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**RESTRICTIVE AND PROTECTIVE
CONVENANTS FOR THE PRESERVE
AT PARKINS MILL**

TIMOTHY L. NANNEY
REGISTERED PROFESSIONAL
These Restrictive and Protective Covenants made in the date hereinafter set forth,
by The Preserve at Parkins Mill, LLC, hereinafter referred to as the "Declarant",

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the County of Greenville, State of South Carolina, more particularly described as: Lots 1 through Lots 27 (the "Property"), as shown on the Plat of The Preserve at Parkins Mills, prepared by Landmark Surveying, Inc. dated December 5, 2004 (the "Plat"), a copy of which plat is recorded in Plat Book 49-L at Page 76 in the Office of the Greenville County Register of Deeds and reference to which Plat is hereby directed for a complete metes and bounds description, which Declarant intends to develop, pursuant to these Restrictive and Protective Covenants for The Preserve at Parkins Mill (the "Subdivision").

NOW, THEREFORE, Declarant hereby declares that the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, all of which are imposed for the purpose of enhancing and protecting the value, desirability and attractiveness of the Subdivision and ensuring that Lots in the Subdivision are improved pursuant to a common plan. These easements, restrictions, and covenants shall run with the title to the Property and shall be binding on all parties having or acquiring any right title, or interest in the Property or any part thereof (referred to herein individually as "Owner" and collectively as "Owners") and shall inure to the benefit of each Owner thereof, their respective heirs, successors and assigns forever, and to the benefit of The Preserve at Parkins Mill Homeowners Association ("PPMHA").

PURPOSE OF RESTRICTIVE COVENANTS

1.1 The fundamental object and purpose of these Restrictive Covenants is to create harmony in the development of the Subdivision; to ensure the use of the Property for attractive residential purposes; to prevent the building of any structure that is out of keeping with the rest of the homes located in the Subdivision; to prevent nuisances; to maintain the desired tone of the Subdivision; to preserve the value of the Property for the Owners of the Lots in the Subdivision; and to secure to each Owner the full benefit and enjoyment of his home located in the Subdivision. Anything tending to detract from the attractiveness and value of the property for residential purposes will not be permitted.

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USES PERMITTED AND PROHIBITED

2.1 Each numbered Lot shown on the Plat (hereinafter referred to individually as "Lot" or collectively as "Lots") shall be known and described as residential Lots and shall be used exclusively for the erection of single-family residential dwellings. No structure shall be erected, altered, placed or permitted to remain on any Lot, other than a detached single-family dwelling, not to exceed two and one-half (2½) stories in height and a garage for private passenger automobiles.

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

2.3 No noxious or offensive activity shall occur on anywhere on any property subject to these covenants, nor shall anything be done thereon which may be or become an annoyance, nuisance or menace to the neighborhood. These Restrictive Covenants shall be binding upon all Persons having any right, title, or interest in any portion of a Lot as well as the occupants and their guests and invitees. No Lot, or any part thereof, shall be used for any business or commercial purpose or for any public purpose. Prohibitions shall include the renting out of a portion of a residence or outbuilding to third parties.

2.4 All fuel oil tanks or containers shall be covered, obscured or buried underground consistent with accepted safety standards.

2.5 No animals shall be kept, maintained or quartered on any Lot in this Subdivision, except that cats, dogs, rabbits, hamsters or caged birds may be kept in reasonable numbers as pets for the pleasure of the occupant. The keeping of any such pets shall be in compliance with all local laws and ordinances. The PPMHA may adopt rules designed to minimize damage and disturbance to other Owners and occupants, including reasonable rules requiring waste removal, leash controls, occupancy limits based on size of Lot. Nothing in this provision shall prevent the PPMHA from requiring removal of any animal that presents an actual threat to the health or safety of residents or from requiring abatement of any nuisance or unreasonable source of annoyance.

2.6 Garbage and trash cans, refuse, debris, wood piles, vegetable gardens, sandboxes, or other children's play equipment and dog houses or pet yards or cages must be located so that they will not be visible from the street.

