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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

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RESTRICTIVE AND PROTECTIVE
COVENANTS FOR SPAULDING
FARM SUBDIVISION

These Restrictive and Protective Covenants, made on the date hereinafter set forth, by Spaulding Farms Limited Partnership, hereinafter referred to as the "Declarant".

W I T N E S S E T H:

Whereas, the Declarant is the owner of certain property in Greenville County, South Carolina, which is more particularly described in an Exhibit A, attached hereto which it intends to develop, pursuant to these Restrictive and Protective Covenants (the "Restrictions") into Spaulding Farm (the "Subdivision").

Whereas, the Subdivision has been completed to the extent that a plat thereof has been prepared and Declarant intends to convey Lots in the Subdivision subject to a uniform system of covenants, restrictions, uses and charges as hereinafter set forth; and

Now, therefore, Declarant hereby declares that all the property described in Exhibit A shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, all of which are imposed for the purpose of enhancing and protecting the value, desirability and attractiveness of both the property shown thereon and that which may be added and annexed hereunder subsequent to the date hereof. These easements, restrictions and covenants shall run with the title to the property and shall be binding on all parties having or acquiring any right, title or interest in the property or any part thereof and shall inure to the benefit of each owner thereof, their respective heirs, successors and assigns, and which shall inure to the benefit of the Spaulding Farm Homeowner's Association ("SFHA") as that term is used herein.

These covenants herein imposed shall be binding on all persons claiming under them until December 31, 2020, at which time said covenants shall be automatically extended for successive periods of ten (10) years each, unless by vote of the majority of the then-owners of the numbered Lots in Spaulding Farm, it is agreed to change the covenants and restrictions in whole or in part.

I. USES PERMITTED AND PROHIBITED

1. Each numbered lot in the Subdivision shall be used solely for residential purposes. All houses constructed upon each numbered Lot shall be used exclusively for single family residential dwellings ("Permitted Dwelling").

2. No trailer, basement, tent, shack, garage, barn, or other outbuildings erected upon any Lot shall at any time be used as a residence, either temporarily or permanently. No structure of a temporary nature shall be used as a residence.

3. No house trailer shall be placed on any Lot either temporarily or permanently. Any camping trailer, boat and/or similar equipment, used for the personal enjoyment of a resident of a Lot, shall at all times be parked behind the dwelling and shall not be parked in the front or side thereof. Such equipment shall at all times be neatly stored and positioned to be inconspicuous. No tree houses or playhouses shall be erected on any Lot, unless previously approved in writing by the Architectural Committee.

4. All exterior components of heating and air conditioning systems shall be screened by masonry or wooden walls or fences.

5. No noxious or offensive activity shall be carried on anywhere on the property subject to these covenants, nor shall anything be done thereon which may be or become a nuisance or menace to the neighborhood. No part of any of the property shall be used for any business or commercial purpose.

6. No animals shall be kept, maintained or quartered on any Lots except that cats, dogs, and caged birds may be kept in reasonable numbers as pets for the pleasure of the occupants.

7. The total area of all driveways shall be paved or finished by plant mix concrete, asphalt or such other materials as may be approved in writing by the Architectural Committee. No paving shall be permitted within five (5) feet of any side property line without the prior written approval of the Architectural Committee.

8. Nothing herein contained shall be construed to prevent C & D Builders, Inc. and others approved by Declarant from maintaining temporary sales offices and storage on any Lot while the subdivision is in the process of being developed and while houses are under construction within the development.

9. Any and every container used to store garbage, refuse and debris until collected by private or public waste disposal service(s) shall be stored on each Lot so that it shall be out of sight from all streets.

10. All fuel tanks or containers shall be buried underground consistent with normal safety precautions.

11. Property owners will be required to keep tall shrubbery or hedges trimmed to reasonable limits so that air circulation or

views from surrounding property will not be adversely affected and traffic hazards will not be created. Further, all owners shall be required to maintain their Lots and any improvements thereon at all times in a neat, attractive and presentable manner so as not to detract from the overall appearance of the Subdivision or the surrounding property. In the event any owner shall fail to maintain his or her lot to the standards set forth herein, then SFHA shall have the right to enter upon such lot and perform, or cause to be performed, any work required to remedy the situation. All costs so incurred shall be immediately reimbursed by the lot owner(s) to SFHA. In the event such reimbursement does not occur within a reasonable time following demand from SFHA, the outstanding sum shall be deemed to be an Assessment and processed pursuant to the provisions set forth in sections V(4) and V(5) herein. Vegetable or ornamental gardens, clotheslines and sandboxes or other children's play equipment shall be located only in the rear yard of any Lot.

12. No window air conditioning units shall be installed in any building.

13. No wall, fence or hedge shall be erected closer to the front street line of any numbered Lot than the rear wall of any structure unless written permission to do otherwise shall have been obtained from the Architectural Committee. No fence shall be constructed of chain link wire or similar metal or plastic material.

14. Provisions must be made by the property owners for off-street parking of their own cars and those belonging to guests, invitees and employees, as the parking of such cars on street rights-of-way for long periods of time during the day or night will not be permitted.

15. No motorcycles, motorbikes, minibikes, go-carts or other similar vehicles shall be operated on any Lot or on any common area.

16. No fireworks of any kind shall be stored or used on any Lot or in the common area or on any portion of the property or any public or private road or street in the Subdivision.

17. Each Lot upon which a residence has been constructed shall have a mailbox of a type and size specified by Declarant or the Architectural Committee. Such mailbox shall be properly maintained at all times by the owner and shall not be altered or replaced except by a new mailbox identical to the one originally installed.

18. No chain link fences shall be constructed on any Lot in the Subdivision. Wooden fences may be installed upon Lots following review of complete plans showing, at a minimum, the

material of construction, finish color, location and design, by the Architectural Committee pursuant to the guidelines set forth in Article III, Paragraph 4.

19. Each lake, pond, impoundment of water or common park area within the Subdivision shall be reserved for such special use(s) as Declarant shall decide and impose. Each lot abutting any lake, pond impoundment of water or common park area shall be held subject to all regulations, limitations on use, requirements for special assessment for maintenance and upkeep as and when the same shall be established.

II. SETBACKS, LOCATION AND SIZE OF IMPROVEMENTS AND LOTS

1. No building shall be erected on any Lot nearer to the front Lot line than the building setback line as shown on the recorded plat. No residence shall be nearer to any side Lot line than a distance equal to 10% of the width of the Lot measured at the front wall of the structure.

2. No Lot shall be recut without first obtaining the written permission of the Architectural Committee created under Article III hereof.

3. Nothing herein contained shall be construed to prohibit the use of more than one Lot or of portions of one or more Lots as a single residential unit, provided, written approval thereof shall first be obtained from the Architectural Committee and, provided further, said site faces as required by these restrictions and the recorded Plat.

4. Each Permitted Dwelling shall contain the minimum floor space as follows:

- a) For a One (1) story house - 2,400 square feet
- b) For a One and one-half (1 1/2) or a Two (2) story house ~~2,800 square feet~~
- c) For a Three (3) story house - 3,600 square feet

In calculating the minimum floor space, only the heated area of the Permitted Dwelling shall be included. Any area comprising porches, garages, breezeways, unfinished attics and unfinished basements shall be excluded. The Architectural Committee may, within its sole discretion, give credit for one-half (1/2) of the total space in an enclosed garage, storage room, and porches under roof.

5. No garage or other outbuilding more than two stories in height shall be erected upon any numbered Lot. The entrance to all garages shall face the rear or the side of the Lot.

6. No above ground swimming pools may be constructed on any numbered Lot.

7. On any Lot abutting any lake, no Permitted Dwelling, fence or any other structure shall be placed closer than fifty (50) feet to such lake's shoreline.

III. ARCHITECTURAL CONTROL

1. An Architectural Committee ("Committee") is hereby created which shall be initially composed of Mark H. Stewart, Joseph W. Jelks, III and one additional individual jointly selected at the discretion of Mark H. Stewart and Joseph W. Jelks, III, who shall be an architect. In the event of the failure or inability, for any reason, of a member to act, the vacancy created shall be filled temporarily or permanently, as necessary, by the remaining member(s) of the Committee.

2. No improvements, buildings, fences, structures whether permanent or temporary, including but not limited to television satellite disc systems shall be erected, placed, or altered on any Lot or Lots until and unless building plans, specifications and plot plan of such residence, structures or television satellite disc systems have been approved in writing as to the conformity and harmony of external design and consistence with plans of existing residences or other buildings and as to the location of the structure with respect to topography and finished ground elevation, by the Architectural Committee. Exterior television antennae, solar panels and satellite dish antennae will not be allowed unless approved by the same Architectural Review as outlined in Article III, Paragraph 4.

3. In order to prevent duplication of buildings or improvements to be constructed, the Committee is vested with full authority to approve or disapprove plans for the construction of any building or improvements with its major features so similar to an existing building or improvement as to be construed as a practical duplication thereof in the discretion of the Committee. The Committee shall further have the right to refuse to approve any such plans, specifications and/or plot plans, taking into consideration the suitability of the proposed building or other improvement, the materials of which it is to be built, whether or not it is in harmony with the surroundings and what effect it will have on other residences already constructed and what effect it will have on the adjacent neighboring property.

