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**DECLARATION OF EASEMENTS, COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
BROOKFIELD SOUTH**

Greenville County
South Carolina

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STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

**DECLARATION OF EASEMENTS,
COVENANTS, CONDITIONS AND
RESTRICTIONS FOR
BROOKFIELD SOUTH**

THIS DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS FOR BROOKFIELD SOUTH (this "Declaration") is made as of the 22nd day of November, 1993, by NATIONSBANK OF NORTH CAROLINA, N.A., AS TRUSTEE FOR THE NCNB REAL ESTATE FUND (hereinafter referred to as the "Declarant");

W I T N E S S E T H:

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

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

ARTICLE I

Definitions

Section 1. Definitions.

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

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

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

(d) "Brookfield South" shall mean and refer to the development comprised of the Property.

(e) "Common Property" shall mean and refer to all Common Property easement rights designated as such, now or in the future, by Declarant (e.g., the Common Property easements established in Section 13 of Article X below) and all real property owned in fee simple, now and/or in the future, by the Association for the common use and enjoyment of all the Owners, including any related equipment, fixtures, apparatus and personal property.

(f) "Declarant" shall mean and refer to NationsBank of North Carolina, N.A., as Trustee for the NCNB Real Estate Fund, and any successor or assign (as Declarant) pursuant to Article X, Section 5 below.

(g) "Front Setback" shall mean the distance between the Street upon which a Lot fronts and the nearest parallel Setback Line located within the boundary of the Lot and shall extend from one of the Lot's side boundary lines to the other. Front Setbacks shall be measured from the boundary of the right-of-way of such Street to the point of the nearest parallel Setback Line.

(h) "Lake Easement" shall have the meaning set forth in Section 13(b) of Article X below.

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

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

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

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

(m) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property; but such term shall not include a Mortgagee. Provided, however, for purposes of voting under this Declaration, the terms and provisions in Section 5 of Article V below shall govern and control relative to determining who is the Owner of a Lot.

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

(o) "Property" shall mean and refer to the real property hereinafter described, along with any additional real property hereafter subjected to this Declaration as provided in Article II below.

(p) "Rear Setback" shall mean the distance between a rear boundary line of a Lot and the nearest parallel Setback Line located within the boundary of the Lot and shall extend from one of the Lot's side boundary lines to the other. Rear Setbacks shall be measured from the rear boundary of the Lot to the point of the nearest parallel Setback Line. Provided, however, with respect to any Lots which are subject to flooding and the operation and maintenance of lakes along their rear boundary pursuant to the Lake Easement (as herein defined), the Rear Setback shall be measured from the boundary of the Lake Easement (to the extent the Lake Easement encroaches on such Lots).

(q) "Setback" shall mean the distance between the Street which abuts a Lot, other Lot boundary or Lake Easement boundary and the nearest Setback Line parallel thereto.

(r) "Setback Line" shall mean a line within the boundaries of the Lot and parallel to a boundary line of such Lot or parallel to a Street which abuts a Lot. Provided, however, with respect to any Lots which are subject to flooding and the operation and maintenance of lakes pursuant to the Lake Easement (as herein defined), the applicable Setback Lines shall be measured from the boundary of the Lake Easement (to the extent the Lake Easement encroaches on such Lots).

(s) "Side Setback" shall mean the distance between a side boundary line of a Lot and the nearest Setback Line within the boundaries of the Lot running parallel thereto and shall extend from the Front Setback Line to the Rear Setback Line. Provided, however, with respect to any Lots which are subject to flooding and the operation and maintenance of lakes along their side boundary pursuant to the Lake Easement (as herein defined), the Side Setback shall be measured from the boundary of the Lake Easement (to the extent the Lake Easement encroaches on such Lots).

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

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

(v) "YMCA Parcel" shall mean and refer to the portion of the Property described as a 2.94-acre tract on that certain plat recorded in Plat Book 25Z at Page 47 in the Office of the R.M.C. for Greenville County, South Carolina.

ARTICLE II

Property

Section 1. Description. The Property initially made subject to this Declaration is described in Exhibit A attached hereto and incorporated herein by reference.

Section 2. Additions to Property. Additional real estate (whether or not contiguous or adjacent to the Property) may be subjected to this Declaration by Declarant upon the filing of record of Supplemental Declarations describing same, and thereupon the operation and effect of this Declaration shall be extended to such additional property and such additional property shall thereafter be and become part of the Property. The Supplemental Declarations may contain such complementary additions and modifications of this Declaration pertaining to such additional property as may be necessary or convenient, in the judgment of Declarant, to reflect or accommodate the different character, if any, of the added property. Notwithstanding any term or provision herein to the contrary, Supplemental Declarations limited in scope and purpose as provided in this Section 2 may be executed and filed of record by Declarant without any requirement that other Owners approve or execute such Supplemental Declarations.

ARTICLE III

Common Property

Section 1. Title. The Common Property shall be such portions of the Property as are subjected to the Lake Easement or as are otherwise designated as Common Property by Declarant herein or hereafter from time to time by recording an appropriate map or Supplemental Declaration in the land records of the county or jurisdiction in which the Property is located. Provided, however, after a Lot is conveyed to an Owner by Declarant, no portion of such Lot may be designated thereafter as Common Property unless such Owner consents in writing. The Common Property may include, without limitation, entrances, entrance features, walls and fences, permanent signage, bridges, medians, streets and all drainage facilities, lakes, ponds, retention ponds, streams and dams, greenways, jogging trails, recreational areas, areas and amenities described in Article VI, Section 2 below, and other lands which are not maintained by any governmental body. The

Association may, at the Association's option, elect to maintain as Common Property medians, landscaped areas and sprinkler systems within public rights-of-way which are adjacent to the Property, including, without limitation, the right-of-way of South Brookfield Boulevard. As set forth in Article X, Section 13(a) below, the Association may, at the Association's option, elect to maintain as Common Property strips or bands of property up to twenty (20) feet in width over each Lot running contiguous and parallel with the margin of the right-of-way of the Street(s) contiguous with the Lot boundary(ies) including Lots now or hereafter established. Declarant agrees to convey (by easement or in fee simple) the Common Property to the Association within three (3) months following the termination of the Class B membership as described in Article IV below. Notwithstanding any term or provision herein to the contrary, Supplemental Declarations limited in scope and purpose as provided in this Section 1 may be executed and filed of record by Declarant without any requirement that other Owners approve or execute such Supplemental Declarations.

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

ARTICLE IV

Membership

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

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

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

(b) Class B. The Class B Member shall be Declarant and its successors or assigns (as Declarant) hereunder. The Class B membership shall terminate and cease upon the first to occur of the following: (i) the time at which the final Plans for the initial development of the last Lot in the Property has been approved by the Architectural Review Committee; (ii) such time as Declarant or Declarant's successor or assign (as Declarant) has conveyed all of its interest in the Property; (iii) December 31, 2002; or (iv) voluntary termination of the Class B membership by Declarant.

ARTICLE V

Voting

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

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

Section 3. Special Assessments and Amendments. On all matters concerning a special assessment relating to the Common Property or an amendment to this Declaration, the voting shall, prior to termination of the Class B membership, be as follows:

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

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

With respect to matters concerning special assessments, the voting requirements of Article VI, Section 4 below shall apply. With respect to amendments to this Declaration, the voting requirements of Article X below shall apply. Provided, however, the terms and provisions of Article II, Section 2 above, Article III, Section 1 above and Article VIII, Section 7 below shall govern and control relative to Supplemental Declarations which are limited in scope and purpose as provided therein.

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

Section 5. General Provisions. For the purpose of determining if any requisite voting percentage has been obtained pursuant to this Declaration, the computation shall be based on the total land area within the Property as of the date of this Declaration plus the total land area of any additional real estate subjected to this Declaration as permitted under Section 2 of Article II above less the total land area of any land within the Property which has been dedicated to a public authority(ies) or designated or conveyed in fee simple as Common Property as provided herein. For purposes of voting rights under this Declaration, "Owner" shall not include any owner or holder of a reversionary interest in all or any portion of the Property or Lots therein under a lease with a lease

term, including options to extend, in excess of thirty (30) years; rather, in such case, the term "Owner" shall be deemed to refer to the lessee under any such lease. In any case where any Lot within the Property has more than one Owner, any one such Owner may exercise the vote(s) applicable to such Lot, and such exercise shall be conclusive and binding with respect to all other persons having any interest in the Lot in question. In no event shall the vote or votes with respect to any jointly-owned Lot be cast separately. Any action taken in accordance with the provisions of this Declaration shall be binding upon all Owners and Mortgagees of the Property or Lots therein, and their respective heirs, successors and assigns. Every purchaser, grantee or assignee of any interest in the Property or Lots therein subject to this Declaration, by acceptance of a deed or other conveyance therefore, thereby agrees that the provisions of this Declaration shall run with and bind title to the Property and Lots therein as provided hereby.

