shall be charged at the discretion of the Developer or the Association's Board of Directors, When Empowered. In addition, the Developer or the Board of Directors of the Association, When Empowered, shall have the right to charge an Association collection fee or late charge on any Assessment or installment thereof which shall not have been paid by its due date. In the event that the Developer or the Board of Directors of the Association, When Empowered, chooses an installment schedule for the method of payment for an Assessment or as a method of allowing an Owner to pay past due Assessments, and in the event that any installment is delinquent, the Developer or the Board of Directors of the Association, When Empowered, shall have the right to accelerate and immediately make due all or part of the Assessment due from that Owner of that Lot for that budgeted period. The Developer or the Board of Directors of the Association, When Empowered, may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien created herein against the Lot(s) in the same manner as prescribed by the laws of the State of South Carolina for the foreclosure of mortgages by judicial proceedings, and may seek a deficiency judgment, and interest, court costs, all costs of collection, including reasonable attorney's fees. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Area or abandonment of his Lot nor shall damage to or destruction of any improvements on any Lot by fire or other casualty result in any abatement or diminution of the Assessments provided for herein. No disagreement on the part of any Owner with respect to the budget; the amount or installment schedule for any Assessment; any change to the amount or installment schedule for the Assessment; the Regulations established or amended by the Developer or the Board of Directors of the Association, When Empowered; the actions or lack of action on the part of the Developer or the Association; the purpose for any Assessment for Capital Repair or Improvements; or the amount or purpose of any Assessment for Budgetary Shortfall shall be reason for any Owner to fail to pay any Assessment at the time that it is due. Also, the Developer or Board of Directors of the Association, When Empowered, may at any time notify the holders of mortgages of the Lot of the failure of the Owner to pay Assessments or any other violation of the Declaration.

Section 2. REMEDIES FOR NONPAYMENT OF AD VALOREM TAXES OR LEVIES FOR PUBLIC IMPROVEMENTS BY THE ASSOCIATION. Upon default by the Association in the payment to the governmental authority entitled thereto of any ad valorem taxes levied against the Common Area or Assessments levied for public improvements to the Common Area, which default shall continue for a period of six (6) months, each Owner of a Lot shall become personally obligated to pay to the taxing or assessing governmental authority a portion of such unpaid taxes or Assessments in an amount determined by dividing the total taxes and/or Assessments due the governmental authority by the total number of Lots in the Community. If such sum is not paid by the Owner within thirty (30) days following receipt of notice of the amount due, then such sum shall become a continuing lien, subordinate to all mortgages on the Lot of the then Owner, his or their heirs, devisees, personal representatives and assigns, and the

taxing or assessing governmental authority may either bring an action at law or may elect to foreclose the lien against the Lot of the Owner.

Section 3. REMEDIES FOR FAILURE TO MAINTAIN EXTERIOR OF DWELLING AND LOT. In the event that the Owner neglects or fails to maintain his Lot, Area of Extended Lot Owner Responsibility, and/or the exterior of his or her Dwelling in the Community, the Developer or the Association, When Empowered, may in addition to any other remedy, provide such exterior maintenance. The Developer or the Association, When Empowered, shall first give written notice to the Owner of the specific items of the exterior maintenance or repair that the Association intends to perform and the Owner shall have the time set forth in said notice within which to perform such exterior maintenance himself or to satisfy the Association that the required maintenance or repair will be completed in a timely manner. The determination as to whether an Owner has neglected or failed to maintain his Lot, Area of Extended Lot Owner Responsibility, and/or Dwelling in a manner consistent with other Lots, Areas of Extended Lot Owner Responsibility and Dwellings in the Community shall be made by the Developer or the Board of Directors of the Association, When Empowered, in its sole discretion, or an entity authorized to do so by the Developer or the Board of Directors of the Association, When Empowered.

In the event the Association performs such exterior maintenance, repair or replacements repair, the costs of such maintenance, repairs or replacement together with all costs of collecting from the Owner the cost of such maintenance, repairs or replacement established herein shall be added to and become a part of the Assessment to which that Lot is subject.

In the event that the Association determines that the need for maintenance, repair or replacement, which is the responsibility of the Association hereunder, is caused through the willful or negligent act of an Owner, or the family, guests, employees, lessees, or invitee(s) of any Owner, then the Association may perform such maintenance, repair or replacement at such Owner's sole cost and expense, and all costs thereof, together with any Assessments for Non-Compliance levied by the Association for non-compliance and all costs of the collection shall be added to and become a part of the Assessment to which such Owner is subject and shall become a lien against the Lot of such Owner. Each Owner is responsible for the actions of and the compliance with these documents and the Regulations by the family, guests, lessees, employees or invitee(s) of that Owner and shall further be responsible for the payment of any Assessments levied for that non-compliance.

Section 4. ADDITIONAL REMEDIES.

(a) Enforcement of the Declaration, By-Laws of the Association, and the Regulations in addition to any other remedy set out herein, may be carried out by the Developer, the Association, When Empowered, or the Owner through any proceeding at law or in equity against

any person or persons violating or attempting to violate any covenant or restriction in the Declaration, By-Laws, or Regulations established by the Developer or the Association, When Empowered, either to prevent or restrain violations, to recover damages or to compel a compliance to the terms thereof. Any failure by the Developer, the Association, When Empowered, or any Owner to enforce any covenant or restriction herein contained or contained in the Declaration or By-Laws or to enforce any of the Regulations shall in no event be deemed a waiver of a right to do so thereafter. In addition to the foregoing, the Developer or the Board of Directors of the Association, When Empowered, shall have the right wherever there shall have been built on any Lot or Area of Extended Lot Owner Responsibility any Structure which is in violation of the Declaration, Architectural Control Authority Regulations to enter upon the Lot or Area of Extended Lot Owner Responsibility where such violation exists and summarily abate or remove the same at the expense of the Owner, including without limitation the right to cease current construction and enjoin further construction, if after written notice of such violation, it shall not have been corrected by the Owner within the time required by the notice of violation. Any such entry and abatement or removal shall not be deemed a trespass.