4. Prior to the commencement of any construction, each Owner shall submit to the Committee, in duplicate, plans and drawings, which shall have been prepared in a 1/8th scale or larger, which shall contain at a minimum:

- a) front, rear and side elevations
- b) floor plans
- c) the area of heated floor space
- d) exterior building material to include manufacturer, color and texture
- e) exterior trim color
- f) roofing material, color and pitch (which shall be at least 5/12)
- g) site plan showing (on a scale of one to fifty or larger) foundation of all structures, walks, driveways, fences and drainage plans
- h) landscaping plan of front yard, side yards and rear yard
- i) estimated completion dates of all construction and improvements
- j) any treatment required to adequately handle surface water run-off due to changes in topography, it being the responsibility of each Lot owner and all persons or entities employed by such person to assist in the construction of any building or improvement on such Lot to control the discharge of surface water or sediment from such Lot onto or upon any other part of the Subdivision.

The documents and other information required to be submitted shall be delivered or mailed to the Architectural Committee, in care of Mark H. Stewart, Eastlan Capital, Inc., 30 Patewood Dr., Greenville, S.C, 29615. One complete set shall be retained by the Committee and the second complete set shall be returned to the applicant, with the Committee's approval or disapproval clearly noted thereon.

5. In the event said Committee fails to approve or disapprove such designs and plans within forty-five (45) days after said plans have been submitted to it, and if no suit to enjoin the erection or alteration of such building or improvement, to include, but not be limited to any outbuilding, wall or fence, has been commenced before such erection or alteration is substantially completed, this requirement shall be deemed to have been fully complied with and no suit or claim will be available to said Committee, nor to any Lot owner or other person.

6. No member of the Committee shall be liable for any act or omission except willful misconduct or gross and inexcusable neglect.

7. The Committee is authorized to approve or ratify, in the construction or alteration of any building or improvement, violations of the requirements herein set forth under Sections II and III at the discretion of the Committee. Such approval shall be requested in writing and, once given, shall be binding on all persons subject to these Restrictions.

8. All construction by any Owner shall be performed by a licensed contractor or builder.

9. Once construction shall have commenced, each Owner shall be responsible for insuring that such work proceeds at an orderly and timely pace, with no stoppage of work for more than 14 consecutive days to be condoned, acts of God excepted, and be completed, including landscaping, and ready for occupancy with one (1) year from the commencement date.

10. The Committee expressly reserves the right to assign any of the duties, powers, functions and approval authority set forth herein to any successor in title or duly organized legal entity at Committee's sole discretion.

11. Any damage(s) to any street, curb or gutter which occurs as a result of construction activity relating to any Lot shall be promptly repaired by the owner of such Lot. If such owner fails or refuses to complete such repairs, the Committee shall have the right to delegate such completion to SFHA, and all costs and expenses incurred in completing such work shall be immediately due and owing by Subdivision Lot Owner. In the event such amount is not liquidated by the appropriate owner within a reasonable time following notice thereof, SFHA shall assess the appropriate Lot in such amount in the same manner as assessments are or may be imposed as provided elsewhere herein.

IV. EASEMENTS

1. An easement is reserved over the rear, front and side Lot lines ten (10) feet in width on each interior Lot for the installation, operation, and maintenance of utilities and for drainage purposes. On each lot which abuts property other than that owned by Declarant, an easement ten (10) feet in width on the front and side Lot lines and fifteen (15) feet in width on the rear Lot lines is reserved for the installation, operation and maintenance of utilities and for drainage purposes. Any additional easement across individual Lots, as are shown on the recorded plat, are also reserved.

2. On each lot which has a creek or stream as one or more of its exterior lines, Declarant reserves a further easement of unspecified width but reasonably sufficient in measure to accommodate the installation, operation and maintenance of drainage and utility devices.

3. Declarant specifically reserves the right to grant specific easements for local service over any Lot for the installation and maintenance of utilities and cable television to the providers of such service.

V. RECREATIONAL FACILITIES, COMMON GROUNDS AND MAINTENANCE CHARGES

1. Declarant will build at its expense a junior olympic-sized swimming pool, clubhouse, two lighted tennis courts, and off-street parking, for the use and enjoyment of all residents of Spaulding Farm and said facilities will be deeded to SFHA, a corporation to be formed for the purpose of owning and operating said facilities and maintaining all common areas.

2. At such time as it shall be deemed appropriate by Declarant, a not-for-profit corporation shall be formed, by Declarant, pursuant to the laws of the State of South Carolina, to be named "Spaulding Farm Homeowners Association, Inc." This entity (SFHA) shall be the vehicle through which all appropriate matters referred to in these Restrictions shall be transacted. SFHA shall adopt provisions relating to the manner in which business shall be transacted in the form of "By Laws."

3. Declarant will complete these facilities no later than June 1, 1991 and operate them for the benefit of the residents until January 1, 1995 or the date the last lot in the Subdivision is sold, whichever shall last occur, at which time these facilities and other common areas will be deeded to SFHA. The owner of every Lot located in said subdivision shall be a member of said corporation. Declarant shall be entitled to two (2) votes for each Lot it owns in the Subdivision and all other owners shall be entitled to one (1) vote for each Lot owned, regardless of the number of Lots used to create one residence. When title to a Lot is vested in two or more persons jointly, the vote shall be exercised as they among themselves determine but in such case no more than one (1) vote shall be cast per Lot not owned by Declarant. Membership shall be appurtenant to and may not be separated from ownership of the property which is subject to assessment.

4. An annual assessment consistent with the By-Laws of SFHA shall be levied by SFHA against each lot in the subdivision for maintenance and operation of various amenities, including, but not limited to, landscaping, swimming pool, clubhouse, tennis courts, lakeside park, street lights, street signs, entrances,

all utility bills associated with the aforementioned, insurance (both structural and liability) and various miscellaneous expenses. Said assessment shall be \$300.00 beginning on June 1, 1991, which amount is subject to change pursuant to the provisions of the By-Laws of SFHA, and said assessment shall be due and payable to SFHA on the 1st of May of each year to cover the fiscal year beginning on June 1 and ending May 31, of each year. Any assessment not paid within thirty (30) days after the due date thereof shall bear interest from the due date at the legal rate of interest. The acceptance of a deed by Grantee shall be construed to be a covenant by the Grantee(s) to pay said assessment, which shall run with the land and be binding upon said Grantee, his successors, heirs and assigns. No person may waive or otherwise escape liability hereunder by the non-use of the facilities of SFHA or abandonment of the property.

5. SFHA shall have the right to suspend the voting rights and right to use the recreational facilities of a resident for any period during which any assessment, either annual or special, against his property remains unpaid for a period not to exceed sixty (60) days or for any infraction of its published rules and regulations. In the event of non-payment of any assessment as set forth herein, SFHA may bring an action at law against the owner(s) personally obligated to pay same or foreclose a lien against property in the same manner that a real estate mortgage is foreclosed and interests, costs, and attorneys' fees shall be added to the amount of such assessment. The lien of SFHA against the property must be established by, and shall be effective from the time of filing of a Notice of Lis Pendens in the Office of the Clerk of Court of Greenville County. Failure by SFHA, or any owner, to enforce any covenant or lien herein contained shall in no event be deemed a waiver of its right to do so.

6. The lien for non-payment of the assessments provided for herein shall be subordinate to the lien of any mortgage lien or any lien of laborers, contractors, or material men furnishing labor and materials in connection with the construction of improvements located on said property, unless prior to the filing thereof Notice of Lis Pendens has been filed by the corporation for foreclosure due to nonpayment of its assessments. Sale or transfer of any residence shall not affect any duly perfected lien; however, the sale or transfer of any Lot pursuant to foreclosure of a mortgage or materialmen's or mechanic's lien or any proceeding in lieu thereof shall extinguish the lien of such assessment as to payments which become due prior to such sale or transfer unless prior to commencement of said action a Notice of Lis Pendens has been filed by SFHA to enforce the collection of any charges that shall become payable after the acquisition of title by a subsequent bona fide purchaser for value.

7. The annual assessment to be levied by SFHA shall not apply to any Lot or Permitted Dwelling so long as either is wholly or partially owned by any entity in which either Spaulding Farms Limited Partnership, Easlan Capital, Inc., or C&D Builders, Inc., individually, has at least a twenty-five (25%) percent interest. When an Owner acquires title to a Lot from Declarant, such Owner shall pay a proportional share of the assessment in effect for that year, which partial assessment shall be due and payable within thirty (30) days from the date title is transferred to the homeowner.

8. Until such time as Declarant forms SFHA, Declarant is empowered to perform the functions that will be performed by SFHA and for this purpose may make such rules and regulations as it deems desirable to carry out said purposes. During the interim period, Declarant shall have the power to collect the annual assessment imposed pursuant to Article V(4) herein for the purposes therein provided.

VI. MISCELLANEOUS

1. No signs shall be permitted on any residential Lots except that a single sign offering the property for sale or for rent may be placed on any such Lot, provided such sign is not more than 24 inches wide and 20 inches high and approved by the Architectural Control Committee.

2. The property within the subdivision is hereby declared to be a bird sanctuary and hunting of any bird is hereby prohibited.

3. In the event a dwelling is damaged or destroyed, and the Owner does not begin repair or reconstruction within thirty (30) days following the damage or destruction, he shall remove or cause to be removed, at his expense, all debris from the Lot, so that it shall be placed in a neat, clean and safe condition; and if he fails to do so, the Association may cause the debris to be removed, and the cost of removal shall constitute a lien upon the dwelling until paid by the Owner and may be foreclosed in the same manner set forth in Article V for liens for assessments.

4. Any dwelling which has been destroyed, in whole or in part, by fire or other casualty, and is subsequently restored or reconstructed, shall be subject to the provisions of this Declaration and to the by-laws of the Association.

5. Declarant reserves the right to annex other property in the same general area of the Subdivision to these Restrictive and Protective Covenants. Such annexation shall be accomplished by the recording of an appropriate document in the Greenville County RMC Office in which the additional property is adequately described. All such annexed property shall be deemed to be part

of the Subdivision for all purposes herein set forth as though it had been described herein.