ARTICLE VI

Assessments

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

Section 2. Purpose of Annual Assessments. The annual assessments levied by the Association shall be used for the improvement, maintenance, operation, repair, replacement and additions of and to the Common Property, including, but not limited to, the payment of insurance, the payment of taxes on portions of the Common Property owned by the Association in fee simple, the payment of utility charges related thereto (including water for any sprinkler systems), the costs of maintaining, operating and improving Streets, roads, drives and rights-of-way, the payment of license, permit and inspection fees, costs of street signs and markers and other Common Property facilities and amenities, the costs of collecting and disposing of garbage, rubbish and the like, the costs of employing security service and maintenance personnel, and the costs of labor, equipment, materials, management and supervision thereof. The Common Property may include such facilities and amenities as Streets, drives and other rights-of-way, flower beds, planted islands, nature, jogging and other trails or walks, clubhouses (or similar improvements), swimming pools, tennis courts, medians, permanent signage, bridges, ponds, dams, entrances, greenways, recreational areas, drainage areas, water amenities, fountains, sculptures, transportation stops and/or shelters, directional and informational signage, tree nurseries and maintenance areas and, at the option of the Association, easement rights in certain portions of the Property as are described in Section 13(a) of Article X below. Notwithstanding anything to the contrary herein, neither Declarant nor the Association shall be obligated to build all or any portion of the facilities and amenities listed above or otherwise in this

Declaration as possible Common Property facilities and amenities. In addition, the Association may use annual assessments for the purpose of doing any other things necessary or desirable, in the discretion of the Association, to keep Common Property facilities and amenities in a neat and good order and to provide for the health, welfare and safety of the Owners and occupants of the Property and the Common Property facilities and amenities. By its acceptance of any deed or other instrument of conveyance of any Lot, each Owner acknowledges that the precise acreage, dimensions, type of amenities, improvements and Structures to be located within the Common Property has not been (and may not be) specifically defined and determined until the sale of the last Lot within the Property. Notwithstanding the lack of specificity relating to the size and development of the Common Property, each Owner acknowledges that he or it is a knowledgeable business person or entity familiar with developments such as the one established under this Declaration and hereby agrees to accept and pay annual and special assessments levied by the Association pursuant to this Declaration. Further, each Owner agrees to accept as Common Property hereunder such Common Property as may be designated and/or conveyed by Declarant in accordance with the terms of this Declaration, provided that said Common Property shall be located within the bounds of the Property.

Declarant has formulated a general plan of development and use for the Property which may have previously been submitted to and reviewed by some or all of the Owners in the form of one or more maps or other devices relating to design information. Notwithstanding anything to the contrary herein, said maps or other design information (if any) will not necessarily conform to the ultimate development of the Property, including the facilities and amenities to be located within the Common Property and the amount of land to be devoted for said purposes.

Section 3. Annual Assessment Amount. The annual assessment applicable to the Property shall be determined by the Association in its discretion, based upon actual and estimated costs and expenses for the applicable year, and shall be apportioned on a per acre basis, with each Lot being apportioned such share of the total cost as (a) the total acreage of said Lot bears to (b) the total acreage within the Property as of the date of this Declaration plus the total acreage of any additional real estate subjected to this Declaration as permitted under Section 2 of Article II above less the total acreage of any land within the Property which has been dedicated to a public authority(ies) or designated or conveyed in fee simple as Common Property as provided herein.

Section 4. Special Assessments. Subject to the requisite approval of the Members as provided herein and in addition to the annual assessments hereinabove authorized, the Association may levy special assessments for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Common Property, including the necessary fixtures and personal property related thereto.

The Association may levy special assessments only upon the affirmative vote of the Owners of more than fifty percent (50%) of the acreage within the Property. Notwithstanding anything to the contrary contained in this Declaration, in the event Declarant or its successors or assigns (as Declarant) continue(s) to own portions of the Property or one or more Lots therein, no special assessment may be levied without the approval of Declarant and its successors and assigns (as Declarant).

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

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

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

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

Section 8. Effect of Non-Payment of Assessment. If any assessment is not paid on the date when due, then such assessment shall be delinquent and shall accrue interest thereon at the "prime rate" of interest announced from time to time by NationsBank of North Carolina, N.A., plus five percent (5%) per annum (such rate to change from time to time as the prime rate changes), unless a lesser rate is required under applicable law, in which event the lesser rate shall be applicable. If such assessment is not paid within ten (10) days after the due date, then the Association may bring an action at law against the Owner personally and/or foreclose the lien against the Lot, and there shall be added to the amount of such assessment all reasonable attorneys' fees and costs incurred by the Association in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as indicated above.

ARTICLE VII

Declarant's Assessments and Maintenance

Section 1. Exemption. Declarant and all portions of the Property owned by Declarant shall be exempt from all assessments and the liens therefor of every type, except as hereinafter provided.

Section 2. Contribution by Declarant. Declarant agrees to contribute to the Association such funds as may be required to maintain the Common Property as herein provided, to the extent that the maximum annual assessments are insufficient to pay the cost thereof, through the year 1995 or until the termination of the Class B membership, whichever first occurs. Upon the termination of the Class B membership, Declarant shall pay assessments, only if, and to the extent, it is a Class A Member of the Association.

ARTICLE VIII

Construction of Improvements and Uses

Section 1. Permitted Uses. The Property and Lots therein may be used for offices, hotels, retail and wholesale businesses, warehouses (other than "mini-warehouses"), distribution facilities, light manufacturing facilities and other compatible uses as are permitted under the applicable zoning and other governmental codes, ordinances, rules, regulations and classifications and as are approved by the Architectural Review Committee in the manner hereinafter provided. However, in no event shall the following uses be permitted, to wit: labor camps, commercial storage of building or construction materials (except temporarily in connection with construction of Structures by Owners of Lots as is permitted herein); smelting of iron, tin, zinc or other ores; refining of petroleum or of petroleum products; community fairs; carnivals; rodeos; horse shows; shooting or athletic events; fortune telling; dry cleaning plants; sales lots for prefabricated structures; tire recapping plants; farm and heavy construction equipment and implement sales, leasing, service, storage and similar activities; truck terminals; lumber, planing or sawing mills; pulpwood yards; storage yards; taxidermy; drive-in theaters; cemeteries (public and private), except any graves existing as of the date of this Declaration shall be permitted; commercial poultry, livestock and swine production; cattle feeder lots or fur-bearing animal rearing or breeding farms; animal hospitals; veterinary clinics; animal kennels; abattoirs; junk yards; bailing, storage or processing of scrap metal, glass, paper or rags, or storage or processing of wrecked or junked motor vehicles; quarries; race tracks; raceways or dragstrips; truck stops; utility and recreational trailer sales and rentals; sanitary landfills or garbage disposal areas; trailer or mobile home parks; any type of outdoor storage; "mini-warehouses"; massage parlors or similar business operations or other unsightly, obnoxious or objectionable businesses which may produce and emit substantial gases, smokes, odors or noises that would be objectionable in a high quality, environmentally-controlled commercial development or would violate Section 11 or Section 12 below in this Article VIII. No Lot or other portion of the Property shall be used for any business the operation of which would result in the generation, storage or disposal of any hazardous substance, material or waste (collectively, "Hazardous Substances"), including, but not limited to, (i) any asbestos or insulation or other material composed of or containing asbestos, or (ii) any hazardous, toxic or dangerous substance, material or waste defined as such in (or for the purposes of) the Comprehensive Environmental Response Compensation and Liability Act, as amended, 42 U.S.C. § 9061 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Clean Water Act, 33 U.S.C. § 1251 et seq., the Refuse Act, 33 U.S.C. § 401 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., and the Safe Drinking Water Act, 15 U.S.C. § 2601 et seq., any so-called state or local "Superfund" or "Superlien" laws, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous substance, material or waste, including radioactive materials; provided, however, a use resulting in the generation, storage or disposal of such hazardous, toxic or dangerous waste, substance or material shall not be prohibited on the Property hereunder if (i) so long as Declarant shall own any portion of the Property, such use is approved in advance in writing by Declarant (which approval shall be in the sole and absolute discretion of Declarant); (ii) such use is lawful and is not otherwise prohibited by any applicable law or regulation and (iii) such use does not cause actual damage or create an imminent and probable threat of damage to persons or property; provided further, even if such use is permitted, any storage of such substances within the Property shall not involve bulk storage (i.e., storage not reasonably related to use) and shall be permitted only if such

storage is an incidental use, is interior (other than approved external above-ground tanks for fuel storage related to emergency or auxiliary power generation purposes) and is otherwise in compliance with all applicable laws and regulations. Without limiting the foregoing, any such consent by Declarant may contain such additional conditions, restrictions and limitations regulating any such use as Declarant deems appropriate.