(b) The Developer or the Association, When Empowered, may, in addition to any other remedy, suspend the Common Area enjoyment rights of any Owner, their family members, lessees, invitees, licensees, employees or guests, or any of their pets or animals, for an appropriate period of time to be determined on a case by case basis by the Developer or the Board of Directors, When Empowered, for any non-compliance with the provisions of this Declaration, the By-Laws or of the Regulations. The right, however, of a Member to ingress and egress over the roads and/or parking areas shall not be suspended if they provide necessary access to their Lot.

(c) The Owner grants to the Developer and the Association the right and permission to enter the Lot to remove or correct any violation of the Declaration, By-Laws or Regulations, including but not limited to, the maintenance of Lots, Areas of Extended Lot Owner Responsibility or any Structure (as defined in Article I, Section 1) thereon, and the removal of abandoned automobiles from any portion of the Property considered by the Association to be in violation with the Regulations, Declaration, By-Laws or to be a nuisance.

(d) In addition to the remedies outlined in this Article, the Developer or the Association, When Empowered, may, but shall not be required to, enter upon any Lot(s), Area of Extended Lot Owner Responsibility or Common Area, seize and either deliver to the animal control authority at the Owner's cost, any pet or other animal that is not in compliance with the Declaration, By-Laws, or the Regulations or to be a nuisance. Notice of non-compliance shall be given to any Owner whose pets or animals are not in compliance, except when said non-compliance creates an emergency as determined by the Developer or the Board of Directors of the Association, When Empowered. The departure, while not under the restraint of a leash, of any pet or other animal from the Lot of its Owner, shall immediately constitute an emergency and there shall be no requirement for notice to be given.

(e) In addition to the remedies outlined above in this Article, the Developer, or the

Association, When Empowered, shall have the right to arrange for the removal, at the Owners expense, of any vehicle that is parked in violation of the Declaration or the Regulations after notice to the Owner of the Lot on or beside which the vehicle is parked. Notice of non-compliance shall be given to any Owner where the parking of a vehicle or vehicles, except when said non-compliance creates an emergency as determined by the Developer or the Board of Directors of the Association, When Empowered. The parking of a vehicle which impedes the passage of any emergency vehicle or school bus, shall immediately constitute an emergency and there shall be no requirement for notice to be given.

(f) In addition to the remedies outlined above in this Article, the Developer, or the Association, When Empowered, shall have the right to deny any and all services provided by the Association to its Members, including without limitation review and/or approval of Architectural Control Authority plans by the Architectural Control Authority, to those Members who are not in compliance with the terms of the Declaration, the By-Laws, the Architectural Control Authority Regulations, including without limitation those Members who owe past due Assessments, until such time as the Member comes back into compliance in the sole discretion of the Developer, or the Association, When Empowered.

(g) With regard to Owners of multiple Lots in the Community, including without limitation builders, and in addition to the remedies outlined above in this Article, the Developer, or the Association, When Empowered, shall have the right to apply delinquent Assessment amounts owed on one or more of the Owner's Lots to the Association's all-encompassing lien over all the Lots in the Community owned by that Owner, and the Developer and the Association, When Empowered, shall possess all the rights and powers of remedying delinquent Assessments and enforcing its continuing lien on the Lots as set forth in the provisions of this Declaration. The Association's all-encompassing lien over said Lots shall not be released on the individual Lots it covers until any and all Assessment delinquencies for all the Owner's Lots have been remedied by the Owner, unless otherwise authorized by the Developer or the Association, When Empowered. If such a Lot is sold without payment of its delinquent assessments, the Association may apply that delinquent amount to its all-encompassing lien over that Owner's remaining Lots in the Community.

(h) All costs incurred by the Developer (in its capacity as a Class "B" Member) or the Association, When Empowered, as a result of any violation(s) of any provision of this Declaration, the Architectural Control Authority Regulations, including without limitation all costs of collection and attorney's fees, shall be a lien upon the affected property and a personal obligation of the applicable Owner.

ARTICLE XI
ADDITIONAL MATTERS DEALING WITH PHASED COMMUNITY

Section 1. ANNEXATION OF ADDITIONAL PROPERTY OR REMOVAL OF PROPERTY. So long as the Developer owns any portion of the Property, the Developer shall have the right to annex additional property into the Property by the filing of an amendment or addendum to this Declaration describing the property annexed and imposing this Declaration upon such property. All property annexed in this manner shall be a part of the Property and Community as fully as if it had been a part thereof from the filing of this Declaration. As property is added to the Community, if any, the Lots comprising such additional property shall be counted for the purpose of voting rights. So long as the Developer owns any portion of the Property, the Developer shall have the right to remove portions of the Property from the operation of the Declaration by filing an amendment or addendum to this Declaration describing the portion of the Property removed and releasing said portion from this Declaration.

ARTICLE XII GENERAL PROVISIONS

Section 1. DURATION. The covenants and restrictions of this Declaration shall run with and bind the Property, and shall inure to the sole benefit of and be enforceable by the Developer, so long as the Developer owns any portion of the Property, and thereafter to the Association. All covenants, conditions, limitations, restrictions, and affirmative obligations set forth in this Declaration, and amended as provided in Sections 5 and 6 of this Article from time to time, shall be binding and run with the land and continue until forty (40) years from the date of execution hereof, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by two-thirds (2/3) of the then Owners affected by the same has been recorded, agreeing to change the same in whole or in part; provided, however, that all property rights and other rights reserved to the Developer shall continue forever to the Developer, except as otherwise herein provided.