6. If the undersigned, or their successors, heirs, or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person owning any real property situated in said subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant to prevent him or them from so doing or to recover damages or other dues for such violation.

7. Invalidation of any one or more of these covenants by Judgment of Court Order shall in no wise affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the said developers have hereunto set their hands and seals this 15th day of March, 1990.

WITNESS:

James C. Blahly, Jr.
Jan Howard

James C. Blahly, Jr.
Jan Howard

SPAULDING FARM LIMITED PARTNERSHIP
("DECLARANT")

By: EASLAN REALTY, INC.

By: Mark Stewart
Its: _____

AND: BCFA, INC.

By: President BCFA, Inc.
Its: President

(GENERAL PARTNERS)

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named Spaulding Farm Limited Partnership, by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

Stan Howard

SWORN to before me this 15th
day of March, 1990.

James C. Blalock Jr.
Notary Public for South Carolina
My Commission Expires: 1/6/92

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named BCFA, Inc., by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

Stan Howard

SWORN to before me this 15th
day of March, 1990.

James C. Blalock Jr.
Notary Public for South Carolina
My Commission Expires: 1/6/92

EXHIBIT A

All those certain pieces, parcels or lots of land located, lying and being in the County of Greenville, State of South Carolina, being shown and designated as Lot Nos. 1 through 59 on plats entitled "Sheet 1 of 2, Phase 1-A, Spaulding Farm" and "Sheet 2 of 2, Phase 1-A, Spaulding Farm" dated February 21, 1990, prepared by C.O. Riddle Surveying Co., Inc., recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 17-Y at page 21, and in Plat Book 17-Y at page 22, respectively, reference to said plats is hereby craved for the metes and bounds description thereof.

PRELIMINARY

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

RESTRICTIVE AND
PROTECTIVE COVENANTS FOR
SPAULDING FARM SUBDIVISION
PHASE 6-B

These Restrictive and Protective Covenants made on the date hereinafter set forth by Spaulding Farms Limited Partnership, hereinafter referred to as the "Declarant".

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of certain property in Greenville County, South Carolina, which is more particularly described on Exhibit A (the "Property"), attached hereto and incorporated herein by reference; and

WHEREAS, Declarant is the owner of other property in Spaulding Farm Subdivision abutting the Property which is subject to Restrictive Covenants recorded in the RMC Office for Greenville County in Deed Book 1392 at page 313; and

WHEREAS, the Declarant desires to impose covenants, conditions and restrictions on the Property as hereinafter set forth.

NOW, THEREFORE, Declarant hereby declares that the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property. These easements, restrictions, covenants and conditions shall run with the title to the Property and shall be binding on all parties having or acquiring any right, title or interest in the Property or any part thereof, and shall also inure to the benefit of each owner thereof, their respective heirs, successors and assigns, and which shall inure to the benefit

of the Homeowners Association (hereinafter referred to as "SFHA") and each owner, as these terms are hereinafter defined. In the event any provision contained herein is found by a court of competent jurisdiction to be inconsistent with any provision of the Restrictive Covenants referred to in Item 1 below, the Restrictive Covenants referred to in Item 1 below shall control.

1. The Property shall be subject to the Restrictive Covenants recorded in the RMC Office for Greenville in Deed Book 1392 at page 313, referred to herein as the "Restrictive Covenants."

2. The Declarant hereby reserves a "Recreation and Use Easement" over the impoundment area shown on the plat referred to in Exhibit A as the "Lake" for the benefit of Declarant, all persons acquiring legal title to Lot Nos. 254 and 261, inclusive, as described on Exhibit A and lots in future phases which join the Lake (the "Lake Lot(s)") as well as the designated families allowed to use the lake per Declarant's Agreement with Robert G. Hartness, et al., which is more particularly described in Exhibit B. The Declarant shall convey to the person or persons acquiring legal title to the Lake Lot the rights to the use of this easement. This easement shall be for the purpose of insuring orderly enjoyment and recreational benefit which shall be exclusively restricted to the owners of the Lake Lots. At such time as Declarant conveys the lakeside park to SFHA, it shall also convey all land within the impoundment area of the lake to SFHA, subject to the Recreation and Use Easement. The annual assessment to be imposed pursuant to the provisions of the Restrictive Covenants, paragraph V(4), and the Bylaws of SFHA shall include the upkeep and maintenance of the lake

all land within the impoundment area of the lake to SFHA, subject to the Recreation and Use Easement. The annual assessment to be imposed pursuant to the provisions of the Restrictive Covenants, paragraph V(4), and the By-Laws of SFHA shall include the upkeep and maintenance of the lake and lakeside park, provided, however, that only 25% of the cost associated with the upkeep and maintenance of the lake will be paid by members of the SFHA, and the remaining 75% of the upkeep and maintenance of the lake shall be apportioned equally between owners of all Lake Lots. The families allowed to use the lake per Declarant's above-referenced agreement with the Hartnesses are not required to pay any of the expenses associated with the upkeep and maintenance of the lake. All decisions concerning the maintenance of the lake shall be made by the Declarant until the establishment of SFHA and, thereafter, by the majority of the Lake Lot owners. Each Lake Lot owner shall have one vote and one share of expense per lot owned, regardless of the size of the lot or the value of the house constructed on the lot.

3. Any individual entitled to enjoyment of the Recreation and Use Easement shall do so subject to the following conditions:

A. No boats of greater than 12-foot length and 5-foot beam shall be allowed on the lake and all boats must be propelled only manually, electrically or by wind;

B. No combustion engines, houseboats, jet skis, pontoon boats, floats, innertubes, trot lines, nets, fish traps or seines, or boat docks shall be allowed on the lake; and

C. No swimming, hunting or fishing shall be allowed after dark, and no floatation devices of any type shall be used without the express written permission of Declarant or its designee;

4. All owners of other than Lake Lots and their immediate family members shall be allowed to fish from the lakeside park, provided, however, that it must be conducted from the bank and not from any boat or other floating device which is launched from the lakeside park.

5. In addition to the easements reserved in the Restrictive Covenants, a twenty-five-foot (25') easement for drainage and utilities and a fifty-foot (50') easement for maintenance and impoundment is reserved along the property line of each Lake Lot which adjoins the lake.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 4th day of October, 1991.

WITNESS:

Erma Cloud
Secretary

SPAULDING FARM LIMITED PARTNERSHIP
("DECLARANT")

By: *EASLAN REALTY, INC.*

By: *[Signature]*

Its: *Secretary*

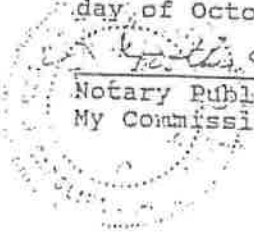
STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named Eastlan Realty, Inc., by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

[Handwritten Signature]

SWORN to before me this 15th day of October, 1991.



[Handwritten Signature]
Notary Public for South Carolina
My Commission Expires: 11-2-95

(CONTINUED ON NEXT PAGE)

EXHIBIT A

All those certain pieces, parcels or lots of land located, lying and being in the County of Greenville, State of South Carolina, being shown and designated as Lot Nos. 90 through 113 on plat entitled "Phase 2, Spaulding Farm" dated September 10, 1991, prepared by Fant Engineering & Surveying Company, Inc., recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 20-T at page 31, reference to said plat is hereby craved for the metes and bounds description thereof.

(CONTINUED ON NEXT PAGE)

EXHIBIT B

That certain Second Addendum to Contract of Purchase and Sale between Spaulding Farms Limited Partnership as Assignee and Robert G. Hartness, et al., as Purchaser dated October 27, 1989, recorded in the RMC Office for Greenville County in Deed Book 1377 at page 478 on October 27, 1989.

51075

FILED FOR RECORD IN GREENVILLE
COUNTY SC RMC OFFICE AT 11:32 AM
10/04/91 RECORDED IN DEED
BOOK 1450 PAGE 0477
DOC # 91051075

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

RESTRICTIVE AND
PROTECTIVE COVENANTS FOR
SPAULDING FARM SUBDIVISION
PHASE 7

These Restrictive and Protective Covenants made on the date hereinafter set forth by Spaulding Farms Limited Partnership, hereinafter referred to as the "Declarant".

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of certain property in Greenville County, South Carolina, which is more particularly described on Exhibit A (the "Property"), attached hereto and incorporated herein by reference; and

WHEREAS, Declarant is the owner of other property in Spaulding Farm Subdivision abutting the Property which is subject to Restrictive and Protective Covenants recorded in the RMC Office for Greenville County in Deed Book 1392 at page 313 (the "Covenants"); and

WHEREAS, the Covenants make provision for the annexation of other property, and Declarant desires to impose and encumber the Property with the Covenants.

NOW, THEREFORE, Declarant hereby declares that the Property shall be benefitted and burdened by, and shall be held, sold and conveyed subject to, the terms and provisions, easements, restrictions, covenants and conditions set forth and contained in the Restrictive and Protective Covenants for Spaulding Farm Subdivision recorded March 15, 1990, in Deed Book 1392 at page 313, with any amendments and additions, which are incorporated herein by

#161806

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7277 000001 OPER.2

8-17-90 000000

reference and made a part hereof so that the Property described in Exhibit A shall be deemed a part of the Subdivision as therein described.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 17 day of August, 1994.

WITNESS:

SPAULDING FARMS LIMITED PARTNERSHIP
("DECLARANT")

A. M. ...

By: EASLAN REALTY, INC.
(General Partner)

Ann Johnson

By: *[Signature]*
Its: *Secretary*

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named Easlan Realty, Inc. as general partner of Spaulding Farms Limited Partnership, by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

A. Mann - Notary

SWORN to before me this
17 day of August, 1994.