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

Section 2. Approval of Development. Before commencing the construction, reconstruction, relocation or alteration of any buildings, additions, enclosures, fences, loading docks, entranceways, exitways, curb cuts, parking facilities, storage yards or any other Structures or permanent improvements on any Lot, the Owner shall first submit its building plans, specifically, site and landscape plans, irrigation plans, and an elevation sketch (collectively, the "Plans") of all improvements to be placed thereon, together with a description of the proposed use of the Lot, to the Architectural Review Committee for its written approval. Plans shall be in such detail and form and shall contain such information as may be required by the Architectural Review Committee, but in any event shall include (i) a site development plan of the Lot showing the nature, grading scheme, kind, shape, materials and location with respect to the Lot, including all Setback Lines, of all Structures and improvements, the location thereof, reference to Structures on adjoining portions of the Property and the number and location of all parking spaces and driveways on the Lot, (ii) a landscaping plan for the Lot, (iii) a signage and lighting plan for the Lot and (iv) a building elevation plan for the Lot showing dimensions, materials and the exterior color scheme. The Architectural Review Committee shall have the right to disapprove any Plans and specifications submitted hereunder because of any of the following:

- (a) Failure to comply with this Declaration and the Architectural Guidelines;
- (b) Failure to include information in the Plans as may have been reasonably requested by the Architectural Review Committee;
- (c) Objection to the exterior design, appearance or materials of any proposed Structure or other improvement;
- (d) Objection on the ground of incompatibility of any proposed Structure or use with the existing Structures or uses upon other Lots or other portions of the Property;
- (e) Objection to the location of any proposed Structure upon any Lot or with reference to other Lots;
- (f) Objection to the grading plan for any Lot;
- (g) Objection to the color scheme, finish, proportions, style of architecture, height, bulk or appropriateness of any Structures or other improvements;

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

(i) Any other matter which, in the judgment of the Architectural Review Committee, would render the proposed improvements or Structures or use inharmonious with the general plan of development and improvement of the Property or with Structures and improvements located upon other Lots or other portions of the Property. In any case in which the Architectural Review Committee shall disapprove any Plans or shall approve same only as modified or upon specified conditions, such disapproval or qualified approval shall be accompanied by a statement of the grounds upon which such action is based. In any such event, the Architectural Review Committee shall, if requested, make reasonable efforts to assist and advise the applicant in order that an acceptable proposal can be prepared and submitted for approval. Upon approval by the Architectural Review Committee of any Plans submitted hereunder, a copy of such Plans, as approved, shall be deposited for permanent record with the Architectural Review Committee.

When an Owner desires for the Architectural Review Committee to review Plans for a Lot, three (3) complete sets of the Plans shall be delivered to the Architectural Review Committee in person or by certified or registered mail, return receipt requested, at the address to be designated from time to time by Declarant or the Association. In the event the Architectural Review Committee shall fail to approve or disapprove the Plans in writing within thirty (30) days after they have been received by the Architectural Review Committee, such approval will not be required and this covenant shall be deemed to have been complied with. Provided, however, and notwithstanding the generality of the foregoing, the Architectural Review Committee has no right or power under this Declaration, including, without limitation, this Section 2, by its failure either to approve or disapprove within the applicable time period specified herein any Plans submitted to it hereunder, to waive or grant any variances relating to any requirements or standards set forth in this Declaration, including any requirements or standards set forth in the Architectural Guidelines.

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

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

previously approved in writing by the Architectural Review Committee, the occupancy shall be delayed until necessary corrections to the Structures have been made.

Section 3. Building Setbacks.

(a) All Lots shall have a Front Setback of forty (40) feet for all Structures (except for parking areas, paved driveways, paving, curbing, signage which complies with the criteria and standards set forth herein, flag poles, street lights, fences, walls, entry features, fountains, below surface irrigation facilities, general landscaping and standard or customary above-ground components ancillary to underground utility systems, including such above-ground components as transformers). Subject to other provisions of this Section 3, parking areas, paved driveways, paving, curbing, signage which complies with the criteria and standards set forth herein, flag poles, street lights, fences, walls, entry features, fountains, below surface irrigation facilities, general landscaping and standard or customary above-ground components ancillary to underground utility systems may be located within Front Setbacks.

(b) All Lots shall have a Front Setback of fifteen (15) feet for parking areas.

(c) All Lots shall have a Side Setback of twenty (20) feet for all Structures (except for parking areas, paved driveways, paving, curbing, signage which complies with the criteria and standards set forth herein, flag poles, street lights, fences, walls, entry features, fountains, below surface irrigation facilities, general landscaping, standard or customary above-ground components ancillary to underground utility systems and, if approved by the Architectural Review Committee, above-ground utility systems). Provided, however, Lots which are subject to the Lake Easement shall have a Side Setback of five (5) feet from the boundary of the Lake Easement for all Structures (except for parking areas, paved driveways, paving, curbing, signage which complies with the criteria and standards set forth herein, flag poles, street lights, fences, walls, entry features, fountains, below surface irrigation facilities, general landscaping, standard or customary above-ground components ancillary to underground utility systems and, if approved by the Architectural Review Committee, above-ground utility systems). Subject to other provisions of this Section 3, parking areas, paved driveways, paving, curbing, signage which complies with the criteria and standards set forth herein, flag poles, street lights, fences, walls, entry features, fountains, below surface irrigation facilities, general landscaping and standard or customary above-ground components ancillary to underground utility systems may be located within Side Setbacks.

(d) All Lots shall have a Side Setback of fifteen (15) feet for parking areas. Provided, however, Lots which are subject to the Lake Easement shall have a Side Setback of five (5) feet from the boundary of the Lake Easement for parking areas.

(e) All Lots shall have a Rear Setback of fifteen (15) feet for all Structures (except for parking areas, paved driveways, paving, curbing, signage which complies with the criteria and standards set forth herein, flag poles, street lights, fences, walls, entry features, fountains, below surface irrigation facilities, general landscaping, standard or customary above-ground components ancillary to underground utility systems and, if approved by the Architectural Review Committee, above-ground utility systems). Provided,

however, Lots which are subject to the Lake Easement shall have a Rear Setback of five (5) feet from the boundary of the Lake Easement for all Structures (except for parking areas, paved driveways, paving, curbing, signage which complies with the criteria and standards set forth herein, flag poles, street lights, fences, walls, entry features, fountains, below surface irrigation facilities, general landscaping, standard or customary above-ground components ancillary to underground utility systems and, if approved by the Architectural Review Committee, above-ground utility systems). Subject to other provisions of this Section 3, parking areas, paved driveways, paving, curbing, signage which complies with the criteria and standards set forth herein, flag poles, street lights, fences, walls, entry features, fountains, below surface irrigation facilities, general landscaping and standard or customary above-ground components ancillary to underground utility systems may be located within Rear Setbacks.

(f) All Lots shall have a Rear Setback of ten (10) feet for parking areas. Provided, however, Lots which are subject to the Lake Easement shall have a Rear Setback of five (5) feet from the boundary of the Lake Easement for parking areas.

Section 4. Parking Area Setback From Front of Structure. All parking areas or parking lots (except for delivery vehicle parking and drop-off areas) located between the principal building Structure on a Lot and the front boundary of such Lot shall be set back at least fifteen (15) feet from the front of the principal building Structure.

Section 5. Violations. If any Structure shall be erected, placed, altered or maintained upon any Lot or any use is commenced upon any Lot other than as approved by the Architectural Review Committee as prescribed herein, such alteration, erection, maintenance or use shall be deemed to have been undertaken in violation of this Declaration and without the approval required herein; and, upon written notice from the Architectural Review Committee, any such Structure so erected, placed, maintained or altered upon any Lot in violation hereof shall be removed or re-altered and any such unauthorized use shall be terminated so as to extinguish such violation. If within fifteen (15) days after the notice of such violation is given, the Owner of the Lot upon which such violation exists shall not have taken reasonable steps to remove and terminate same, Declarant (or its successors or assigns, as Declarant) or the Architectural Review Committee shall have the right, through its agents and employees, to enter upon such Lot and to take such steps as may be necessary to extinguish such violation. Declarant (or its successors or assigns, as Declarant) or the Architectural Review Committee, or any such agent of either, shall not thereby be deemed to have trespassed upon such Lot and shall be subject to no liability to the Owner or occupant of such Lot for such entry taken in connection with the removal of any violation. The cost of abatement or removal hereunder plus a twenty-five percent (25%) allowance for overhead shall be a binding personal obligation of such Owner as well as a lien on the Owner's Lot, enforceable in the same manner as an assessment upon the Lot hereunder.