Section 2. NOTICE. Any notice required to be sent to any Member or Owner under the provision of this Declaration and service of any legal proceedings shall be deemed to have been properly sent and received when personally delivered or mailed, post paid, to the last known address of the person who appears as that person authorized to receive notice or to vote as shown on the records of the Association at the time of such mailing. It shall at all times be the responsibility of any Owner to file written notice with the Association of the name and address of the person authorized to receive notification from the Association or the Developer as to Assessments, or infractions of the Regulations. Proof of the authority to receive notice and to vote shall be presented to the Association in the form of a certificate signed by the Owner of a Lot or HUD Settlement. Such certificate shall be deemed valid until revoked by a subsequent certificate. The Association does not have to send notice or service to any other address. If the Owner does not file such certificate, the notice or service shall be sufficient if delivered, posted or mail post paid to the Lot.

Section 3. SETTLEMENT STATEMENT AUTHORIZATION. The Owner by acceptance of the deed authorizes and directs the closing attorney to provide the Association

with a copy of the Settlement Statement from the closing transferring the Lot and/or Dwelling to the Owner.

Section 4. SEVERABILITY. In the event that any one or more of the foregoing conditions, covenants, restrictions, or reservations shall be declared for any reason by a court of competent jurisdiction to be null and void, such judgment or decree shall not in any manner whatsoever effect, modify change, aberrant, or nullify any of these covenants, conditions, and restrictions not so declared to be void but all remaining covenants, conditions, reservations and restrictions not so expressly held to be void shall continue unimpaired and in full force and effect.

Section 5. AMENDMENT. With respect to the minimum square footage requirements in the Community, the Developer reserves the right to alter, from time to time, the minimum square footage requirements as established by the Developer or as set out the Architectural Control Authority Regulations, when established. In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges, and liens for this Agreement may be amended, changed, added to, derogated or deleted at any time and from time to time upon the execution and recordation of any instrument executed by Owners holding not less than a majority of votes of the Owners of the Membership of the Association, provided that so long as the Developer is the Owner of any Lot affected by this Declaration, the Developer's consent must be obtained. Provided, further, that the provisions for voting of Class A and Class B Members as herein contained in this Declaration shall also be effective in voting changes in this Declaration. Without limiting the foregoing, the Association, and so long as the Developer owns at least one (1) Lot in the Community, the Developer or the Association, When Empowered, shall, at any time and from time to time as the Developer or Board of Directors, When Empowered, see fit, have the right to cause this document to be amended to correct any clerical or scrivener's error(s) or to conform to the requirements of the Federal Housing Administration or the Veterans Administration or the Federal National Mortgage Corporation, FNMA or any other insurer or purchaser of mortgage secured by the Lots as the same may be amended from time to time. Notwithstanding the above-stated Amendment rights, under no circumstances shall the Association, When Empowered, or its Board of Directors, When Empowered, amend this Declaration or the By-Laws of the Association so as to delete, lessen, or otherwise negatively affect the rights granted to and reserved to the Developer in this Declaration and the By-Laws of the Association; further, if any amendments are passed and recorded in violation of this Section, such amendments shall be null and void.

Section 6. AMENDMENT BY DEVELOPER. In addition to any other right to amend as set out herein, as long as the Developer owns any portion of the Property, the Developer may amend and/or restate this Declaration to amend this Declaration without the consent of the Owners, their mortgagees, or the Association for the purpose of clarifying or resolving any ambiguities or conflicts herein, or correcting any inadvertent misstatements, errors or omissions herein, and to meet any requirements specified by the Federal Housing Administration, the Veterans Administration, Federal National Mortgage Association and any other similarly secured or guaranteed mortgage agency or authority with an interest in any loan related to a Lot;

provided however, any such amendment shall be consistent with and in furtherance of the general plan and scheme of the Community as evidenced by this Declaration, and shall not impair or materially adversely affect the vested property or other rights of any Owner or his mortgagee. Subject to the Declaration, every purchaser or grantee of any Lot or Common Area now and hereafter, by acceptance of a deed or other conveyance thereof, agrees that the Declaration may be amended as provided herein and such amendment shall be applicable to and binding upon the Owners and the Lots. At the option and sole discretion of the Developer, for so long as the Developer owns any portion of the Property, any and all amendments to this Declaration made under the authority of this Section may apply: (i) upon the day of execution or recording; (ii) retroactively to the date of this Declaration or to some other specified date in the amendment; or (iii) prospectively to some specified date in the amendment.

Section 7. EFFECTIVE DATE. This Declaration shall become effective upon its recordation in the office of The Register of Mesne Conveyance (RMC) Office, Aiken County.

Section 8. PAID PROFESSIONAL MANAGER. The Developer or the Association, When Empowered, may employ a manager or managerial firm to supervise all work, labor, services, and material required in the operation and maintenance of the Common Area and in the discharge of the Association's duties throughout the Community.

Section 9. BINDING EFFECT. This Declaration shall inure to the sole benefit of the Developer for so long as the Developer owns any portion of the Property, and thereafter to the Association. This Declaration shall be binding upon the parties hereto, including without limitation all Owners, and the purchasers of Lots, their heirs, personal representatives, successors and assigns. At the option and sole discretion of the Developer, for so long as the Developer owns any portion of the Property, any and all amendments to this Declaration made under the authority of Section 6 of this Article may apply: (i) upon the day of execution or recording; (ii) retroactively to the date of this Declaration or to some other specified date in the amendment; or (iii) prospectively to some specified date in the amendment.

Section 10. WAIVER. The failure to enforce any rights, reservations, restrictions, or conditions contained in this Declaration, however long continued, shall not be construed to constitute a precedent or be deemed a waiver of the right to do so hereafter as to the same breach or as to a breach occurring prior or subsequent thereto and shall not bar or affect its enforcement.