2.7 Provisions must be made by the property owners for off-street parking of cars belonging to Lot owners or invitees as the parking of such cars on street rights-of-way for overly extended periods of time during the day or night is prohibited.

2.8 No house trailer, modular home, prefabricated home or mobile home shall be placed on any Lot either temporarily or permanently. All boats, trailers and vehicles, including, but not limited to, automobiles, trucks, vans, camping trailers, motor homes, motorcycles, and "all terrain vehicles" and/or similar equipment must be parked other than temporarily (and not overnight), so as to be inconspicuous from streets and must be neatly stored.

2.9 [Intentionally left blank]

2.10 No tree houses or playhouses shall be erected on any Lot unless previously approved in writing by the Committee (hereinafter defined) and must be located in the rear yard.

2.11 The surface area of all driveways shall be paved by plant mix concrete. No paving shall be permitted within five (5) feet of any side property line without written approval of the Committee.

2.12 Any proposed exterior lighting must be approved by the Committee.

2.13 No Lot owner shall engage in any activity which will result in the deposit or accumulation of trash, refuse, debris or other objectionable matter.

2.14 All sewerage disposal shall be by a system approved by the appropriate public health authorities.

2.15 All exterior components such as air conditioning systems shall be screened.

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

2.17 Outdoor clothes drying lines of any type are not permitted.

2.18 [Intentionally left blank]

2.19 No wall, fence or hedge shall be erected closer to the front street line of any numbered Lot than the applicable front set back line unless written permission to do so otherwise shall have been obtained from the Committee pursuant to the guidelines set forth in Section 4, herein. No fence shall be constructed of chain link fence or similar metal or plastic material and all fences proposed to be erected within the Subdivision must be approved by the Committee.

2.20 Exterior television antennae, solar panels and satellite dish antennae over 12" in diameter will not be allowed unless approved by the PPMHA.

2.21 All Lot owners shall maintain their Lots in a good and presentable manner so as not to detract from the overall appearance of the community.

SET BACKS, LOCATION AND SIZE OF IMPROVEMENTS, AND OF BUILDING PLOTS

3.1 No building shall be erected on any Lot nearer to the front Lot line than the building set-back line as shown on the recorded plat referred to hereinabove. All such buildings shall face toward the front line of the Lot except that buildings to be constructed on corner Lots shall face in the direction designated by the Committee.

3.2 No detached garage or any other type detached building, including storage sheds of all types, shall be erected without first obtaining the written consent and approval of the Committee as is more fully set out in Section 4 hereof as to design, location and size.

3.3 All walls, fences, or hedges proposed to be erected or placed at any location on any Lot whether as part of the architect's design or a later addition must first receive the approval in writing of the Committee in accordance with Section 4.

3.4 No dwelling shall be constructed on a Lot, or building site, in the Subdivision which has less than 2,200 square feet of heated floor space, exclusive of porches, garages, or breezeways.

3.5 No recreational amenities of any types or description, including swimming pools, may be built, erected or placed on any Lot in the Subdivision without first obtaining the written consent and approval of the Committee in accordance with Section 4 hereof. No above ground swimming pools may be constructed on any Lot.

3.6 No trees shall be removed within the area fifteen feet from the rear property line unless and until landscape plans are submitted and approved by the Committee. In addition, no tree in excess of 8" shall be removed without the approval of the Committee. No structure can be built in a buffer zone shown on the Plat.

APPROVAL OF PLANS

4.1 The Architectural Review Committee (the "Committee") for this Subdivision shall be initially composed of Phillip Smith, Danny Joyner and one other person to be named. Thereafter, the Committee shall consist of at least two individuals and no more than three individuals, who shall serve and may be removed and replaced in the Board's (hereinafter defined) discretion. The members of the Committee need not be Members of the PPMHA or representatives of Members, and may, but need not, include architects, engineers or similar professionals, whose compensation, shall be established from time to time by the board. The Board may establish and charge reasonable fees for review of applications hereunder and may require such fees to be paid in full prior to review of any application. In addition, the Committee may retain architects, engineers or other professionals to assist in the review of any application and the PPMHA may charge any fees incurred for such assistance to the applicant. In the event of a failure or inability of any member to act, the vacancy shall be filled temporarily or permanently as may be necessary by appointment by the remaining members of the Committee.