Section 6. Architectural Guidelines. The Architectural Review Committee may promulgate rules and regulations governing the form and content of the Plans to be submitted for approval and, furthermore, may adopt and issue, from time to time, statements of policy and other guidelines, including, without limitation, Architectural Guidelines with respect to approval or disapproval of the architectural styles or details or other matters which may be presented for approval. Such rules, site planning, design and development criteria and such statements of policy shall, upon issuance by the Architectural Review Committee, be deemed incorporated herein by

reference and may be amended or revoked by the Architectural Review Committee at any time and from time to time, and no inclusion in, omission from or amendment of any such guideline, rule, site criteria or statement, including all or any portion of the Architectural Guidelines, shall be deemed to bind the Architectural Review Committee to approve or disapprove any feature or matter subject to approval or to waive the exercise of the Architectural Review Committee's discretion as to any such matter. Notwithstanding anything to the contrary herein, the "Initial Architectural Guidelines" set forth in Exhibit B attached hereto and incorporated herein by reference are hereby deemed applicable to the Property and no future Architectural Guidelines, or amendments thereto, as may be promulgated from time to time by the Architectural Review Committee shall be less stringent or less restrictive than the Initial Architectural Guidelines set forth in Exhibit B.

Approval for use on any Lot of any Plans shall not be deemed a waiver of the Architectural Review Committee's right to approve such Plans or specifications or any of the features or elements included therein if such Plans, specifications, features or elements are subsequently submitted for use on any other Lot or Lots. Notwithstanding anything to the contrary herein, approval of any Plans relating to any Lot, however, shall be final as to that Lot and such approval may not be revoked or rescinded thereafter, provided that (a) the Structures and uses shown and described on or in such Plans do not violate any specific prohibition, restriction or guideline contained in this Declaration and the Architectural Guidelines and (b) the Plans, as approved, and any conditions attached to any such approval, have been adhered to and complied with in regard to all Structures and uses on the Lot in question.

Section 7. Architectural Review Committee Composition; Procedures. The Architectural Review Committee shall consist of three (3) members appointed by Declarant, and Declarant is empowered to appoint their successors should a vacancy occur. The names of members of the Architectural Review Committee shall be maintained at Declarant's offices. By Supplemental Declaration, Declarant may delegate to the Association the authority and duty to appoint the Architectural Review Committee, and upon termination of the Class B membership, the authority to appoint the Architectural Review Committee shall automatically be vested in the Association. Notwithstanding any term or provision herein to the contrary, any Supplemental Declaration limited in scope and purpose as provided in this Section 7 may be executed and filed of record by Declarant without any requirement that other Owners approve or execute such Supplemental Declaration.

The affirmative vote of a majority of the membership of the Architectural Review Committee shall be required in order to adopt or promulgate any rule, regulation or guideline or to make any finding, determination, ruling or order or to issue any permit, authorization or approval pursuant to directives or authorizations contained herein. However, with regard to review of Plans as prescribed hereunder and with regard to all other specific matters (other than the promulgation of rules and regulations) as may be specified by resolution of the entire Architectural Review Committee, each individual member of the Architectural Review Committee shall be authorized to exercise the full authority granted herein to the Architectural Review Committee. Any approval by one such member of any Plans submitted hereunder or the granting of any approval, permit or authorization by one such member in accordance with the terms hereof shall be final and binding. Any disapproval or approval based upon modification or specified conditions by one such member shall also be final and binding, provided, however, that in any such case, any applicant for such approval, permit or authorization may, within ten (10) days after receipt of notice of any such adverse decision, file a written request to have the matter in question reviewed by the entire Architectural Review Committee which shall undertake as soon as reasonably practicable to determine the issue, and in such case, a

decision of a majority of the members of the Architectural Review Committee with respect to such matter shall be final and binding.

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

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

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

Section 8. Architectural Review Fees. The Architectural Review Committee may charge and collect a reasonable fee for the examination of any Plans submitted for approval pursuant to this Declaration (including, without limitation, out-of-pocket costs paid by the Architectural Review Committee to its third-party architects, engineers, surveyors and attorneys in reviewing and responding to such Plans), which fee shall be payable at the time such Plans are so submitted, provided that such fee shall be reasonable and commensurate with similar services in the locale in which the Property is located.

Section 9. Rights of Inspection. Any agent of Declarant, its successors or assigns (as Declarant), or the Architectural Review Committee may, at any reasonable time or times, enter upon and inspect any Lot and any improvements or Structures thereon for the purpose of ascertaining whether the maintenance of such Lot and the maintenance, construction or alteration of improvements and Structures thereon and the use or uses conducted thereon are in compliance with the provisions hereof; and neither Declarant, its successors or assigns (as Declarant), nor the Architectural Review Committee, nor any such agent of either, shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection.

Section 10. Temporary Structures. No building or other Structure of a temporary nature shall be allowed on any Lot at any time except that of an Owner's contractors and subcontractors during the period of construction or repair to Structures.

Section 11. Repair and Maintenance. Except for Common Property that is maintained by the Association hereunder, the Owner of each Lot shall continually repair, keep and maintain such

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

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

Section 12. Dirt, Dust and Waste Discharge. No use of the Property or Lots therein will be permitted which emits dust, sweepings, dirt or cinders into the atmosphere or discharges liquid, solid wastes or other harmful matter into any stream, river, pond, lake or other body of water which, in the opinion of the Architectural Review Committee, may adversely affect the health, safety, comfort of, or the intended property use by, persons within the area.

Section 13. Grading Rights. Declarant may at any time make such cuts and fills upon any Lot or other part of the Property and do such grading and earth moving as, in its judgment, may be necessary to improve or maintain the Streets within or adjacent to the Property and to drain surface waters therefrom; and Declarant may assign such rights to any appropriate municipal or other governmental authority, provided, however, that after the principal Structures have been constructed upon a Lot and completed in accordance with the Plans submitted and approved by the Architectural Review Committee in accordance with this Declaration, the rights of Declarant with respect to this **Section 13** shall terminate with respect to all parts of each Lot, except Declarant and/or its successors or assigns (as Declarant) shall thereafter have the right to maintain existing Streets and drainage facilities.

ARTICLE IX

Option to Purchase

If, after the expiration of twelve (12) months from the date of registration of any instrument conveying any Lot, or portion thereof, from Declarant to the initial Owner, the Owner shall not have begun in good faith the construction of Structures and improvements in accordance with Plans

approved by the Architectural Review Committee and thereafter diligently and continuously pursued (i.e., without a cessation of construction for one month in any six month period) the completion of construction of such Structures and improvements in compliance with the approved Plans, Declarant may at any time within a period of ninety (90) days from the expiration of such twelve (12) month period or from notice of cessation of construction, as the case may be, at Declarant's option, repurchase such Lot or portion thereof from the Owner and require the Owner to reconvey the Lot to Declarant or its designee, free and clear from all liens and encumbrances not otherwise imposed by this Declaration. If such option is exercised, Declarant shall refund to the Owner a purchase price equal to one hundred percent (100%) of the original purchase price paid for the Lot and enter into exclusive and unencumbered (except for encumbrances imposed by this Declaration) possession of such Lot. The Owner shall be specifically liable to Declarant for all reasonable costs and expenses, including, without limitation, reasonable attorneys' fees, incurred in retaking and restoring the Lot to its condition as of the date of recording the instrument of conveyance from Declarant to the initial Owner, and such costs and expenses shall be deducted from the purchase price. In the event the Owner shall have altered the Lot in any manner, by making partial improvements, or otherwise, from and after the date of the instrument of conveyance, the Owner shall also be liable to Declarant for the reasonable cost of restoring the Lot to its condition as of the date of such conveyance. The option herein granted shall be exercised by giving written notice to the Owner at his or its last known address and such notice shall be deemed to have been given at the time that it is deposited, properly addressed, certified mail, postage prepaid, in an official depository of the United States Postal Service. Declarant agrees to subordinate its rights under this Article IX to the rights of any Mortgagee providing construction or interim financing to any Owner for the construction of improvements on any such Owner's Lot.

ARTICLE X

General Provisions

Section 1. Duration; Modification, Amendment or Termination.