Section 11. ATTORNEY'S FEES AND COST. Should the Developer or the Association employ counsel to enforce the Declaration, or the reasonable rules, regulations and policies established or amended by the Developer or the Association from time to time because of a breach of the same, all costs incurred in such enforcement, including a reasonable fee for the Developer or the Association's counsel and other reasonable costs of collection, shall be paid by the Owner of such Lot or Lots in breach thereof.

Section 12. DEVELOPER LIABILITY AND HOLD HARMLESS. The Developer herein shall not in any way or manner be liable or responsible for any violation of the

Declaration by any person other than itself the Owners and the Association shall hold harmless the Developer from any liability, loss or cost arising out of their or their agents, guests or invitees violation of the Declaration.

Section 13. SAFETY AND SECURITY. Each Owner and their respective visitors, invitees, and guests, shall be responsible for their own personal safety and the security of their property in the Community. The Developer and the Association, When Empowered, shall have no duty to enhance the level of safety or security which each person provides for himself or herself and his or her property, nor shall the Developer or the Association, When Empowered, have any duty to respond to a safety or security problem if provided notice of such, although nothing herein shall prevent the Developer or the Association, When Empowered, from voluntarily (1) passing on such notification to the proper law enforcement or governmental authorities, (2) responding in some other manner to protect safety or security, or (3) taking action to enhance the level of safety or security in the Community. Neither the Developer nor the Association, When Empowered, shall in any way be considered insurers or guarantors of safety or security with the Community, nor shall either be held liable for any loss or damage by reason of failure to provide adequate security or failure to respond adequately to a security problem or the dangerous or hazardous condition of the Property. Each Owner acknowledges, understands, and shall be responsible for informing its occupants, visitors, invitees, and guests that the Developer, the Association, When Empowered, and its Board of Directors and Committees are not insurers or guarantors of security or safety and that each person with the Community assumes all risks of personal injury and loss or damage to property, including Dwellings and the contents therein, resulting from acts of third parties or from any dangerous or hazardous condition. Each Owner also acknowledges, understands, and shall inform its occupants, visitors, invitees, and guests that they are responsible for contacting the appropriate public authorities directly when safety or security problems arise.

Section 14. TIME REDUCTION. In the event that any of the provisions hereunder are declared void by a court of competent jurisdiction by reason of the period of time herein stated for which same shall be effective, then and in that event such terms shall be reduced to a period of time which shall not violate the rule against perpetuities or any other law of the State of South Carolina and such provisions shall be fully effective for such period of time,

Section 15. BINDING ARBITRATION. The Owner and the Association by acceptance of a deed agree that any dispute arising out of use, occupancy, ownership of a Lot or on the Common Area or the enforcement of any covenant, condition, rule or restriction or regulation and any complaint to the Developer shall be settled by binding arbitration pursuant to the South Carolina Arbitration Act.

Section 16. ASSIGNABILITY OF RIGHTS AND POWERS. By the filing of a document in the Register of Mesne Conveyance (RMC) Office, Aiken County, or by providing notice, the Developer or the Association, When Empowered, may assign, either permanently or temporarily or in part or in whole, any or all of the rights and powers granted or arising from the Declaration to one or more entities or persons without the consent of any Owner. The Developer

or the Association, When Empowered, may delegate any of the above-stated powers and rights to the same extent as it may assign them without any recording or notice requirements.

EXHIBIT "A"
LEGAL DESCRIPTION OF ENCUMBERED PROPERTY

All that certain real property located in the Community of Vaucluse, Aiken County, South Carolina, being more particularly shown and delineated on that certain plat of record entitled "Record Plat for Goodsprings Plantation Phase I" prepared by Hass & Hilderbrand, Inc. for Four Equestrian Partners, LLC, dated February 12, 2007, last revised May 9, 2007 and recorded July 30, 2007 in Plat Book 52 at Page 959 in the Office of the Register of Mesne Conveyances of Aiken County, as amended and shown on that certain plat last revised September 20, 2007 and recorded October 5, 2007 in Plat Book 53 at Page 165 in the Office of the Register of Mesne Conveyances of Aiken County, and having such metes and bounds as appears thereon, incorporated herein by reference.

TOGETHER WITH:

All that certain real property located in the Community of Vaucluse, Aiken County, South Carolina, being more particularly shown and delineated on that certain plat of record entitled "Record Plat for Goodsprings Plantation Phase II" prepared by Hass & Hilderbrand, Inc. for Four Equestrian Partners, LLC, dated February 20, 2008, last revised March 31, 2008 and recorded May 1, 2008 in Plat Book 53, Pages 721-722 in the Office of the Register of Mesne Conveyances of Aiken County, as amended and shown on that certain plat last revised June 5, 2008 in Plat Book 53, Pages 865-866 in the Office of the Register of Mesne Conveyances of Aiken County, and having such metes and bounds as appears thereon, incorporated herein by reference.

EXHIBIT "B"

**LEGAL DESCRIPTION OF REAL PROPERTY RELEASED FROM
THE ORIGINAL DECLARATION**

TRACT J

All that certain piece, parcel, or tract of land with improvements thereon, situate, lying and being in the community of Vacluse, in the County of Aiken, State of South Carolina, and being designated as Tax Parcel Number 085-00-17-029 formerly a portion of TMS No. 00-076-0-01-001, also known as Tract J, 696.44 acres. Bounded on the North by Senn Street(S.C. Hwy # 191), Eugene L. Ramsey, Jimmy Farmer, William I. & Alice T. Lindermuth; on the East by Edward Fulmer, Gladys A. Herron; on the South by Arvater P. White, Leonard J. White, Marvin M. & Shirley R. Riley, Marvin McCray Riley, Edward Fulmer, Good Springs Creek, and Good Springs Road(S-2-503); on the West by Vacluse Road (S-2-105), Tract J-1, Vacluse Subdivision, East Section, Lots 18-39, and shown on a plat by Tony L. Carr, Sr. & Assoc., Inc., prepared for Sage Mill, LLC, dated September 27, 2004 and recorded in Plat Book 48 at Page 281, in the Office of the Register of Mesne Conveyances for Aiken County, South Carolina.