David J. ...
Notary Public for South Carolina
My Commission Expires: 8/17/95

EXHIBIT A

All those certain pieces, parcels or lots of land situate, lying and being in the County of Greenville, State of South Carolina being shown and designated as Lot Nos. 312 through 315, inclusive, on a plat of survey entitled "Spaulding Farm Phase 7" dated May 21, 1994, prepared by Fant Engineering & Surveying Co., Inc. and recorded in the RMC Office for Greenville County, South Carolina in Plat Book 28-B, page 57, which plat is incorporated herein by referenced and made a part of this description.

This is a portion of the property conveyed to Spaulding Farms Limited Partnership by deed of J.P. Stevens & Co., Inc. and Venture Properties, Inc. recorded October 27, 1989 in Deed Book 1377, page 459.

FILED FOR RECORD IN GREENVILLE
COUNTY SC RMC OFFICE AT 02:01 PM
08/17/94 RECORDED IN DEED
BOOK 1576 PAGE 0993
DDC # 94056431

Donnie Taylor

#161806

4

56431

STATE OF SOUTH CAROLINA)	JOHNIE S. TANKERSLEY:	RESTRICTIVE AND
)	R.M.C.	PROTECTIVE COVENANTS FOR
)		SPAULDING FARM SUBDIVISION
COUNTY OF GREENVILLE)		PHASE 1-B

These Restrictive and Protective Covenants made on the date hereinafter set forth by Spaulding Farms Limited Partnership, hereinafter referred to as the "Declarant".

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of certain property in Greenville County, South Carolina, which is more particularly described on Exhibit A, attached hereto and incorporated herein by reference; and

WHEREAS, Declarant is the owner of other property in Spaulding Farm Subdivision abutting the property described on Exhibit A which is subject to Restrictive Covenants recorded in the RMC Office for Greenville County in Deed Book 1392 at page 313; and

WHEREAS, the Declarant desires to impose covenants, conditions and restrictions on the property described above as hereinafter set forth.

NOW, THEREFORE, Declarant hereby declares that the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the real property. These easements, restrictions, covenants and conditions shall run with the title to the Property and shall be binding on all parties having or acquiring any right, title or interest in the Property

or any part thereof, and shall inure to the benefit of each owner thereof, their respective heirs, successors and assigns, and which shall inure to the benefit of the Homeowners Association (hereinafter referred to as "SFHA") and each owner, as these terms are hereinafter defined. In the event any provision contained herein is found by a court of competent jurisdiction to be inconsistent with any provision of the Restrictive Covenants referred to in Item 1 below, the Restrictive Covenants referred to in Item 1 below shall control.

1. The above-described property shall be subject to the Restrictive Covenants recorded in the RMC Office for Greenville in Deed Book 1392 at page 313, referred to herein as the "Restrictive Covenants."

2. The Declarant hereby reserves a "Recreation and Use Easement" over the impoundment area shown on the plat referred to in Exhibit A as the "Lake" for the benefit of Declarant, all persons acquiring legal title to Lot Nos. 68 through and including 75 as described on Exhibit A and lots in future phases which join the Lake (the "Lake Lot(s)") as well as the designated families allowed to use the lake per Declarant's Agreement with Robert G. Hartness, et al., which is more particularly described in Exhibit B. The Declarant shall convey to the person or persons acquiring legal title to each Lake Lot the rights to the use of this easement. This easement shall be for the purpose of insuring orderly enjoyment and recreational benefit which shall be exclusively restricted to the owners of the Lake Lots. At

such time as Declarant conveys the lakeside park to SFHA, it shall also convey all land within the impoundment area of the lake to SFHA, subject to the Recreation and Use Easement. The annual assessment to be imposed pursuant to the provisions of the Restrictive Covenants, paragraph V(4), and the By-Laws of SFHA shall include the upkeep and maintenance of the lake and lakeside park, provided, however, that only 25% of the cost associated with the upkeep and maintenance of the lake will be paid by members of the SFHA, and the remaining 75% of the upkeep and maintenance of the lake shall be apportioned equally between owners of all Lake Lots. The five families allowed to use the lake per Declarant's above-referenced agreement with the Hartnesses are not required to pay any of the expenses associated with the upkeep and maintenance of the lake. All decisions concerning the maintenance of the lake shall be made by the Declarant until the establishment of SFHA and, thereafter, by the majority of the Lake Lot owners. Each Lake Lot owner shall have one vote and one share of expense per lot owned, regardless of the size of the lot or the value of the house constructed on the lot.

3. Any individual entitled to enjoyment of the Recreation and Use Easement shall do so subject to the following conditions:

A. No boats of greater than 12-foot length and 5-foot beam shall be allowed on the lake and all boats must be propelled only manually, electrically or by wind;

B. No combustion engines, houseboats, jet skis, pontoon boats, floats, innertubes, trot lines, nets, fish traps or seines, or boat docks shall be allowed on the lake; and

C. No swimming, hunting or fishing shall be allowed after dark, and no floatation devices of any type without the express written permission of Declarant or its designee;

4. All owners of other than Lake Lots and their immediate family members shall be allowed to fish from the lakeside park, provided, however, that it must be conducted from the bank and not from any boat or other floating device which is launched from the lakeside park.

5. In addition to the easements reserved in the Restrictive Covenants, a twenty-five-foot (25') easement for drainage and utilities and a fifty-foot (50') easement for maintenance and impoundment is reserved along the property line of each Lake Lot which adjoins the lake.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 28th day of August, 1990.

WITNESS:

[Signature]
[Name]

[Signature]
[Name]

SPAULDING FARMS LIMITED PARTNERSHIP
("DECLARANT")

By: EASLAN REALTY, INC.

By: [Signature]
Its: [Signature]

AND: BCFA, INC.

By: [Signature]
Its: [Signature]
(GENERAL PARTNERS) Limited Partnership

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named Eastlan Realty, Inc., by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

Alan Howard

SWORN to before me this 28th day of August, 1990.

Jessie B. Tucker
Notary Public for South Carolina
My Commission Expires: 11/29/94

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named BCFA, Inc., by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

Alan Howard

SWORN to before me this 28th day of August, 1990.

James B. Baker
Notary Public for South Carolina
My Commission Expires: 1/1/92

(CONTINUED ON NEXT PAGE)

EXHIBIT A

All those certain pieces, parcels or lots of land located, lying and being in the County of Greenville, State of South Carolina, being shown and designated as Lot Nos. 59 through 89 on plat entitled "Phase 1-B, Spaulding Farm" dated August 10, 1990, prepared by C.O. Riddle Surveying Co., Inc., recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 18-V at page 56, reference to said plat is hereby craved for the metes and bounds description thereof.

(CONTINUED ON NEXT PAGE)

EXHIBIT B

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1991070441

That certain Second Addendum to Contract of Purchase and Sale between Spaulding Farms Limited Partnership as Assignee and Robert G. Hartness, et al., as Purchaser dated October 27, 1989, recorded in the RMC Office for Greenville County in Deed Book 1377 at page 478 on October 27, 1989.

Recorded Aug. 30, 1990 at 12:07 PM

12782

PERSON, WILLIAMS, HUEY & SCARBOROUGH
ATTORNEYS

Filed for record in the office of
the R. M. C. for Greenville
county, S. C. at 3:08 o'clock
P. M. Mar. 15 19 90
and recorded in Deed Book 313
A. 1392 at page 2
R. M. C. for G. Co. S. C.

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
RESTRICTIVE AND
PROTECTIVE COVENANTS FOR
SPAULDING FARM SUBDIVISION
PHASE 2

These Restrictive and Protective Covenants made on the date hereinafter set forth by Spaulding Farms Limited Partnership, hereinafter referred to as the "Declarant".

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of certain property in Greenville County, South Carolina, which is more particularly described on Exhibit A (the "Property"), attached hereto and incorporated herein by reference; and

WHEREAS, Declarant is the owner of other property in Spaulding Farm Subdivision abutting the Property which is subject to Restrictive Covenants recorded in the RMC Office for Greenville County in Deed Book 1392 at page 313; and

WHEREAS, the Declarant desires to impose covenants, conditions and restrictions on the Property as hereinafter set forth.

NOW, THEREFORE, Declarant hereby declares that the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property. These easements, restrictions, covenants and conditions shall run with the title to the Property and shall be binding on all parties having or acquiring any right, title or interest in the Property or any part thereof, and shall also inure to the benefit of each

owner thereof, their respective heirs, successors and assigns, and which shall inure to the benefit of the Homeowners Association (hereinafter referred to as "SFHA") and each owner, as these terms are hereinafter defined. In the event any provision contained herein is found by a court of competent jurisdiction to be inconsistent with any provision of the Restrictive Covenants referred to in Item 1 below, the Restrictive Covenants referred to in Item 1 below shall control.

1. The Property shall be subject to the Restrictive Covenants recorded in the RMC Office for Greenville in Deed Book 1392 at page 313, referred to herein as the "Restrictive Covenants."

2. The Declarant hereby reserves a "Recreation and Use Easement" over the impoundment area shown on the plat referred to in Exhibit A as the "Lake" for the benefit of Declarant, all persons acquiring legal title to Lot No. 96 as described on Exhibit A and lots in future phases which join the Lake (the "Lake Lot(s)") as well as the designated families allowed to use the lake per Declarant's Agreement with Robert G. Hartness, et al., which is more particularly described in Exhibit B. The Declarant shall convey to the person or persons acquiring legal title to the Lake Lot the rights to the use of this easement. This easement shall be for the purpose of insuring orderly enjoyment and recreational benefit which shall be exclusively restricted to the owners of the Lake Lots. At such time as Declarant conveys the lakeside park to SFHA, it shall also convey

reference and made a part hereof so that the Property described in Exhibit A shall be deemed a part of the Subdivision as therein described.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 14th day of July, 1992.