(a) Duration. The terms and provisions of this Declaration shall be appurtenant to, and shall run with and bind title to, the Property and Lots therein and shall be binding upon and inure to the benefit of all Owners and Mortgagees of the Property and of Lots therein, and their respective heirs, executors, legal representatives, successors and assigns, and all other parties hereafter having an interest in any portion of the Property or Lots therein and all parties claiming by, through or under them and shall be and remain in full force and effect to the fullest extent permitted by law for a period of twenty-five (25) years from the date of filing this Declaration in the Office of the R.M.C. for Greenville County, South Carolina. Thereafter, as then in force, this Declaration shall be continued automatically for successive ten (10) year periods without further notice and without limitation, unless terminated as provided in Section 1(b) below in this Article X. Every purchaser, grantee or assignee of any interest in the Property or Lots therein subject to this Declaration, by acceptance of a deed or other instrument of conveyance therefore, thereby agrees that the provisions of this Declaration shall run with and bind title to the Property and Lots therein as provided hereby. Notwithstanding anything to the contrary contained in this Declaration, any easements granted or reserved hereunder are and shall be perpetual and non-exclusive

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

(b) **Modification, Amendment or Termination.** This Declaration (including the Architectural Guidelines) may be modified, amended or terminated by the recording of an agreement of modification, amendment or termination executed by Owners of more than fifty percent (50%) of the acreage within the Property. Notwithstanding anything to the contrary contained in this Declaration, in the event Declarant or its successors or assigns (as Declarant) continue(s) to own portions of the Property or one or more Lots therein, no modification, amendment or termination of this Declaration may be made without the approval of Declarant and its successors and assigns (as Declarant). Any such modification, amendment or termination of this Declaration adopted in accordance with the provisions of this Section 1(b) shall be binding upon all Owners and Mortgagees of the Property or Lots therein, and their respective heirs, successors and assigns. Every purchaser, grantee or assignee of any interest in the Property or Lots therein subject to this Declaration, by acceptance of a deed or other instrument of conveyance therefor, thereby agrees that the provisions of this Declaration shall run with and bind title to the Property and Lots therein as provided hereby. Notwithstanding any of the foregoing, no modification or amendment of this Declaration may revoke any consent, approval or waiver properly given or granted pursuant to the authority of this Declaration, including, without limitation, the waivers and approvals contained in this Declaration for the YMCA Parcel.

Section 2. Enforcement Powers. Any violation of this Declaration, whether in whole or in part, is hereby declared to be a nuisance and, without limitation, any party empowered to enforce this Declaration shall be entitled to avail itself of all remedies available under applicable law or in equity for the abatement of a nuisance in addition to all other rights and remedies set forth hereunder or otherwise available at law or in equity. This Declaration may be enforced by the Association and by Declarant and its successors and assigns, as Declarant, by proceedings at law or in equity against the person, firm or other entity violating or attempting to violate any covenant or covenants, either to restrain the violation thereof or to recover damages together with reasonable attorneys' fees and court costs. Further, after the termination of Declarant's Class B membership, in the event the Association fails to act to enforce any covenant or restriction herein, any Owner of any Lot may enforce these restrictions as aforesaid against any other Owner, except, however, the covenants contained in Article IX hereof regarding Declarant's option to purchase shall be enforceable only by Declarant and its successors and assigns (as Declarant) and not by a Lot Owner unless specifically assigned thereunto by Declarant in writing. In addition to the remedy of enforcement as provided above, Declarant and the Architectural Review Committee shall have the right, through their agents and employees, to enter upon the Lot and summarily abate, remove and extinguish any thing or condition that may exist thereon contrary to the provisions hereof and said parties shall not thereby be deemed to have trespassed upon such Lot and shall be subject to no liability to the Owner or occupant of such Lot for such entry, abatement or removal. The cost of any abatement or removal of violations authorized under this Declaration, including allowances for overhead, shall be a binding, personal obligation of the Owner of the Lot upon which such violation has occurred as well as a lien (enforceable in the same manner as an assessment against a Lot hereunder) upon such Lot.

Section 3. Partial Invalidity. Any invalidation of any one or more of the restrictions set forth in this Declaration by judgment, court order, or statute or failure on the part of Declarant or

its successors or assigns to enforce any of said restrictions shall in no way affect any of the other provisions hereof or be deemed a waiver of the right to enforce such restrictions any time after the violation thereof.

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

Section 5. Rights Assignable. Any and all rights, powers, easements and reservations of Declarant herein contained may be assigned to any person(s), corporation(s), association(s) or other legal entity(ies) which will assume the duties of Declarant pertaining to the particular rights, powers, easements and reservations assigned, and upon any such person(s), corporation(s), association(s) or other legal entity(ies) evidencing his or its consent in writing to accept such assignment and assume such duties, he or it shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by Declarant herein. The term "Declarant," as used herein, includes all such assignees and their heirs, successors and assigns. Any assignment or appointment made under this **Section 5** shall be in recordable form and shall be recorded in the appropriate land record offices for the jurisdiction in which the Property is located. If at any time Declarant ceases to exist and has not made any such assignment, a successor Declarant may be appointed by the Owners pursuant to the provisions of **Section 4** of **Article V** above.

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

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

Section 8. Ambiguities. If any discrepancy, conflict or ambiguity is found to exist with respect to any matters set forth in this Declaration, such ambiguity, conflict or discrepancy shall be resolved and determined by Declarant in its sole discretion. Declarant shall have the right to interpret the provisions of this Declaration and, in the absence of an adjudication by a court of

competent jurisdiction to the contrary, its construction or interpretation shall be final and binding as to all persons or property benefitted or bound by the provisions hereof. Any conflict between any construction or interpretation of Declarant and that of any other person or entity entitled to enforce any of the provisions hereof shall be resolved in favor of the construction or interpretation of Declarant.

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

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

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

(a) No duty or obligation is imposed upon Declarant to enforce or attempt to enforce any of the covenants or restrictions contained herein, nor shall Declarant be subject to any liability of any kind or nature whatsoever with respect to any third party as a result of failing to enforce same; and

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

Section 12. Applicable Only to Property. Nothing contained in this Declaration shall be held or construed to impose any restrictions, covenants or easements on any other land of Declarant except for the land contained within the description of the Property, unless hereafter specifically subjected by Declarant to these restrictions by a Supplemental Declaration as permitted under Section 2 of Article II above.

Section 13. Common Property Easements Reserved.

(a) **Landscaping Easement.** There is reserved for the benefit of the Association an exclusive perpetual easement to maintain landscaped and natural areas upon and over those

certain strips or bands of property of up to twenty (20) feet in width over each Lot and running contiguous and parallel with the margin of the right-of-way of the Street(s) contiguous with the Lot boundary(ies) of each Lot. The Association may exercise its option of exclusive maintenance of landscaped and natural areas within said areas: (a) continually or from time-to-time and (b) with respect to all Lots or selected Lots, all as the Association may determine; and all expenditures incurred by the Association in connection with the exercise of such option shall be assessed hereunder by the Association as part of Common Property maintenance costs.

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

- (i) Perpetual drainage easements within the boundaries of the Lake Easement (as hereinafter defined), provided that the reservation of these rights shall not be construed to require either Declarant or the Association to construct, install or maintain same; and
- (ii) Perpetual easements for the purposes of flooding land (including certain Lots) and the maintenance of lakes or other similar bodies of water within the areas described on Exhibit C attached hereto and incorporated herein by reference (collectively, the "Lake Easement"); provided, however, the dedication or designation of such easements shall not be construed to require either Declarant or the Association to flood or maintain a lake or other similar body of water over the area designated for the Lake Easement.

All expenditures incurred by the Association in connection with maintaining and operating the lakes and other improvements within the Lake Easement area shall be assessed hereunder by the Association as part of Common Property maintenance costs. Notwithstanding the foregoing to the contrary, Declarant reserves the right for itself and its successors and assigns (as Declarant) to hereafter reconfigure and relocate all or any portion of the Lake Easement from and after the date of this Declaration, provided such reconfiguration and relocation is completed at Declarant's expense and does not unreasonably interfere with drainage within the Property.

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

Section 14. Utility Easements. Declarant reserves for the benefit of the Association and Declarant perpetual, nonexclusive easements and rights-of-way over, under, along and within strips of land which are located contiguous to and within the front, side and rear boundary lines of each Lot for the installation, use, repair and maintenance of lines, conduits, pipes and other equipment necessary for furnishing electric power, gas, telephone service and other utility services, including, without limitation, water, sanitary sewage and drainage facilities, which strips of land shall be twenty (20) feet in width except with regard to side and rear boundary lines that are common with boundary lines of other Lots, in which case the side and rear utility easements shall be ten (10) feet in width along such common side and rear boundary lines; provided, however, no above-ground utilities equipment or conduits (except for standard or customary above-ground components ancillary to underground utility systems, including such above-ground components as transformers) shall be installed or constructed within the Property by Declarant or any Owner unless an above-ground utility system is approved by the Architectural Review Committee. The reservation of easements in this Section 14 shall not prevent the construction of driveways at locations approved by the Architectural Review Committee over the portions of the Property upon which the aforesaid easements are reserved, provided that applicable Setback requirements are at all times satisfied.