Commencing at a point at the northeast Right of Way Intersection of Vacluse Road (S-2-105) and Senn Street (S.C. Hwy # 191), also known as the Point of Beginning (P.O.B.). Thence running in a clockwise direction on a bearing of N 29°58'30" E for Chord a distance of 39.84' (Radius: 696.07' & Length: 39.85'). Thence running along a bearing of N 27°35'13"E along the southern Right of Way Senn Street for a distance of 214.09' to a point. Thence running on a bearing of N 24°37'55"E along the southern Right of Way of Senn Street for a Chord distance of 71.09' (Radius: 726.08' & Length: 71.12') to a point. Thence running on a bearing of N 87°51'18"E for a distance 54.48' to a point. Thence running on a bearing of N 16°26'47" E for a distance 126.07' to a point. Thence running on a bearing of N 32°28'20" W for a distance 75.15' to a point. Thence running on a bearing of N 11°12'52" E for a distance 43.45' to a point, Thence running on a bearing of N 17°37'54" E for a Chord distance of 144.24' (Radius: 401.94' & Length: 145.03') to a point. Thence running on a bearing of N 71°16'16" E for a distance of 182.37' to a point Thence running on a bearing of N 59°00'31" E for a distance of 139.52' to a point on the eastern Right of Way of Norfolk Southern Railroad. Thence running on a bearing of S 82°18'58" E for a distance of 129.59' to a point. Thence running on a bearing of N 08°22'17" E for a distance of 199.80' to a point. Thence running along a bearing of N 08°23'58" E for a distance of 101.94' to a point. Thence running along a bearing of N 08°26'11" E for a distance of 69.44' to a point. Thence running on a bearing of S 57°20'43" E for a distance of 97.79' to a point. Thence running on a bearing of N 31°31'14" E for a distance of 138.68' to a point. Thence running on a bearing of N 56°44'57" W for a distance of 41.39' to a point. Thence running on a bearing of N 68°49'40" E for a distance of 20.03' to a point. Thence running on a bearing of N 62°16'30" W for a distance of 43.97' to a point, Thence running on a bearing of N 34°53'30" W

for a distance of 162.23' to a point. Thence running on a bearing of N 48°48'19" E for a Chord distance of 20.12' (Radius: 449.96 & Length: 20.12') to a point. Thence running on a bearing of S 34°53'30" E for a distance of 159.57' to a point. Thence running on a bearing of S 62°16'30" E for a distance of 30.00' to a point. Thence running on a bearing of N 68°49'40" E for a distance of 40.00' to a point. Thence running on a bearing of N 21°06'25" E for a distance of 40.00' to a point. Thence running on a bearing of N 17°06'25" E for a distance of 70.00' to a point. Thence running on a bearing of N 33°35'40" E for a distance of 53.06' to a point. Thence running on a bearing of N 62°23'43" E for a distance of 109.84' to a point. Thence running on a bearing of N 66°04'25" E for a distance of 96.00' to a point. Thence running on a bearing of N 66°35'25" E for a distance of 94.93' to a point. Thence running on a bearing of N 65°45'20" E for a distance of 98.53' to a point. Thence running on a bearing of N61°12'41"E for a distance of 46.22' to a point. Thence running on a bearing of N 51°29'16" E for a distance of 50.00' to a point. Thence running on a bearing of N 51°29'16" E for a distance of 101.30' to a point. Thence continuing on a bearing of N 48°38'16" E for a distance of 83.69' to a point. Thence running on a bearing of N 18°49'18" E for a distance of 30.00' to a point. Thence running on a bearing of N 15°18'15" W for a distance of 39.17' to a point, Thence on a bearing of N 54°05'24" E for a Chord distance of 128.70' (Radius: 1,366.81' & Length: 128.74') to a point. Thence running on a bearing of S 74°36'31" E for a distance of 51.33' to a point. Thence on a bearing of S 88°04'45" E for a distance of 184.99' to a point. Thence on a bearing of S 12°33'24" W for a distance of 342.57' to a point. Thence on a bearing of S 70°34'34" E for a distance of 477.79' to a point. Thence on a bearing of S 08°48'32" E for a distance of 251.40' to a point. Thence on a bearing of S 21°57'08" E for a distance of 375.87' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 87°46'31" E for a distance of 727.47' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 86°58'34" E for a distance of 438.95' to a point. Thence on a bearing along a traverse line along Good Springs Creek of N 85°28'13" E for a distance of 672.19' to a point. Thence on a bearing of N 08°13'49" E for a distance of 105.37' to a point. Thence on a bearing of N 38°44'03" E for a distance of 186.96' to a point. Thence on a bearing of N 10°05'33" W for a distance of 570.00' to a point. Thence on a bearing of N 02°22'51" W for a distance of 553.56' to a point. Thence on a bearing of N 07°14'59" W for a distance of 596.50' to a point. Thence on a bearing of N 05°22'53" W for a distance of 364.80' to a point. Thence on a bearing of N 01°22'15" W for a distance of 235.99' to a point. Thence on a bearing of N 01°09'08" E for a distance of 189.74' to a point. Thence on a bearing of N 80°27'38" W for a distance of 234.47' to a point. Thence on a bearing of N 85°58'49" W for a distance of 521.80' to a point. Thence on a bearing of S 86°25'04" W for a distance of 267.00' to a point. Thence along the eastern Right of Right of Way of Senn Street (S.C. Hwy. # 191) on a bearing of N 41°02'14" E for a distance of 2,854.94' to a point. Thence on a bearing of S 58°12'53" E for a distance of 210.00' to a point. Thence on a bearing of S 48°57'13" E for a distance of 171.06' to a point. Thence on a bearing of N 37°51'21" E for a distance of 276.80' to a point. Thence on a bearing of S 57°07'52" E for a distance of 30.92' to a point. Thence on a bearing of S 58°07'15" E for a distance of 886.05' to a Concrete Monument Found. Thence on a bearing of N 62°34'06" E for a distance of 415.20' to a Concrete Monument Found. Thence on a bearing of N 62°36'17" E for a distance of 876.39' to a Concrete Monument Found. Thence on a bearing of N 81°48'55" E for a distance of 1,020.26' to a Concrete Monument Found. Thence on a bearing of S 65°45'00" E for a distance of 179.00' to a Concrete Monument Found. Thence on a