4.2 In order to prevent duplication of buildings or improvements to be constructed in this Subdivision, the Committee is vested with full authority to approve or disapprove plans for the construction of any building or improvement when its major features are similar to an existing building or improvement as to be considered a substantial duplication thereof in the opinion of the Committee. The Committee shall further have the right to refuse to approve any such plans, specifications, Lot plans or landscape plans, when taking into consideration the suitability of the proposed materials of which it is to be built, whether or not it is in harmony with the surroundings and the houses already constructed.

4.3 In the event that the Committee fails to approve or disapprove such plans within thirty (30) days after they have been submitted to it, or if no suit to enjoin the erection or alteration of such building or improvement has been commenced before such erection or alteration is substantially completed, approval of the Committee will be conclusively presumed, and the covenant not to construct without the Committee's approval will be deemed to have been fully complied with; provided, however, nothing herein should be construed as giving an Owner the right to construct a building or improvement except in strict compliance with Article 2 of these restrictions. The term "building or improvement" shall be deemed to include the erection, placement or alteration of any building wall, fence, driveway, parking area, or recreational amenity.

4.4 Application for approval as required herein shall be made to the Committee. Prior to the commencement of any construction of any building or improvements, each Owner shall submit to the Committee, in triplicate, plans and drawings, which shall have been prepared in a 1/8" = 1' scale or larger, which shall contain at a minimum:

- a) Front, rear and side elevations;
- b) floor plan(s) with detailed square footage calculation;
- c) exterior building material including color and texture;
- d) exterior trim color;
- e) roofing material, color and pitch which shall equal or exceed in quality a shingle with 25-year warranty;
- f) site plan showing (on scale of 1" to 50' or larger) foundation of all structures, walks, driveways, fences, parking areas and important trees, drainage plans and exterior lighting;
- g) landscaping plan of front yard, side yards and rear yard which;
- h) estimated commencement and completion dates of all construction and improvements and any treatment required to adequately handle surface water run off due to changes in topography, it being the responsibility of each Lot owner and all persons or entities employed by such person to assist in the construction of any building or improvement on such Lot to control the discharge of surface water or sediment from such Lot onto or upon any other part of the Subdivision.

The documents and other information required to be submitted shall be delivered or mailed to the Committee c/o Landquest, Phillip A. Smith, 307-B Falls Street, Greenville, SC 29601. Two complete sets shall be retained by the Committee and the third complete set shall be returned to the applicant, with the Committee's approval or disapproval clearly noted hereon. Upon reasonable request by any Owner(s), the Committee may grant its approval for construction in phases so long as the sequence in which less than complete plans are submitted follows a logical order. Upon the approval by the Committee of any proposed construction or alteration, the Committee shall issue to the applicant a written permission. No construction or alteration shall be carried on until and unless such permission is obtained.

4.5 The Committee is authorized by a unanimous vote of its members to approve any minor violations of the Set-Back, Location and Size of Improvement and of Building Lots provisions of these restrictions if, in the opinion of all the members of the Committee, such shall be necessary to prevent undue hardship. The approval or ratification by the Committee in accordance with this paragraph shall be binding on all persons claiming under these restrictions.

4.6 All residential buildings must be constructed and completed in a workmanship-like manner and the construction site at all times must be kept clean and free of debris.

4.7 The Committee is authorized by a majority vote of its members to approve, waive or ratify any minor violations of any of the requirements set forth in these Restrictive Covenants if, in the opinion of the Committee, the same shall be necessary to prevent undue hardship because of topography, the shape of any platted Lot or the set-back lines as shown on the recorded plat and if, in the opinion of the Committee, such violation will cause no substantial injury to any other Lot owner. The approval of ratification by the Committee in accordance with this paragraph shall be binding on all persons.