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

Section 15. Easements for Benefit of Other Lands. The Association may hereafter grant and accept, and Declarant hereby reserves unto itself, its successors and assigns (as Declarant), easements and other rights for the benefit of the Property and also for the benefit of other, adjacent land now or hereafter to be developed by Declarant, adjacent to, contiguous to or in the vicinity of the Property, for the purpose of providing such benefits as shared facilities and amenities, reasonable access or pedestrian and vehicular traffic, open areas, green spaces, park lands and other suitable shared uses in, along and over any portion of the Common Property, provided, however, the rights herein reserved by Declarant in, along or over the Common Property for the benefit of adjacent or other property shall not be available to the owner(s) of such adjacent or other land unless the owner(s) of such adjacent or other land shall agree to be bound to share with the Owners of Lots in the expenses of operation, maintenance, repair and replacement of the Common Property as are made available to the owner(s) of such land based upon the total number of acres which are or will be entitled to the use and benefit of the Common Property or by such other system designed to allocate ratably the costs and expenses for the maintenance and use of the Common Property, provided, further, the obligations to be incurred in connection with the Common Property by such owner(s) of adjacent or other lands shall not accrue or be incurred or due until the date such parties are entitled to actual usage of the Common Property. Each Owner hereby grants to the Association and Declarant an irrevocable "durable" power of attorney (which, in the case of individuals, shall survive incompetency and in all cases is coupled with an interest) to execute, acknowledge and record for and in the name of each Owner such instruments as may be necessary to effectuate the foregoing.

Section 16. Powers of Association. Until the Association is formed or otherwise organized, Declarant reserves the right to exercise all of the rights and powers of the Association in its place and stead, including, without limitation, the right to levy and collect dues and assessments.

Section 17. Rezoning. For a period of twenty (20) years from the date hereof, no Owner or contract purchaser of any Lot shall apply for rezoning, changes or proffers, special use permits or special exceptions for any part of the Property without the prior written consent of Declarant or the Association, which consent may be granted or withheld in their sole discretion.

Section 18. Resubdivision. No Owner may subdivide any Lot as initially conveyed by Declarant without the prior written consent of Declarant or the Association, which consent may be granted or withheld in their sole discretion. However, Declarant may provide for the right of an Owner to subdivide a Lot in the deed conveying such Lot, and such approval shall remain effective for the period of time specified in such deed.

Section 19. Approval of Existing Structures and Improvements on YMCA Parcel. The YMCA Parcel has been previously developed and improved by NationsBank. Certain Structures and other improvements currently located on the YMCA Parcel may violate terms, provisions, restrictions and limitations in this Declaration and in the Initial Architectural Guidelines attached as Exhibit B hereto. If and to the extent the currently-existing Structures and other improvements on the YMCA Parcel violate terms, provisions, restrictions and limitations in this Declaration (including the Initial Architectural Guidelines), each such violation applicable to the YMCA Parcel is hereby waived in all respects. Notwithstanding the generality of the foregoing, the following currently-existing violations or possible currently-existing violations of the Declaration (including the Initial Architectural Guidelines) are hereby waived and shall be conclusively deemed for all purposes to no longer constitute violations:

(a) A fire protection vault which crosses the northwestern boundary of the YMCA Parcel (along the right-of-way of South Brookfield Boulevard) is located partially within a Side Setback established herein.

(b) Less than thirty percent (30%) of the YMCA Parcel may be left as either natural terrain or maintained as landscaped area after taking into consideration the currently-existing Structures and other improvements on the YMCA Parcel.

The improvements, parking, signage and landscaping located on the YMCA Parcel shall be deemed for all purposes to comply with the terms and requirements of the Declaration. The provisions of this Section 19 shall be deemed in addition to any other specific exceptions or provisions in this Declaration or the Initial Architectural Guidelines relating to the YMCA Parcel.

[SIGNATURES ON FOLLOWING PAGE]

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

NATIONSBANK OF NORTH CAROLINA,
N.A., AS TRUSTEE FOR THE
NCNB REAL ESTATE FUND

[CORPORATE SEAL]

ATTEST:

[Signature]
Assistant Secretary

By: [Signature]
Sd Vice President

WITNESS:

[Signature]
[Signature]

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

This 22 day of November, 1993, personally came before me Vicki G. Kirby, and made oath that she saw Milton R. Hodges, as Senior Vice President and Henry C. Lomar, Jr., as Assistant Secretary of NATIONSBANK OF NORTH CAROLINA, N.A. (FORMERLY NCNB NATIONAL BANK OF NORTH CAROLINA), a national banking association, sign, seal with its corporate seal and as the act and deed of said association, deliver the document, and that he with Susan Leigh Foltz, witnessed the execution thereof.

[Signature]
Witness

Sworn to before me this 22nd day of November, 1993.

[Signature] [SEAL]
Notary Public for North Carolina

My Commission Expires: 8-14-98

LIST OF EXHIBITS

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

EXHIBIT ALEGAL DESCRIPTION
OF PROPERTY

All that certain place, piece, parcel or tract of land situate, lying and being on both sides of Verdin Road on the southeastern side of East Butler Road and on the eastern side of Highway I-385 (Golden Strip Freeway) in the Town of Mauldin, in Greenville County, South Carolina, containing a total of 145.63 acres and having the following metes and bounds according to plat entitled "Survey for NCNB National Bank of North Carolina, as Trustee for the NCNB Real Estate Fund-Verdin Property," dated May 5, 1987, revised July 27, 1987, by The Piedmont Group-Surveyors:

BEGINNING at a nail and a cap at or near the intersection of the center line of Verdin Road with the center line of East Butler Road; thence running S 1-10-10 E 30.45 feet to a nail and a cap in Verdin Road on the southeastern right-of-way of East Butler Road; thence S 37-55-22 E 268.75 feet to a nail and a cap in Verdin Road; thence continuing in Verdin Road, the following distances and directions: (1) S 36-14-03 E 100 feet to a nail and a cap, (2) S 32-30-01 E 99.95 feet to a nail and cap, (3) S 24-54-30 E 99.92 feet to a nail and cap, (4) S 16-03-10 E 99.93 feet to a nail and cap, (5) S 12-18-48 E 99.90 feet to nail and cap, (6) S 13-18-35 E 492.95 feet to an old iron pin in the center of the road, (7) S 12-56-26 E 108.49 feet to a nail and a cap, (8) S 5-14-55 E 99.99 feet to a nail and a cap, (9) S 3-00-56 W 100 feet to a nail and a cap, (10) S 6-15-38 W 557.79 feet to a nail and a cap, (11) S 7-39-45 W 99.97 feet to a nail and a cap and (12) S 9-16-21 W 147.87 feet to an old iron pin in the center of the road; thence leaving Verdin Road and running with the line of the property now or formerly owned by Greenville County Schools, S 84-41-37 E 1075.99 feet to an old iron pin on the eastern right-of-way of Laurens Electric Co-Op Transmission Line; thence with said right-of-way line which is also the boundary line of the properties now or formerly owned by Straver and property owned by McCullough, S 10-44-59 E 1035.95 feet to an old iron pin; thence continuing with said Laurens Electric Co-Op right-of-way line and with the line of property now or formerly owned by League, S 10-52-50 E 163.96 feet to an old iron pin; thence S 10-09-48 E 247.70 feet to an old iron pin; thence leaving said Laurens Electric Co-Op right-of-way line and running with the line of properties now or formerly owned by Thomas D. Cooper and by Mary A. Cooper, S 74-49-02 W 1596.21 feet to an old iron pin on the western side of Verdin Road in the line of property now or formerly owned by Audrey R. White; thence with the line of said White property, N 3-04-32 E 549.51 feet to an old iron pin in Verdin Road; thence leaving Verdin Road and continuing with the line of said White Property, N 70-36-25 W 1159.93 feet to an old iron pin on the eastern right-of-way of U.S. Highway I-385 (Golden Strip Freeway); thence with said Highway right-of-way, N 18-41-54 W 518.90 feet to an old iron pin; thence N 21-51-16 W 186.23 feet to an old iron pin at the corner of property now or formerly owned by Fletcher L. Kirkland, Jr.; thence leaving said Highway right-of-way and running with the line of said Kirkland property, N 21-15-44 E 388.93 feet to an old iron pin; thence N 21-01-49 E 363.71 feet to an old iron pin; thence N 21-03-34 E 394.00 feet to an old iron pin; thence N 58-12-16 W 595.10 feet to an old iron pin in the center of East Butler Road; thence within the right-of-way of East Butler Road, the following directions and distances: (1) N 29-47-00 E 252.10 feet to a point, (2) N 45-32-00 E 521.40 feet to a point, (3) N 46-17-00 E 485.80 feet to a point and (4) N 46-32-34 E 457.97 feet to a nail and a cap at or near the intersection of the center line of East Butler Road with the center line of Verdin Road being the point of beginning.

LESS AND EXCEPT, from the property described hereinabove (the "Property"), any portion of the Property lying within the right-of-way of Holland Road (a/k/a Verdin Road and a/k/a Walker Road) and any portion of the Property lying to the east of the right-of-way of Holland Road.