bearing of S 85°54'41" E for a distance of 243.11' to a Concrete Monument Found. Thence on a bearing of N 31°30'00" E for a distance of 206.00' to a Concrete Monument Found. Thence on a bearing of N 88°56'06" E for a distance of 2,010.25' to a Concrete Monument Found. Thence on a bearing of S 22°03'50" E for a distance of 399.88' to a point. Thence on a bearing of S 16°11'27" E for a distance of 790.45' to a Concrete Monument Found. Thence on a bearing of S 17°56'48" E for a distance of 261.76' to a Concrete Monument Found. Thence on a bearing of S 46°36'22" W for a distance of 670.20' to a # 5 rebar found. Thence on a bearing of N 41°03'29" W for a distance of 68.00' to a point. Thence on a bearing of N 68°28'36" W for a distance of 264.54' to a point. Thence on a bearing of S 55°14'52" W for a distance of 172.32' to a point. Thence on a bearing of N 83°23'22" W for a distance of 185.83' to a Concrete Monument Found. Thence on a bearing of S 33°12'44" W for a distance of 219.01' to a point. Thence on a bearing of S 48°45'13" W for a distance of 343.33' to a point. Thence on a bearing of S 20°00'00" W for a distance of 189.00' to a point. Thence on a bearing of S 17°58'43" W for a distance of 151.60' to a Concrete Monument Found. Thence on a bearing of N 64°21'37" W for a distance of 1349.06' to a Concrete Monument Found at Good Springs Creek. Thence on a bearing along a traverse line along Good Springs Creek of S 42°43'03" W for a distance of 127.78' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 24°33'15" W for a distance of 129.84' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 59°57'43" W for a distance of 216.72' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 09°48'24" W for a distance of 68.23' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 43°11'27" W for a distance of 129.47' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 16°34'22" W for a distance of 136.59' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 59°37'05" W for a distance of 144.69' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 27°58'44" W for a distance of 118.80' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 62°00'24" W for a distance of 107.37' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 19°25'27" W for a distance of 153.57' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 74°24'32" W for a distance of 148.37' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 50°46'11" W for a distance of 211.15' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 21°58'12" W for a distance of 393.64' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 10°12'57" W for a distance of 172.14' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 29°41'53" W for a distance of 150.79' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 16°24'28" W for a distance of 121.27' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 10°12'39" W for a distance of 75.03' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 16°07'25" W for a distance of 181.27' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 80°11'46" W for a distance of 139.27' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 27°32'51" W for a distance of 148.42' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 10°57'06" W for a distance of 185.47' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 15°42'07" W for a distance of 248.28' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 83°58'49" W for

a distance of 228.05' to a point. Thence on a bearing along a traverse line along Good Springs Creek of S 20°42'22" W for a distance of 91.20' to a Concrete Monument Found. Thence on a bearing S 00°47'27" E for a distance of 1,131.76' to a Concrete Monument Found on northern Right of Way of Good Springs Road (S-2-503). Thence along the northern Right of Way of Good Springs Road (S-2-503) on a bearing of S 67°40'15" W for a Chord distance of 122.13' (Radius: 3,221.50' & Length: 122.14') to a point. Thence along the northern Right of Way of Good Springs Road (S-2-503) on a bearing of S 68°13'56" W for a distance of 394.29' to a point. Thence along the northern Right of Way of Good Springs Road (S-2-503) on a bearing of S 73°55'17" W for a Chord distance of 746.94' (Radius: 6,167.60' & Length: 747.39') to a point. Thence along the northern Right of Way of Good Springs Road (S-2-503) on a bearing S 77°46'28" W for a distance of 240.86' to a point. Thence along the northern Right of Way of Good Springs Road (S-2-503) on a bearing S 73°40'51" W for a Chord distance of 464.76' (Radius: 2,792.88' & Length: 465.30') to a point. Thence along the northern Right of Way of Good Springs Road (S-2-503) on a bearing S 69°31'06" W for a distance of 272.61' to a point. Thence along the northern Right of Way of Good Springs Road (S-2-503) on a bearing S 69°12'38" W for a distance of 744.33' to a point. Thence along the northern Right of Way of Good Springs Road (S-2-503) on a bearing S 66°13'43" W for a Chord distance of 361.56' (Radius: 3,189.21' & Length: 361.56') to a point. Thence along the northern Right of Way of Good Springs Road (S-2-503) on a bearing S 63°23'57" W for a distance of 943.67' to a point at the northeast Intersection of the Right of Way of Good Springs Road (S-2-503) and Vauclose Road (S-2-105). Thence along the eastern Right of Way of Vauclose Road (S-2-105) on a bearing of N 58°23'05" W for a distance of 254.20' to a point. Thence along the southern Property Line of Tract J-1 on a bearing N 57°19'46" E for a distance of 377.27' to a point. Thence along the eastern Property Line of Tract J-1 on a bearing N 27°40'09" W for a distance of 275.93' to a point. Thence along the northern Property Line of Tract J-1 on a bearing of N 84°02'19" W for a distance of 291.75' to a point. Thence along the northern Property Line of Tract J-1 on a bearing S 72°43'07" W for a distance of 470.51' to a point. Thence along the eastern Right of Way of Vauclose Road (S-2-105) on a bearing N 58°23'05" W for a distance of 112.51' to a point. Thence along the eastern Right of Way of Vauclose Road (S-2-105) on a bearing of N 61°45'23" E for a Chord distance of 156.75' (Radius: 1,222.26' & Length: 156.85') to a point. Thence along the eastern Property Line of First Baptist Church of Vauclose on a bearing of N 00°16'25" E for a distance of 147.06' to a point. Thence along the northern Property Line of the Vauclose-East Section Subdivision on a bearing N 69°53'51" W for a distance of 100.00' to a point. Thence along the northern Property Line of the Vauclose-East Section Subdivision on a bearing N 69°41'10" W for a distance of 100.46' to a point. Thence along the northern Property Line of the Vauclose-East Section Subdivision on a bearing of N 70°25'44" W for a distance of 164.89' to a point. Thence along the northern Property Line of the Vauclose- East Section Subdivision on a bearing N 64°46'08" W for a distance of 246.40' to a point. Thence along the northern Property Line of the Vauclose-East Section Subdivision on a bearing of N 68°54'20" W for a distance of 139.14' to a point. Thence along the western Property Line of the Vauclose-East Section Subdivision on a bearing S 26°37'43" W for a distance of 119.04' to a point. Thence along the eastern Right of Way of Vauclose Road (S-2-105) on a bearing of N 59°29'40" W for a distance of 189.22' to the eastern Right of Way of Norfolk Southern Railroad. Thence along the eastern Right of Way of Vauclose Road (S-2-105) on a