WITNESS:

SPAULDING FARMS LIMITED PARTNERSHIP
("DECLARANT")

Richard Johnson

By: EASLAN REALTY, INC.
(General Partner)

David Johnson

By: *Richard Johnson*
Its: *Secretary*

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named Easlan Realty, Inc. as general partner of Spaulding Farms Limited Partnership, by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

A. Mawie Patton

SWORN to before me this
14 day, of July, 1992.

Doyle J. McDavid
Notary Public for South Carolina
My Commission Expires: 8/5/93

(CONTINUED ON NEXT PAGE)

(Re-recorded to correct
Plat Reference)

BOOK 1522 PAGE 85
BOOK 1525 PAGE

FILED
GREENVILLE, S.C.
MAY 12 1993
STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
RESTRICTIVE AND
PROTECTIVE COVENANTS FOR
SPAULDING FARM SUBDIVISION
PHASE 4
R.H.U.

These Restrictive and Protective Covenants made on the date hereinafter set forth by Spaulding Farms Limited Partnership, hereinafter referred to as the "Declarant".

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of certain property in Greenville County, South Carolina, which is more particularly described on Exhibit A (the "Property"), attached hereto and incorporated herein by reference; and

WHEREAS, Declarant is the owner of other property in Spaulding Farm Subdivision abutting the Property which is subject to Restrictive and Protective Covenants recorded in the RMC Office for Greenville County in Deed Book 1392 at page 313 (the "Covenants"); and

WHEREAS, the Covenants make provision for the annexation of other property, and Declarant desires to impose and encumber the Property with the Covenants.

NOW, THEREFORE, Declarant hereby declares that the Property shall be benefitted and burdened by, and shall be held, sold and conveyed subject to, the terms and provisions, easements, restrictions, covenants and conditions set forth and contained in the Restrictive and Protective Covenants for Spaulding Farm Subdivision recorded March 15, 1990, in Deed Book 1392 at page 313, with any amendments and additions, which are incorporated herein by

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7-9-93 11:47AM

EXHIBIT A

All those certain pieces, parcels or lots of land situate, lying and being in the County of Greenville, State of South Carolina being shown and designated as Lot Nos. 114 through 155, inclusive, on a plat of survey entitled "Spaulding Farm Phase 3" dated June 4, 1992, prepared by Fant Engineering & Surveying Co., Inc. and recorded in the RMC Office for Greenville County, South Carolina in Plat Book 22-Z, page 6, which plat is incorporated herein by referenced and made a part of this description.

This is a portion of the property conveyed to Spaulding Farms Limited Partnership by deed of J.P. Stevens & Co., Inc. and Venture Properties, Inc. recorded October 27, 1989 in Deed Book 1377, page 459.

FILED FOR RECORD IN GREENVILLE
COUNTY SC RMC OFFICE AT 11:32 AM
07/14/92 RECORDED IN DEED
BOOK 1480 PAGE 864
DOC # 92043756

40756

and lakeside park, provided, however, that only 25% of the cost associated with the upkeep and maintenance of the lake will be paid by members of the SFHA, and the remaining 75% of the upkeep and maintenance of the lake shall be apportioned equally between owners of all Lake Lots. The families allowed to use the lake per Declarant's above-referenced agreement with the Hartnesses are not required to pay any of the expenses associated with the upkeep and maintenance of the lake. All decisions concerning the maintenance of the lake shall be made by the Declarant until the establishment of SFHA and, thereafter, by the majority of the Lake Lot owners. Each Lake Lot owner shall have one vote and one share of expense per lot owned, regardless of the size of the lot or the value of the house constructed on the lot.

3. Any individual entitled to enjoyment of the Recreation and Use Easement shall do so subject to the following conditions:

A. No boats of greater than 12-foot length and 5-foot beam shall be allowed on the lake and all boats must be propelled only manually, electrically or by wind;

B. No combustion engines, houseboats, jet skis, pontoon boats, floats, innertubes, trot lines, nets, fish traps or seines, or boat docks shall be allowed on the lake; and

C. No swimming, hunting or fishing shall be allowed after dark, and no floatation devices of any type shall be used without the express written permission of Declarant or its designee;

4. All owners of other than Lake Lots and their immediate family members shall be allowed to fish from the lakeside park, provided, however, that it must be conducted from the bank and not

from any boat or other floating device which is launched from the lakeside park.

5. In addition to the easements reserved in the Restrictive Covenants, a twenty-five-foot (25') easement for drainage and utilities and a fifty-foot (50') easement for maintenance and impoundment is reserved along the property line of each Lake Lot which adjoins the lake.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 7th day of September, 1994.

WITNESS:

SPAULDING FARM LIMITED PARTNERSHIP
("DECLARANT")

Jennie A. Bennett
Jerry A. Bennett

By: EASLAN REALTY, INC.
By: Gordon L. Hill
Its: Secretary

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF GREENVILLE)

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named Easlan Realty, Inc., by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

Jennie A. Bennett

SWORN to before me this
7th day, of September, 1994.

Jacob W. Duckett
Notary Public for South Carolina
My Commission Expires: 9-2-02

EXHIBIT A

All those certain pieces, parcels or lots of land located, lying and being in the County of Greenville, State of South Carolina, being shown and designated as Lot Nos. 254 through 290 on plat entitled "Spaulding Farm Phase 6-B," dated July 8, 1994, prepared by Fant Engineering & Surveying Co., Inc., recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 28-B at page 56, reference to said plat is hereby craved for the metes and bounds description thereof.

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

FILED
MAY 3 12 50 PM '93
REC'D
CLERK

RESTRICTIVE AND PROTECTIVE COVENANTS FOR SPAULDING FARM SUBDIVISION PHASE 5

BOOK 1525 PAGE 24

FILED
MAY 1 2 20 PM '93
REC'D
CLERK

These Restrictive and Protective Covenants made on the date hereinafter set forth by Spaulding Farms Limited Partnership, hereinafter referred to as the "Declarant".

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of certain property in Greenville County, South Carolina, which is more particularly described on Exhibit A (the "Property"), attached hereto and incorporated herein by reference; and

WHEREAS, Declarant is the owner of other property in Spaulding Farm Subdivision abutting the Property which is subject to Restrictive and Protective Covenants recorded in the RMC Office for Greenville County in Deed Book 1392 at page 313 (the "Covenants"); and

WHEREAS, the Covenants make provision for the annexation of other property, and Declarant desires to impose and encumber the Property with the Covenants.

NOW, THEREFORE, Declarant hereby declares that the Property shall be benefitted and burdened by, and shall be held, sold and conveyed subject to, the terms and provisions, easements, restrictions, covenants and conditions set forth and contained in the Restrictive and Protective Covenants for Spaulding Farm Subdivision recorded March 15, 1990, in Deed Book 1392 at page 313, with any amendments and additions, which are incorporated herein by

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REC'D
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#10F732
June 21, 1993
2:11

5904 000001 OPER.2

REC FEE 10.00
7-9-93 11:42AM

reference and made a part hereof so that the Property described in Exhibit A shall be deemed a part of the Subdivision as therein described.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 9th day of July, 1993.

WITNESS:

A. Bruce Gustafson

Shirley T. McDavid

SPAULDING FARMS LIMITED PARTNERSHIP
("DECLARANT")

By: EASLAN REALTY, INC.
(General Partner)

By:
Its:

[Signature]
Secretary

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named Easlan Realty, Inc. as general partner of Spaulding Farms Limited Partnership, by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

Li Ann Johnston

SWORN to before me this
9th day, of July, 1993.

Shyle T. McDavid
Notary Public for South Carolina
My Commission Expires: 8-5-93

(CONTINUED ON NEXT PAGE)

EXHIBIT A

All those certain pieces, parcels or lots of land situate, lying and being in the County of Greenville, State of South Carolina being shown and designated as Lot Nos. 156 through 166, inclusive, on a plat of survey entitled "Spaulding Farm Phase 5" dated May 25, 1993, 1993, prepared by Fant Engineering & Surveying Co., Inc. and recorded in the RMC Office for Greenville County, South Carolina in Plat Book 24-I, page 64⁸⁴ which plat is incorporated herein by referenced and made a part of this description. *dlf*

This is a portion of the property conveyed to Spaulding Farms Limited Partnership by deed of J.P. Stevens & Co., Inc. and Venture Properties, Inc. recorded October 27, 1989 in Deed Book 1377, page 459.

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FILED FOR RECORD IN GREENVILLE
COUNTY SC RMC OFFICE AT 12:54 PM
07/09/93 RECORDED IN DEED
BOOK 1522 PAGE 0089
DOC # 93044908

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

RESTRICTIVE AND
PROTECTIVE COVENANTS FOR
SPAULDING FARM SUBDIVISION
PHASE 6-A

These Restrictive and Protective Covenants made on the date hereinafter set forth by Spaulding Farms Limited Partnership, hereinafter referred to as the "Declarant".

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of certain property in Greenville County, South Carolina, which is more particularly described on Exhibit A (the "Property"), attached hereto and incorporated herein by reference; and

WHEREAS, Declarant is the owner of other property in Spaulding Farm Subdivision abutting the Property which is subject to Restrictive Covenants recorded in the RMC Office for Greenville County in Deed Book 1392 at page 313; and

WHEREAS, the Declarant desires to impose covenants, conditions and restrictions on the Property as hereinafter set forth.