EXHIBIT B

INITIAL ARCHITECTURAL GUIDELINES

INTRODUCTION

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

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

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

PURPOSE

The primary objectives in establishing these Guidelines are:

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

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

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

a conflict between the provisions of these Guidelines and such laws, ordinances and regulations, the most rigid and stringent requirements shall control.

DESIGN, REVIEW AND APPROVAL PROCEDURE

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

Final Plan Submittal. After approval of Schematic Plans, final, fully completed Plans shall be submitted for approval in the manner described in Section 2 of Article VIII in the Declaration. In addition to any requirements set forth in the Declaration, the Plans shall include a site development plan of the Lot, including the nature of proposed "cuts" to existing terrain and grading, together with an identification or description of the Structures and all improvements to be located upon the Lot, including the specific nature, kind, shape and materials to be used in construction of Structures and all other improvements. The Plans shall also depict all Setback Lines relative to the location of Structures and other improvements as well as landscape, irrigation, signage and lighting plans. With respect to Structures and all improvements, the Plans for the main floor of each Structure shall identify and locate all entrances and exits to and from the Structure, as well as any truck loading areas, garbage storage or "dumpster" site areas and the locations of appendages to the exteriors of buildings or Structures. Elevations for each Structure shall also be included, together with the specifications for exterior materials and colors, including color boards and color chips. As described in Section 2 of Article VIII in the Declaration, the Plans shall be submitted in triplicate and one (1) set shall be returned by the Architectural Review Committee with approvals or comments. The Architectural Review Committee, as described in Section 2 of Article VIII in the Declaration, shall have thirty (30) days following receipt of the Plans within which to respond to the Owner with its comments.

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

Fees and Charges. At the time Plans are submitted to the Architectural Review Committee for review, the submitting party shall pay to the Architectural Review Committee an estimated review fee (the amount of which is to be determined by the Architectural Review Committee) to cover the actual out-of-pocket costs incurred by the Architectural Review Committee in reviewing and responding to such Plans (including, without limitation, out-of-pocket costs paid by the Architectural

Review Committee to its third-party architects, engineers, surveyors and attorneys in reviewing and responding to such Plans). Provided, however, such third-party costs shall be reasonable and shall be commensurate with charges for similar services in the locale where the Property is located. In the event the actual third-party out-of-pocket costs incurred by the Architectural Review Committee in connection with reviewing and responding to such Plans is less than the estimated fee paid in advance by the party submitting such Plans, the Architectural Review Committee shall refund the overage amount to the submitting party. In the event the actual third-party out-of-pocket costs (subject to the limitations set forth above) incurred by the Architectural Review Committee in connection with reviewing and responding to such Plans is more than the estimated fee paid in advance by the party submitting such Plans, the party submitting such Plans shall pay such deficit amount to the Architectural Review Committee upon demand. The Owner will be responsible for the cost of all permits and other fees incurred by the Owner in connection with its construction of Structures and improvements upon the Lot and all development thereof.

SITE DEVELOPMENT STANDARDS

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

Site Work and Grading. The Architectural Review Committee will require that no less than thirty percent (30%) of each Lot be left as either natural terrain or maintained as landscaped area. Grading of the Lot must be undertaken in order to avoid trespass or other adverse impact upon other portions of the Property and to avoid excessive "cuts" of the natural terrain of the Lot. A slope ratio of no greater than 2:1 generally shall be required and no grading shall be permitted within the Setbacks without the prior written approval of the Architectural Review Committee. Retaining walls shall be constructed of materials compatible with the exterior of Structures and other improvements and the location and general description of same shall be included in the Plans to be submitted to the Architectural Review Committee for approval. All berms, channels or swales to be installed or located upon a Lot must be undertaken in a manner which will be designed to integrate with the natural terrain and graded or paved portions of the Lot to the maximum extent possible.

Setbacks. Setbacks for each Lot shall be as follows:

	<u>TYPE OF SETBACK</u>	<u>DISTANCE OF SETBACK</u>
1.	<p>Front Setback on Lots for Structures (except for parking areas, paved driveways, paving, curbing, signage, flag poles, street lights, fences, walls, entry features, fountains, irrigation facilities, general landscaping and standard or customary above-ground components ancillary to underground utility systems)</p>	40 feet

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|----|---|--|
| 2. | Front Setback on Lots for parking areas | 15 feet |
| 3. | Side Setback on Lots not subject to Lake Easement for Structures (except for parking areas, paved driveways, paving, curbing, signage, flag poles, street lights, fences, walls, entry features, fountains, irrigation facilities, general landscaping, standard or customary above-ground components ancillary to underground utility systems and, if approved by the Architectural Review Committee, above-ground utility systems) | 20 feet |
| 4. | Side Setback on Lots subject to Lake Easement for Structures (except for parking areas, paved driveways, paving, curbing, signage, flag poles, street lights, fences, walls, entry features, fountains, irrigation facilities, general landscaping, standard or customary above-ground components ancillary to underground utility systems and, if approved by the Architectural Review Committee, above-ground utility systems) | 5 feet from boundary of Lake Easement |
| 5. | Side Setback on Lots not subject to Lake Easement for parking areas | 15 feet |
| 6. | Side Setback on Lots subject to Lake Easement for parking areas | 5 feet from boundary of Lake Easement |
| 7. | Rear Setback on Lots not subject to Lake Easement for Structures (except for parking areas, paved driveways, paving, curbing, signage, flag poles, street lights, fences, walls, entry features, fountains, irrigation facilities, general landscaping, standard or customary above-ground components ancillary to underground utility systems and, if approved by the | |

- | | | |
|-----|--|--|
| | Architectural Review Committee, above-ground utility systems) | 15 feet |
| 8. | Rear Setback on Lots subject to Lake Easement for Structures (except for parking areas, paved driveways, paving, curbing, signage, flag poles, street lights, fences, walls, entry features, fountains, irrigation facilities, general landscaping, standard or customary above-ground components ancillary to underground utility systems and, if approved by the Architectural Review Committee, above-ground utility systems) | 5 feet from boundary of Lake Easement |
| 9. | Rear Setback on Lots not subject to Lake Easement for parking areas | 10 feet |
| 10. | Rear Setback on Lots subject to Lake Easement for parking areas | 5 feet from boundary of Lake Easement |
| 11. | Setback of parking areas (except for delivery vehicle parking and drop-off areas) located between the principal building Structure and the front boundary of the Lot | 15 feet from front of the principal building Structure |

Within the boundaries of all Setbacks, the Owner shall not disturb existing vegetation or topography without the prior written approval of the Architectural Review Committee and, as provided in the Declaration, the Association shall have the option to maintain up to twenty (20) feet of the Front Setback directly adjacent to the right-of-way or Street margin on any or all of the Lots in order to maintain a general plan of "green spacing" for the entire development located within the Property.

Parking. All parking areas located upon any Lot shall be designed and paved in a manner to integrate with existing terrain or areas to be landscaped within the boundaries of the Lot. The Architectural Review Committee shall limit a "run" or "cluster" of parking spaces to no more than thirty (30) with a landscaped buffer at least eight (8) feet wide and at least eighteen (18) feet long between "runs" or "clusters."

Pavement. Except as provided below, all roads and driveways on any Lot shall be surfaced with bituminous paving with a minimum thickness of six (6) inch base, one (1) inch binder and one (1) inch topping; and all parking areas on any Lot shall be surfaced with bituminous paving with a minimum thickness of four (4) inch base, one (1) inch binder and one (1) inch topping. Concrete paving may be used for loading pads or other similar areas on Lots, and any such concrete paving shall have a minimum thickness of a four (4) inch stone base and a four (4) inch concrete topping. All parking space delineation or similar markings on the pavement shall be painted white or green.

Service Areas. No loading, service or outside storage area shall be permitted between the front of the primary building or Structure to be located upon the Lot and the front Street boundary, and all loading and material handling areas shall be located to the rear or the side of the primary building or Structure to be located upon the Lot; provided, however, the Architectural Review Committee may permit an Owner to install or construct loading, service and outside storage and materials handling areas where same would otherwise be prohibited if the Owner proposes and installs or constructs sufficient berming, natural vegetation or compatible screening of such areas from Lots and Streets and rights-of-way in the vicinity of or adjacent to the Lot upon which same are located. Exterior areas which must be secured for safety or security purposes shall be located between the rear exterior of the primary Structure or building and the rear boundary of the Lot. All loading, service or outside storage areas shall be screened from the view of Streets, rights-of-way and other Lots with screening at least eight (8) feet in height. The location of all fences or walls to be constructed upon the Lot shall be included within the Plans to be approved by the Architectural Review Committee.