bearing of N 66°00'02" W for a distance of 131.38' to the western Right of Way of Norfolk Southern Railroad. Thence along the eastern Right of Way of Vaucluse Road (S-105) on a bearing N 69°13'58" W for a distance of 402.27' to the northeastern road Right of Way Intersection of Vaucluse Road (S-2-105) and Senn Street (S.C. Hwy # 191), also known as the Point of Beginning (P.O.B.).

LESS & EXCEPTING:

All that certain piece, parcel or tract of land, lying in the Southern section of the Village of Vaucluse, County of Aiken, State of South Carolina, prepared for Sage Mill, LLC, by Hass & Hilderbrand, Inc., dated August 30, 2005, and recorded January 9, 2006 in Plat Book 50 at Page 802, Aiken County records, being more particularly described as follows:

Commencing at the Centerline intersection of Vaucluse-Aiken Road and Good Springs Road thence running North 03 degrees 03 minutes 21 seconds East for a distance of 37.81 feet to a concrete monument labeled as the Point of Beginning, Thence N58°19'06"W for a distance of 254.21' to a #5 rebar iron pin found; thence N57°23'20"E for a distance of 377.18" to a #5 rebar iron pin found; thence N63°23'57"E for a distance of 221.35' to a #5 rebar iron pin set; thence S26°36'03"E for a distance of 255.74' to a #5 rebar iron pin set; thence S63°23'57"W for a distance of 462.81' to a concrete monument; returning to Point of Beginning. The above described tract contains 3.0000 acres/130,680 sq. ft.

TOGETHER WITH: TRACT K

All that certain piece, parcel, or tract of land with improvements thereon, situate, lying, and being on Vaucluse Road (S-2-105) and Good Springs Road (S-2-503) being in the community of Vaucluse, in the County of Aiken, State of South Carolina. Being designated as a portion of Tax Parcel Number 00-066-00-01-001 also known as Tract K, 138.91 acres Bounded on the North by Sage Mill Development, LLC; on the East by Auren H. Mitchell III and Ronda Harris, Lindsey Lott, Eugene Olin and Nancy B. Lott, Elma R. Lott, Ronnie L. Rabun, Frank & Carolyn Hancock; on the South by F. W. Barton & Sons, William E. Morris & Carolyn M. Morris; and on the West by Marvin McGee, Lester Turner, Myrline Scott Key, Marvin R. McGee & Edna B. McGee, James H. Franklin, Tressie Snell Yonce, James M. Cotton, and Vaucluse Road (S-2-105), and shown on a plat by Tony L. Carr, Sr. & Associates, Inc., prepared for Sage Mill, LLC dated September 27, 2004 and recorded in Plat Book 48 at Page 283, in the Office of the Register of Mesne Conveyances for Aiken County, South Carolina.

Commencing at the southeast Right of Way Intersection of Vaucluse Road (S-2-105) and Good Springs Road (S-2-503), known as the Point of Beginning (P.O.B.). Thence running along the Right of Way of Good Springs Road on a bearing of N 63°23'57" E for a distance of 902.92' to a point. Thence running along the Right of Way of Good Springs Road on a bearing of N 66°13' 40" W on a chord distance of 354.47' (Radius: 3,123.21' and Length: 354.66') to a point. Thence running along the Right of Way of Good Springs Road on a bearing of N 69°12'38"E for a distance of 744.40' to a point. Thence running along the Right of Way of Good Springs Road on