NOW, THEREFORE, Declarant hereby declares that the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property. These easements, restrictions, covenants and conditions shall run with the title to the Property and shall be binding on all parties having or acquiring any right, title or interest in the Property or any part thereof, and shall also inure to the benefit of each owner thereof, their respective heirs, successors and assigns, and which shall inure to the benefit

of the Homeowners Association (hereinafter referred to as "SFHA") and each owner, as these terms are hereinafter defined. In the event any provision contained herein is found by a court of competent jurisdiction to be inconsistent with any provision of the Restrictive Covenants referred to in Item 1 below, the Restrictive Covenants referred to in Item 1 below shall control.

1. The Property shall be subject to the Restrictive Covenants recorded in the RMC Office for Greenville in Deed Book 1392 at page 313, referred to herein as the "Restrictive Covenants."

2. The Declarant hereby reserves a "Recreation and Use Easement" over the impoundment area shown on the plat referred to in Exhibit A as the "Lake" for the benefit of Declarant, all persons acquiring legal title to Lot Nos. 252 and 253 as described on Exhibit A and lots in future phases which join the Lake (the "Lake Lot(s)") as well as the designated families allowed to use the lake per Declarant's Agreement with Robert G. Hartness, et al., which is more particularly described in Exhibit B. The Declarant shall convey to the person or persons acquiring legal title to the Lake Lot the rights to the use of this easement. This easement shall be for the purpose of insuring orderly enjoyment and recreational benefit which shall be exclusively restricted to the owners of the Lake Lots. At such time as Declarant conveys the lakeside park to SFHA, it shall also convey all land within the impoundment area of the lake to SFHA, subject to the Recreation and Use Easement. The annual assessment to be imposed pursuant to the provisions of the Restrictive Covenants, paragraph V(4), and the Bylaws of SFHA shall include the upkeep and maintenance of the lake

and lakeside park, provided, however, that only 25% of the cost associated with the upkeep and maintenance of the lake will be paid by members of the SFHA, and the remaining 75% of the upkeep and maintenance of the lake shall be apportioned equally between owners of all Lake Lots. The families allowed to use the lake per Declarant's above-referenced agreement with the Hartnesses are not required to pay any of the expenses associated with the upkeep and maintenance of the lake. All decisions concerning the maintenance of the lake shall be made by the Declarant until the establishment of SFHA and, thereafter, by the majority of the Lake Lot owners. Each Lake Lot owner shall have one vote and one share of expense per lot owned, regardless of the size of the lot or the value of the house constructed on the lot.

3. Any individual entitled to enjoyment of the Recreation and Use Easement shall do so subject to the following conditions:

A. No boats of greater than 12-foot length and 5-foot beam shall be allowed on the lake and all boats must be propelled only manually, electrically or by wind;

B. No combustion engines, houseboats, jet skis, pontoon boats, floats, innertubes, trot lines, nets, fish traps or seines, or boat docks shall be allowed on the lake; and

C. No swimming, hunting or fishing shall be allowed after dark, and no floatation devices of any type shall be used without the express written permission of Declarant or its designee;

4. All owners of other than Lake Lots and their immediate family members shall be allowed to fish from the lakeside park, provided, however, that it must be conducted from the bank and not

from any boat or other floating device which is launched from the lakeside park.

5. In addition to the easements reserved in the Restrictive Covenants, a twenty-five-foot (25') easement for drainage and utilities and a fifty-foot (50') easement for maintenance and impoundment is reserved along the property line of each Lake Lot which adjoins the lake.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 11th day of July, 1994.

WITNESS:

SPAULDING FARM LIMITED PARTNERSHIP
("DECLARANT")

Jessie M. Barnett
Notary - Wilson

By: EASLAN REALTY, INC.
By: [Signature]
Its: Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named Easlan Realty, Inc., by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

Jessie M. Barnett

SWORN to before me this 11th day of July, 1994.

[Signature]
Notary Public for South Carolina
My Commission Expires:

EXHIBIT A

All those certain pieces, parcels or lots of land located, lying and being in the County of Greenville, State of South Carolina, being shown and designated as Lot Nos. 239 through 253 and 291 through 311 on plat entitled "Spaulding Farm Phase 6-A," dated May 5, 1994, prepared by Fant Engineering & Surveying Co., Inc., recorded in the RMC Office for Greenville County, South Carolina, in Plat Book ____ at page ____, reference to said plat is hereby craved for the metes and bounds description thereof.

EXHIBIT B

That certain Second Addendum to Contract of Purchase and Sale between Spaulding Farms Limited Partnership as Assignee and Robert G. Hartness, et al., as Purchaser dated October 27, 1989, recorded in the RMC Office for Greenville County in Deed Book 1377 at page 478 on October 27, 1989.

reference and made a part hereof so that the Property described in Exhibit A shall be deemed a part of the Subdivision as therein described.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 9th day of July, 1993.

WITNESS:

[Signature]

Jackie W. Duckett

SPAULDING FARMS LIMITED PARTNERSHIP
("DECLARANT")

By: EASLAN REALTY, INC.
(General Partner)

By: [Signature]
Its: Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named Eastan Realty, Inc. as general partner of Spaulding Farms Limited Partnership, by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

[Handwritten Signature]

SWORN to before me this
9th day of July, 1993.

[Handwritten Signature]
Notary Public for South Carolina
My Commission Expires: 11-17-95

All those certain pieces, parcels or lots of land situate, lying and being in the County of Greenville, State of South Carolina being shown and designated as Lot Nos. 203 through 237, inclusive, on a plat of survey entitled "Spaulding Farm Phase 4" dated May 25, 1993, prepared by Fant Engineering & Surveying Co., Inc. and recorded in the RMC Office for Greenville County, South Carolina in Plat Book 24-I, page 63^{8,3} which plat is incorporated herein by referenced and made a part of this description.

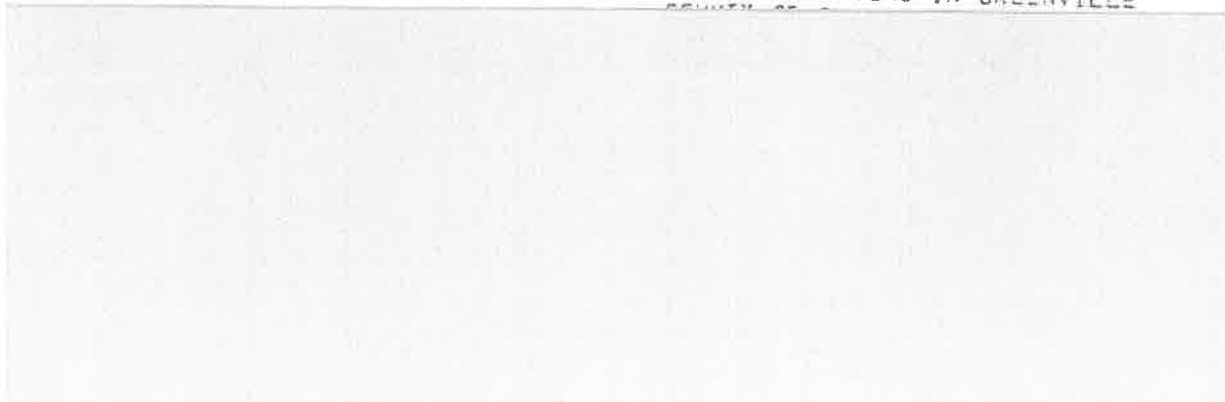
This is a portion of the property conveyed to Spaulding Farms Limited Partnership by deed of J.P. Stevens & Co., Inc. and Venture Properties, Inc. recorded October 27, 1989 in Deed Book 1377, page 459.

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July 9, 1993

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FILED FOR RECORD IN GREENVILLE



STATE OF SOUTH CAROLINA FILED RESTRICTIVE AND PROTECTIVE
COUNTY OF GREENVILLE) C.S.C. COVENANTS FOR SPAULDING
MAR 15 3 08 PM '90) FARM SUBDIVISION

These Restrictive and Protective Covenants, made on the date hereinafter set forth, by Spaulding Farms Limited Partnership, hereinafter referred to as the "Declarant".

W I T N E S S E T H:

Whereas, the Declarant is the owner of certain property in Greenville County, South Carolina, which is more particularly described in an Exhibit A, attached hereto which it intends to develop, pursuant to these Restrictive and Protective Covenants (the "Restrictions") into Spaulding Farm (the "Subdivision").

Whereas, the Subdivision has been completed to the extent that a plat thereof has been prepared and Declarant intends to convey Lots in the Subdivision subject to a uniform system of covenants, restrictions, uses and charges as hereinafter set forth; and

Now, therefore, Declarant hereby declares that all the property described in Exhibit A shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, all of which are imposed for the purpose of enhancing and protecting the value, desirability and attractiveness of both the property shown thereon and that which may be added and annexed hereunder subsequent to the date hereof. These easements, restrictions and covenants shall run with the title to the property and shall be binding on all parties having or acquiring any right, title or interest in the property or any part thereof and shall inure to the benefit of each owner thereof, their respective heirs, successors and assigns, and which shall inure to the benefit of the Spaulding Farm Homeowner's Association ("SFHA") as that term is used herein.

These covenants herein imposed shall be binding on all persons claiming under them until December 31, 2020, at which time said covenants shall be automatically extended for successive periods of ten (10) years each, unless by vote of the majority of the then-owners of the numbered Lots in Spaulding Farm, it is agreed to change the covenants and restrictions in whole or in part.

I. USES PERMITTED AND PROHIBITED

1. Each numbered lot in the Subdivision shall be used solely for residential purposes. All houses constructed upon each numbered Lot shall be used exclusively for single family residential dwellings ("Permitted Dwelling").