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

Exterior Lighting. All lights for purposes of illuminating parking lots located upon each Lot shall not exceed thirty (30) feet in height. All parking lot lights shall be installed on bronze anodized aluminum poles and shall cast sodium lighting. The location of all lights for signage or illumination of the exterior of Structures to be located upon the Lot and lights installed as part of the security for the Structures must be identified and located upon the Plans and is subject to the approval of the Architectural Review Committee. Metal halide lighting will be permitted in conjunction with certain building materials, such as reflective glass curtain walls.

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

GENERAL ARCHITECTURAL DESIGN STANDARDS

Prohibited Materials. The use of materials such as concrete block, corrugated metal or pre-engineered metals installed with exposed or concealed fasteners is prohibited in connection with the construction of the exterior of any Structures or other improvements. Subject to the approval of the Architectural Review Committee, the use of pre-engineered metal panel systems with concealed fasteners, precast concrete panels and other forms of architectural concrete approved by the Architectural Review Committee will be permitted. In its review of Plans, the Architectural Review Committee intends to require materials used in connection with the exteriors of buildings or other

Structures to be of high quality and compatible in design and material components with all other Structures within the Lot.

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

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

SIGNAGE STANDARDS

Only one (1) temporary sign may be erected on a Lot prior to and during construction of Structures and improvements thereon, unless additional temporary signs are approved by the Architectural Review Committee. After construction is substantially complete, temporary signs shall be promptly removed and may be replaced with a single permanent building identification sign, unless additional permanent building identification signs are approved by the Architectural Review Committee. Each building identification sign will be constructed of standard materials prescribed by the Architectural Review Committee and shall be uniform throughout the Property. Unless the prior written approval of the Architectural Review Committee is obtained, no building identification sign shall be attached to any Structure or building located upon a Lot, and each building identification sign shall be free-standing and located in a manner intended to provide ready identification from Streets or other rights-of-way located within the Property. Subject to applicable governmental regulations, all directional signs and traffic control signage located throughout the Property shall be designed in a manner consistent with the requirements for building identification signage adopted by the Architectural Review Committee.

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

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

LANDSCAPE STANDARDS

The Architectural Review Committee intends for landscaping and natural terrain to be maintained and controlled in order to provide a uniform and compatible appearance of unimproved areas located throughout the Lots and the Property. As required above and in the Declaration, the Plans to be submitted to the Architectural Review Committee for approval will include a landscaping and irrigation plan as well as specifications for grading the Lot. As set forth in the Declaration, the Association reserves the right of exclusive maintenance within an area of up to twenty (20) feet running from the front boundary line of each Lot and within the boundaries of said Lot as is more particularly provided in the Declaration. Plans submitted for approval will address issues relating to erosion and sedimentation control, temporary drainage, sloping, the location of utilities, clearing of the Lot in conjunction with construction of Structures and improvements and disturbance to the existing terrain. To the extent reasonably practicable, each Owner will be required to employ berming in conjunction with landscaping in order to screen parking and vehicular turn areas. After the completion of construction of Structures and improvements upon any Lot, any additional landscaping site work desired to be undertaken by the Owner which is not contained in the approved Plans must be submitted to the Architectural Review Committee for approval prior to the commencement of such work.

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

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

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

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

GENERAL MAINTENANCE STANDARDS

Except for Common Property that is maintained by the Association, each Owner is responsible for maintaining such Owner's Lot in a neat, sightly and well-kept manner. The Association shall be responsible for enforcement of maintenance standards throughout the Property and will take such steps as are necessary in order to require Owners to adhere to appropriate standards. At a minimum, each Owner shall be responsible for the maintenance of such Owner's

Lot to a standard and quality of maintenance observed by the Association with respect to its maintenance of the Common Property. Each Owner shall be responsible for the timely removal of diseased or dead growth and the replacement of same, subject to reasonable requirements for planting and growth.

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

WAIVER OF MINOR VIOLATIONS

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

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

EXHIBIT CLEGAL DESCRIPTION
FOR LAKE EASEMENT

All that certain tract or parcel of land lying and being in the City of Mauldin, County of Greenville, State of South Carolina, and being more particularly described as follows:

BEGINNING at a 5/8" rebar located on the southwesterly right-of-way margin of South Brookfield Boulevard (currently a 100-foot right-of-way), said rebar being located S 44-10-55 W 106.24 feet from the southerly corner of that certain 2.94-acre tract of land as shown on that certain plat entitled "Boundary and Physical Survey of Brookfield Y.M.C.A. for NationsBank of North Carolina, N.A., as Trustee for NCNB Real Estate Fund" recorded in Plat Book 25Z at Page 47 in the Office of the R.M.C. for Greenville County, South Carolina; thence leaving said southerly right-of-way margin of South Brookfield Boulevard, S 12-19-29 E 119.28 feet to a 5/8" rebar; thence S 83-13-05 W 75.69 feet to a 5/8" rebar; thence N 76-12-47 W 96.52 feet to a 5/8" rebar; thence N 22-25-48 E 198.42 feet to a 5/8" rebar; thence N 68-19-47 E 25.33 feet to a 5/8" rebar located in the aforesaid southerly right-of-way margin of South Brookfield Boulevard; thence with said southerly right-of-way margin of South Brookfield Boulevard, S 26-04-52 E 100.53 feet to a 5/8" rebar, the **POINT AND PLACE OF BEGINNING**, being shown as the "Detention Pond" area on the above-referenced plat recorded in Plat Book 25Z at Page 47 in the Office of the R.M.C. for Greenville County, South Carolina, reference to which is hereby made for a more particular description.

EXHIBIT DLEGAL DESCRIPTIONS
FOR SIGNAGE AND ENTRY
FEATURE EASEMENT AREATract I:

BEGINNING at a 3/4" open top located at the intersection of the northerly right-of-way margin of South Brookfield Boulevard and the easterly right-of-way margin of East Butler Road as shown on that certain plat entitled "Boundary and Physical Survey of Brookfield Y.M.C.A. for NationsBank of North Carolina, N.A., as Trustee for NCNB Real Estate Fund," prepared by Piedmont Olsen Hensley, dated October 6, 1993, last revised October 12, 1993, and recorded in Plat Book 25Z at Page 47 in the Office of the R.M.C. for Greenville County, South Carolina; thence with said easterly right-of-way margin of East Butler Road, the following two (2) courses and distances: (1) N 01-56-35 E 29.79 feet to a 1/2" rebar and (2) N 45-30-48 E 43.86 feet to a 5/8" rebar; thence leaving said easterly right-of-way margin of East Butler Road, S 44-29-12 E 15.98 feet to a 5/8" rebar; thence S 22-07-38 W 40.55 feet to a 5/8" rebar; thence S 13-07-42 E 40.33 feet to a 5/8" rebar; thence S 51-41-57 W 10.12 feet to a new iron located in the northerly right-of-way margin of South Brookfield Boulevard; thence with said northerly right-of-way margin of South Brookfield Boulevard, N 40-53-17 W 44.98 feet to a 3/4" open top located at the intersection of said northerly right-of-way margin of South Brookfield Boulevard and the easterly right-of-way margin of East Butler Road, the **POINT AND PLACE OF BEGINNING**, containing approximately 2,250 square feet, designated as the "Proposed Easement/Brick Wall Entry Feature," as shown on that certain plat of survey entitled "As Built & Right-of-Way Survey of South Brookfield Boulevard for NationsBank of North Carolina, N.A., as Trustee for NCNB Real Estate Fund," prepared by Piedmont Olsen Hensley, Inc., dated November 9, 1993, reference to which is hereby made for more particular description.

Tract II:

BEGINNING at a 5/8" rebar located at the intersection of the southerly right-of-way margin of South Brookfield Boulevard and the easterly right-of-way margin of East Butler Road; thence with said southerly right-of-way margin of South Brookfield Boulevard, S 40-10-12 E 40.98 feet to a new iron; thence leaving said southerly right-of-way margin of South Brookfield Boulevard, S 45-53-43 W 11.14 feet to a 5/8" rebar; thence S 89-35 W 70.76 feet to a 5/8" rebar; thence N 43-01-48 W 10.94 feet to a 5/8" rebar located in the easterly right-of-way margin of East Butler Road; thence with said easterly right-of-way margin of East Butler Road, the following two (2) courses and distances: (1) N 46-58 E 46.30 feet to a 5/8" rebar and (2) S 89-58-46 E 25.96 feet to a 5/8" rebar located at the intersection of said easterly right-of-way margin of East Butler Road and the southerly right-of-way margin of South Brookfield Boulevard, the **POINT AND PLACE OF BEGINNING**, containing approximately 2,380 square feet, designated as the "Proposed Easement/Brick Wall Entry Feature," on that certain plat of survey entitled "As Built & Right-of-Way Survey of South Brookfield

Boulevard for NationsBank of North Carolina, N.A., as Trustee for NCNB Real Estate Fund," prepared by Piedmont Olsen Hensley, Inc., dated November 9, 1993, reference to which is hereby made for more particular description.

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