a bearing of N 69°31'06" E for a distance of 272.87' to a point. Thence running along the Right of Way of Good Springs Road on a bearing of N 73°40'52" W on a Chord distance of 454.51' (Radius: 2,726.88' & Length: 455.04') to a point. Thence running along the Right of Way of Good Springs Road on a bearing of N 77°46'28" E for a distance of 241.47' to a point, Thence along the Right of Way of Good Springs Road on a bearing of N 73°54'59" E on a Chord distance of 756.43' (Radius: 6233.60' & Length: 756.89') to a point. Thence running along the Right of Way of Good Springs Road on a bearing of N 68°13'56" E for a distance of 395.26'. Thence running along the Right of Way of Good Springs Road on a bearing of N 68°02'24" E on a Chord distance of 81.65' (Radius: 3287.50' & Length: 81.65') to a point. Thence running along the Right of Way of Good Springs Road on a bearing of N 67°10'58" E on a Chord distance of 16.73' (Radius: 3,287.50' & Length: 16.73') to a point. Thence running along the property line of Auren H. Mitchell, III and Ronda Harris on a bearing of N 01°50'48" W for a distance of 1516.67' to a point. Thence running along the property line of Elma R. Lott & Ronnie L. Rabun on bearing of S 01°51'45" E for a distance of 649.49' to an Axle Found. Thence running along the property line of Frank & Carolyn Hancock on a bearing of S 01°35'37" E for a distance of 775.62' to a Concrete Monument Found. Thence running along the property line of F. W. Barton & Sons on a bearing of S 89°19'03" W for a distance of 783.82' to a Concrete Monument Found. Thence running along the property line of Track K, Parcel C and Marvin McGee on a bearing of N 43°29'20" W for a distance of 739.83' to a Concrete Monument Found. Thence running along the property line of Lester Turner and Myrline Scott Key on a bearing of N 45°30'52" W for a distance of 270.45' to a point. Thence running along the property line of Myrline Scott Key on a bearing of N 43°41'15" W for a distance of 61.91' to a point. Thence running along the property line of Lester Turner and Marvin R. & Edna B. McGee on a bearing of N 45°22'26" W for a distance of 169.17' to a point. Thence running along the property line of James H. Franklin on a bearing of N 44°54'32" W for a distance of 124.25' to a point. Thence running along the property line of Tressie Snell Yonce on a bearing of N 44°58'11" W for a distance of 234.72' to a point. Thence running along the property line of James M. Cotton on a bearing of N 44°50'44" W for a distance of 209.18' to a Concrete Monument Found. Thence running along the property line of James M. Cotton on a bearing of N 71°51'48" W for a distance of 37.63' to a point. Thence running along the property line of James M. Cotton on a bearing of N 69°58'45" W for a distance of 240.24' to a Concrete Monument Found. Thence running along the property line of James M. Cotton on a bearing of S 23°04'56" W for a distance of 615.87' to a point. Thence running along the Right of Way of Vacluse Road on a bearing of N 69°18'32" W on a Chord distance of 114.66' (Radius: 1100.62' & Length: 114.71') to a point. Thence running along the Right of Way of Vacluse Road on a bearing of N 70°26'19" W for a distance of 801.54' to a point. Thence running along the Right of Way of Vacluse Road on a bearing of N 63°31'52" W on a chord distance of 345.06' (Radius: 979.71' & Length: 346.86') to a point. Thence running along the Right of Way of Vacluse Road on a bearing of N 58°27'58" W for a distance of 360.56' to a point known as the point of beginning (P.O.B.).

TOGETHER WITH: TRACT K, Parcel C

All that certain piece, parcel, or tract of land with improvements thereon, situate, lying, and being on Vacluse Road (S-2-105) in the community of Vacluse, in the County of Aiken, State of South Carolina. Being designated as Tax Parcel Number 00-066-00-01-001, also known as Tract K, Parcel C, 0.34 acres (18' access roadway) Bounded on the North by Marvin McGee; on the East by Tract K, Sage Mill, LLC; on the South by William E & Carolyn M. Morris, and Raymond W. & Ann B. Duffie; on the West by Vacluse Road (S-2-105) and shown on a plat by Tony L. Carr, Sr.& Associates, Inc., prepared for Sage Mill, LLC dated September 27, 2004 and recorded in Plat Book 48 Page 283, in the Office of the Register of Mesne Conveyances for Aiken County.

Commencing at the northeast Right of Way Intersection of Vacluse Road (S-2-105) and Good Springs Road (S-2-503) being known as the Point of Commencement (P.O.C.). Thence running along a bearing of S 58°38'37" E for a distance of 2,813.51' to a point on the Right of Way of Vacluse Road, known as the point of beginning (P.O.B.). Thence running along the property line of Marvin McGee on a bearing of N 89°14'41" E for a distance of 828.69' to a point. Thence continuing along the property line of Tract K, Sage Mill, LLC, on a bearing of S 43°29'20" E for a distance of 24.51' to a Concrete Monument Found. Thence running along the property line of William E. & Carolyn M. Morris and Raymond W. & Ann W. Duffie on a bearing of S 89°14'41" W for a distance of 827.56' to a point. Thence running along the Right of Way of Vacluse Road on a bearing of N 45°23'06" W for a distance of 25.29' to a point, also known as the Point of Beginning (P.O.B.).

LESS & EXCEPTING:

All that certain real property located in the Community of Vacluse, Aiken County, South Carolina, being more particularly shown and delineated on that certain plat of record entitled "Record Plat for Goodsprings Plantation Phase I" prepared by Hass & Hilderbrand, Inc. for Four Equestrian Partners, LLC, dated February 12, 2007, last revised May 9, 2007 and recorded July 30, 2007 in Plat Book 52 at Page 959 in the Office of the Register of Mesne Conveyances of Aiken County, as amended and shown on that certain plat last revised September 20, 2007 and recorded October 5, 2007 in Plat Book 53 at Page 165 in the Office of the Register of Mesne Conveyances of Aiken County, and having such metes and bounds as appears thereon, incorporated herein by reference.

ALSO LESS & EXCEPTING:

All that certain real property located in the Community of Vacluse, Aiken County, South Carolina, being more particularly shown and delineated on that certain plat of record entitled "Record Plat for Goodsprings Plantation Phase II" prepared by Hass & Hilderbrand, Inc. for Four Equestrian Partners, LLC, dated February 20, 2008, last revised March 31, 2008 and recorded May 1, 2008 in Plat Book 53, Pages 721-722 in the Office of the Register of Mesne Conveyances of Aiken County, as amended and shown on that certain plat last revised June 5, 2008 in Plat Book 53, Pages 865-866 in the Office of the Register of Mesne Conveyances of Aiken County, and having such metes and bounds as appears thereon, incorporated herein by

reference.