2. No trailer, basement, tent, shack, garage, barn, or other outbuildings erected upon any Lot shall at any time be used as a residence, either temporarily or permanently. No structure of a temporary nature shall be used as a residence.

3. No house trailer shall be placed on any Lot either temporarily or permanently. Any camping trailer, boat and/or similar equipment, used for the personal enjoyment of a resident of a Lot, shall at all times be parked behind the dwelling and shall not be parked in the front or side thereof. Such equipment shall at all times be neatly stored and positioned to be inconspicuous. No tree houses or playhouses shall be erected on any Lot, unless previously approved in writing by the Architectural Committee.

4. All exterior components of heating and air conditioning systems shall be screened by masonry or wooden walls or fences.

5. No noxious or offensive activity shall be carried on anywhere on the property subject to these covenants, nor shall anything be done thereon which may be or become a nuisance or menace to the neighborhood. No part of any of the property shall be used for any business or commercial purpose.

6. No animals shall be kept, maintained or quartered on any Lots except that cats, dogs, and caged birds may be kept in reasonable numbers as pets for the pleasure of the occupants.

7. The total area of all driveways shall be paved or finished by plant mix concrete, asphalt or such other materials as may be approved in writing by the Architectural Committee. No paving shall be permitted within five (5) feet of any side property line without the prior written approval of the Architectural Committee.

8. Nothing herein contained shall be construed to prevent C & D Builders, Inc. and others approved by Declarant from maintaining temporary sales offices and storage on any Lot while the subdivision is in the process of being developed and while houses are under construction within the development.

9. Any and every container used to store garbage, refuse and debris until collected by private or public waste disposal service(s) shall be stored on each Lot so that it shall be out of sight from all streets.

10. All fuel tanks or containers shall be buried underground consistent with normal safety precautions.

11. Property owners will be required to keep tall shrubbery or hedges trimmed to reasonable limits so that air circulation or

views from surrounding property will not be adversely affected and traffic hazards will not be created. Further, all owners shall be required to maintain their Lots and any improvements thereon at all times in a neat, attractive and presentable manner as not to detract from the overall appearance of the subdivision or the surrounding property. In the event any owner shall fail to maintain his or her lot to the standards set forth herein, then SFHA shall have the right to enter upon such lot and perform, or cause to be performed, any work required to remedy the situation. All costs so incurred shall be immediately reimbursed by the lot owner(s) to SFHA. In the event such reimbursement does not occur within a reasonable time following demand from SFHA, the outstanding sum shall be deemed to be an Assessment and processed pursuant to the provisions set forth in sections V(4) and V(5) herein. Vegetable or ornamental gardens, clotheslines and sandboxes or other children's play equipment shall be located only in the rear yard of any Lot.

12. No window air conditioning units shall be installed in any building.

13. No wall, fence or hedge shall be erected closer to the front street line of any numbered Lot than the rear wall of any structure unless written permission to do otherwise shall have been obtained from the Architectural Committee. No fence shall be constructed of chain link wire or similar metal or plastic material.

14. Provisions must be made by the property owners for off-street parking of their own cars and those belonging to guests, invitees and employees, as the parking of such cars on street rights-of-way for long periods of time during the day or night will not be permitted.

15. No motorcycles, motorbikes, minibikes, go-carts or other similar vehicles shall be operated on any Lot or on any common area.

16. No fireworks of any kind shall be stored or used on any Lot or in the common area or on any portion of the property or any public or private road or street in the Subdivision.

17. Each Lot upon which a residence has been constructed shall have a mailbox of a type and size specified by Declarant or the Architectural Committee. Such mailbox shall be properly maintained at all times by the owner and shall not be altered or replaced except by a new mailbox identical to the one originally installed.

18. No chain link fences shall be constructed on any Lot in the Subdivision. Wooden fences may be installed upon Lots following review of complete plans showing, at a minimum, the

material of construction, finish color, location and design, by the Architectural Committee pursuant to the guidelines set forth in Article III, Paragraph 4.

19. Each lake, pond, impoundment of water or common park area within the Subdivision shall be reserved for such special use(s) as Declarant shall decide and impose. Each lot abutting any lake, pond impoundment of water or common park area shall be held subject to all regulations, limitations on use, requirements for special assessment for maintenance and upkeep as and when the same shall be established.

II. SETBACKS, LOCATION AND SIZE OF IMPROVEMENTS AND LOTS

1. No building shall be erected on any Lot nearer to the front Lot line than the building setback line as shown on the recorded plat. No residence shall be nearer to any side Lot line than a distance equal to 10% of the width of the Lot measured at the front wall of the structure.

2. No Lot shall be recut without first obtaining the written permission of the Architectural Committee created under Article III hereof.

3. Nothing herein contained shall be construed to prohibit the use of more than one Lot or of portions of one or more Lots as a single residential unit, provided, written approval thereof shall first be obtained from the Architectural Committee and, provided further, said site faces as required by these restrictions and the recorded Plat.

4. Each Permitted Dwelling shall contain the minimum floor space as follows:

- a) For a One (1) story house - 2,400 square feet
- b) For a One and one-half (1 1/2) or a Two (2) story house - 2,800 square feet
- c) For a Three (3) story house - 3,600 square feet

In calculating the minimum floor space, only the heated area of the Permitted Dwelling shall be included. Any area comprising porches, garages, breezeways, unfinished attics and unfinished basements shall be excluded. The Architectural Committee may, within its sole discretion, give credit for one-half (1/2) of the total space in an enclosed garage, storage room, and porches under roof.

5. No garage or other outbuilding more than two stories in height shall be erected upon any numbered Lot. The entrance to all garages shall face the rear or the side of the Lot.

6. No above ground swimming pools may be constructed on any numbered Lot.

7. On any Lot abutting any lake, no Permitted Dwelling, fence or any other structure shall be placed closer than fifty (50) feet to such lake's shoreline.

III. ARCHITECTURAL CONTROL

1. An Architectural Committee ("Committee") is hereby created which shall be initially composed of Mark H. Stewart, Joseph W. Jelks, III and one additional individual jointly selected at the discretion of Mark H. Stewart and Joseph W. Jelks, III, who shall be an architect. In the event of the failure or inability, for any reason, of a member to act, the vacancy created shall be filled temporarily or permanently, as necessary, by the remaining member(s) of the Committee.

2. No improvements, buildings, fences, structures whether permanent or temporary, including but not limited to television satellite disc systems shall be erected, placed, or altered on any Lot or Lots until and unless building plans, specifications and plot plan of such residence, structures or television satellite disc systems have been approved in writing as to the conformity and harmony of external design and consistence with plans of existing residences or other buildings and as to the location of the structure with respect to topography and finished ground elevation, by the Architectural Committee. Exterior television antennae, solar panels and satellite dish antennae will not be allowed unless approved by the same Architectural Review as outlined in Article III, Paragraph 4.

3. In order to prevent duplication of buildings or improvements to be constructed, the Committee is vested with full authority to approve or disapprove plans for the construction of any building or improvements with its major features so similar to an existing building or improvement as to be construed as a practical duplication thereof in the discretion of the Committee. The Committee shall further have the right to refuse to approve any such plans, specifications and/or plot plans, taking into consideration the suitability of the proposed building or other improvement, the materials of which it is to be built, whether or not it is in harmony with the surroundings and what effect it will have on other residences already constructed and what effect it will have on the adjacent neighboring property.

4. Prior to the commencement of any construction, each Owner shall submit to the Committee, in duplicate, plans and drawings, which shall have been prepared in a 1/8th scale or larger, which shall contain at a minimum:

- a) front, rear and side elevations
- b) floor plans
- c) the area of heated floor space
- d) exterior building material to include manufacturer, color and texture
- e) exterior trim color
- f) roofing material, color and pitch (which shall be at least 6/12)
- g) site plan showing (on a scale of one to fifty or larger) foundation of all structures, walks, driveways, fences and drainage plans
- h) landscaping plan of front yard, side yards and rear yard
- i) estimated completion dates of all construction and improvements
- j) any treatment required to adequately handle surface water run-off due to changes in topography, it being the responsibility of each Lot owner and all persons or entities employed by such person to assist in the construction of any building or improvement on such Lot to control the discharge of surface water or sediment from such Lot onto or upon any other part of the Subdivision.

The documents and other information required to be submitted shall be delivered or mailed to the Architectural Committee, in care of Mark H. Stewart, Easlan Capital, Inc., 30 Patewood Dr., Greenville, S.C, 29615. One complete set shall be retained by the Committee and the second complete set shall be returned to the applicant, with the Committee's approval or disapproval clearly noted thereon.

5. In the event said Committee fails to approve or disapprove such designs and plans within forty-five (45) days after said plans have been submitted to it, and if no suit to enjoin the erection or alteration of such building or improvement, to include, but not be limited to any outbuilding, wall or fence, has been commenced before such erection or alteration is substantially completed, this requirement shall be deemed to have been fully complied with and no suit or claim will be available to said Committee, nor to any Lot owner or other person.

6. No member of the Committee shall be liable for any act or omission except willful misconduct or gross and inexcusable neglect.

7. The Committee is authorized to approve or ratify, in the construction or alteration of any building or improvement, violations of the requirements herein set forth under Sections II and III at the discretion of the Committee. Such approval shall be requested in writing and, once given, shall be binding on all persons subject to these Restrictions.

8. All construction by any Owner shall be performed by a licensed contractor or builder.

9. Once construction shall have commenced, each Owner shall be responsible for insuring that such work proceeds at an orderly and timely pace, with no stoppage of work for more than 14 consecutive days to be condoned, acts of God excepted, and be completed, including landscaping, and ready for occupancy with one (1) year from the commencement date.

10. The Committee expressly reserves the right to assign any of the duties, powers, functions and approval authority set forth herein to any successor in title or duly organized legal entity at Committee's sole discretion.

11. Any damage(s) to any street, curb or gutter which occurs as a result of construction activity relating to any Lot shall be promptly repaired by the owner of such Lot. If such owner fails or refuses to complete such repairs, the Committee shall have the right to delegate such completion to SFHA, and all costs and expenses incurred in completing such work shall be immediately due and owing by Subdivision Lot Owner. In the event such amount is not liquidated by the appropriate owner within a reasonable time following notice thereof, SFHA shall assess the appropriate Lot in such amount in the same manner as assessments are or may be imposed as provided elsewhere herein.

IV. EASEMENTS

1. An easement is reserved over the rear, front and side Lot lines ten (10) feet in width on each interior Lot for the installation, operation, and maintenance of utilities and for drainage purposes. On each lot which abuts property other than that owned by Declarant, an easement ten (10) feet in width on the front and side Lot lines and fifteen (15) feet in width on the rear Lot lines is reserved for the installation, operation and maintenance of utilities and for drainage purposes. Any additional easement across individual Lots, as are shown on the recorded plat, are also reserved.

2. On each lot which has a creek or stream as one or more of its exterior lines, Declarant reserves a further easement of unspecified width but reasonably sufficient in measure to accommodate the installation, operation and maintenance of drainage and utility devices.

3. Declarant specifically reserves the right to grant specific easements for local service over any Lot for the installation and maintenance of utilities and cable television to the providers of such service.

V. RECREATIONAL FACILITIES, COMMON GROUNDS AND MAINTENANCE CHARGES

1. Declarant will build at its expense a junior olympic-sized swimming pool, clubhouse, two lighted tennis courts, and off-street parking, for the use and enjoyment of all residents of Spaulding Farm and said facilities will be deeded to SFHA, a corporation to be formed for the purpose of owning and operating said facilities and maintaining all common areas.

2. At such time as it shall be deemed appropriate by Declarant, a not-for-profit corporation shall be formed, by Declarant, pursuant to the laws of the State of South Carolina, to be named "Spaulding Farm Homeowners Association, Inc." This entity (SFHA) shall be the vehicle through which all appropriate matters referred to in these Restrictions shall be transacted. SFHA shall adopt provisions relating to the manner in which business shall be transacted in the form of "By Laws."

3. Declarant will complete these facilities no later than June 1, 1991 and operate them for the benefit of the residents until January 1, 1995 or the date the last lot in the Subdivision is sold, whichever shall last occur, at which time these facilities and other common areas will be deeded to SFHA. The owner of every Lot located in said subdivision shall be a member of said corporation. Declarant shall be entitled to two (2) votes for each Lot it owns in the subdivision and all other owners shall be entitled to one (1) vote for each Lot owned, regardless of the number of Lots used to create one residence. When title to a Lot is vested in two or more persons jointly, the vote shall be exercised as they among themselves determine but in such case no more than one (1) vote shall be cast per Lot not owned by Declarant. Membership shall be appurtenant to and may not be separated from ownership of the property which is subject to assessment.

4. An annual assessment consistent with the By-Laws of SFHA shall be levied by SFHA against each lot in the subdivision for maintenance and operation of various amenities, including, but not limited to, landscaping, swimming pool, clubhouse, tennis courts, lakeside park, street lights, street signs, entrances,

all utility bills associated with the aforementioned, insurance (both structural and liability) and various miscellaneous expenses. Said assessment shall be \$300.00 beginning on June 1, 1991, which amount is subject to change pursuant to the provisions of the By-Laws of SFHA, and said assessment shall be due and payable to SFHA on the 1st of May of each year to cover the fiscal year beginning on June 1 and ending May 31, of each year. Any assessment not paid within thirty (30) days after the due date thereof shall bear interest from the due date at the legal rate of interest. The acceptance of a deed by Grantee shall be construed to be a covenant by the Grantee(s) to pay said assessment, which shall run with the land and be binding upon said Grantee, his successors, heirs and assigns. No person may waive or otherwise escape liability hereunder by the non-use of the facilities of SFHA or abandonment of the property.

5. SFHA shall have the right to suspend the voting rights and right to use the recreational facilities of a resident for any period during which any assessment, either annual or special, against his property remains unpaid for a period not to exceed sixty (60) days or for any infraction of its published rules and regulations. In the event of non-payment of any assessment as set forth herein, SFHA may bring an action at law against the owner(s) personally obligated to pay same or foreclose a lien against property in the same manner that a real estate mortgage is foreclosed and interests, costs, and attorneys' fees shall be added to the amount of such assessment. The lien of SFHA against the property must be established by, and shall be effective from the time of filing of a Notice of Lis Pendens in the Office of the Clerk of Court of Greenville County. Failure by SFHA, or any owner, to enforce any covenant or lien herein contained shall in no event be deemed a waiver of its right to do so.

6. The lien for non-payment of the assessments provided for herein shall be subordinate to the lien of any mortgage lien or any lien of laborers, contractors, or material men furnishing labor and materials in connection with the construction of improvements located on said property, unless prior to the filing thereof Notice of Lis Pendens has been filed by the corporation for foreclosure due to nonpayment of its assessments. Sale or transfer of any residence shall not affect any duly perfected lien; however, the sale or transfer of any Lot pursuant to foreclosure of a mortgage or materialmen's or mechanic's lien or any proceeding in lieu thereof shall extinguish the lien of such assessment as to payments which become due prior to such sale or transfer unless prior to commencement of said action a Notice of Lis Pendens has been filed by SFHA to enforce the collection of any charges that shall become payable after the acquisition of title by a subsequent bona fide purchaser for value.



Spaulding Farms

7. The annual assessment to be levied by SFHA shall not apply to any Lot or Permitted Dwelling so long as either is wholly or partially owned by any entity in which either Spaulding Farms Limited Partnership, Eastan Capital, Inc., or C&D Builders, Inc., individually, has at least a twenty-five (25%) percent interest. When an Owner acquires title to a Lot from Declarant, such Owner shall pay a proportional share of the assessment in effect for that year, which partial assessment shall be due and payable within thirty (30) days from the date title is transferred to the homeowner.

8. Until such time as Declarant forms SFHA, Declarant is empowered to perform the functions that will be performed by SFHA and for this purpose may make such rules and regulations as it deems desirable to carry out said purposes. During the interim period, Declarant shall have the power to collect the annual assessment imposed pursuant to Article V(4) herein for the purposes therein provided.

VI. MISCELLANEOUS

1. No signs shall be permitted on any residential Lots except that a single sign offering the property for sale or for rent may be placed on any such Lot, provided such sign is not more than 24 inches wide and 20 inches high and approved by the Architectural Control Committee.

2. The property within the subdivision is hereby declared to be a bird sanctuary and hunting of any bird is hereby prohibited.

3. In the event a dwelling is damaged or destroyed, and the Owner does not begin repair or reconstruction within thirty (30) days following the damage or destruction, he shall remove or cause to be removed, at his expense, all debris from the Lot, so that it shall be placed in a neat, clean and safe condition; and if he fails to do so, the Association may cause the debris to be removed, and the cost of removal shall constitute a lien upon the dwelling until paid by the Owner and may be foreclosed in the same manner set forth in Article V for liens for assessments.

4. Any dwelling which has been destroyed, in whole or in part, by fire or other casualty, and is subsequently restored or reconstructed, shall be subject to the provisions of this Declaration and to the by-laws of the Association.

5. Declarant reserves the right to annex other property in the same general area of the Subdivision to these Restrictive and Protective Covenants. Such annexation shall be accomplished by the recording of an appropriate document in the Greenville County RMC Office in which the additional property is adequately described. All such annexed property shall be deemed to be part

of the Subdivision for all purposes herein set forth as though it had been described herein.

6. If the undersigned, or their successors, heirs, or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person owning any real property situated in said subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant to prevent him or them from so doing or to recover damages or other dues for such violation.

7. Invalidation of any one or more of these covenants by Judgment of Court Order shall in no wise affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the said developers have hereunto set their hands and seals this 15th day of March, 1990.

WITNESS:

James C. Blahly, Jr.
Law Howard

James C. Blahly, Jr.
Law Howard

SPAULDING FARM LIMITED PARTNERSHIP
("DECLARANT")

By: EASLAN REALTY, INC.

By: Mark H. Stewart
Its: Senior Vice President

AND: BCFA, INC.

By: [Signature] President, BCFA, Inc.
Its: [Signature]

(GENERAL PARTNERS)

(CONTINUED ON NEXT PAGE)

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named Spaulding Farm Limited Partnership, by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

James C. Blalock

SWORN to before me this 15th
day of March, 1990.

James C. Blalock
Notary Public for South Carolina
My Commission Expires: 1/6/92

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within-named BCFA, Inc., by its duly authorized officer, sign, seal, and as its act and deed, deliver the within-written instrument and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

James C. Blalock

SWORN to before me this 15th
day of March, 1990.

James C. Blalock
Notary Public for South Carolina
My Commission Expires: 1/6/92

(CONTINUED ON NEXT PAGE)

EXHIBIT A

All those certain pieces, parcels or lots of land located, lying and being in the County of Greenville, State of South Carolina, being shown and designated as Lot Nos. 1 through 59 on plats entitled "Sheet 1 of 2, Phase 1-A, Spaulding Farm" and "Sheet 2 of 2, Phase 1-A, Spaulding Farm" dated February 21, 1990, prepared by C.O. Riddle Surveying Co., Inc., recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 17-Y at page 21, and in Plat Book 17-Y at page 22, respectively, reference to said plats is hereby craved for the metes and bounds description thereof.

Recorded Mar. 15, 1990 at 3:08 PM

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