4.8 Neither Declarant or any member of the Committee shall be responsible or liable in any way for any defects in any plans or specifications approved by the Committee, nor for any structural defects in any work done according to such plans and specifications approved by the Architectural Control Committee. FURTHER, NEITHER DECLARANT OR ANY MEMBER OF THE ARCHITECTURAL COMMITTEE SHALL BE LIABLE IN DAMAGES TO ANYONE BY REASON OF MISTAKE IN JUDGMENT, NEGLIGENCE, MISFEASANCE, MALFEASANCE OR NONFEASANCE ARISING OUT OF OR IN CONNECTION WITH THE APPROVAL OR DISAPPROVAL OR FAILURE TO APPROVE OR DISAPPROVE ANY SUCH PLANS OF SPECIFICATIONS OR THE EXERCISE OF ANY OTHER POWER OR RIGHT OF THE ARCHITECTURAL CONTROL COMMITTEE PROVIDED FOR IN THESE COVENANTS. EVERY PERSON WHO SUBMITS PLANS AND SPECIFICATIONS TO THE COMMITTEE FOR APPROVAL AGREES, BY SUBMISSIONS OF SUCH PLAN AND SPECIFICATIONS, AND EVERY OWNER OF ANY LOT AGREES, THAT HE WILL NOT BRING ANY ACTION OR SUIT AGAINST DECLARANT, PPMHA, ITS BOARD

MEMBERS OR OFFICERS, OR ANY MEMBER OF THE COMMITTEE, TO RECOVER ANY SUCH DAMAGES AND HEREBY RELEASES, REMISES, QUITCLAIMS, AND COVENANTS NOT TO SUE FOR ALL CLAIMS, DEMANDS, AND CAUSES OF ACTION ARISING OUT OF OR IN CONNECTION WITH ANY LAW WHICH PROVIDES THAT A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS, DEMANDS, AND CAUSES OF ACTION NOT KNOWN AT THE TIME THE RELEASE IS GIVEN.

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

4.11 All construction by any Owners shall be performed by a licensed contractor or builder.

4.12 The Committee shall have the right, at its election, to enter upon any Lot during construction, erection, or installation of improvements or alterations to inspect the work being undertaken in order to determine that such work is being undertaken in order to determine that such work is being performed in conformity with the approved plans and specification and in a good and workmanlike manner, utilizing approved methods and good quality materials.

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

4.14 All front yard landscaping shall be fully completed at the time any of closing by any builder within the Subdivision unless written permission from the PPMHA waives the requirement due to seasonality or other extenuating circumstances. All landscaping must be completed within twelve (12) months from date of occupancy. In the event such landscaping shall not be completed within this twelve (12) month period, PPMHA shall have the right, but not the obligation, to enter such Lot and complete the landscaping and assess the costs against the Lot in the form of a special assessment.

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

4.16 Any damage(s) to any street curb or gutter which occurs as a result of construction activity relating to any Lot shall be promptly repaired by the Owner of such Lot. If such owners fails or refuses to complete such repairs, the Committee shall have the right to delegate such completion to PPMHA, and all costs and expenses incurred in completing such work shall be immediately due and owing by the Lot owner. In the event such amount is not liquidated by the appropriate owner within thirty (30) days following notice thereof, PPMHA shall assess the appropriate Lot such amount in the same manner as assessments are or may be imposed as provided elsewhere herein.

4.17 Each Owner acknowledges that the persons reviewing applications under this Article will change from time to time and that decisions regarding aesthetic matters and interpretation and application of design guidelines, if any, may vary accordingly. Approval of proposals, plans and specifications, or drawings for any work done or proposed, or in connection with any matter requiring approval, shall not be deemed waiver of the right to withhold approval as to any similar proposals, plans, and specifications, drawings, or other matters whatever subsequently or additionally submitted for approval.

HOMEOWNERS ASSOCIATION/MAINTENANCE CHARGES

5.1 A Homeowners Association has been formed for the purpose of owning, maintaining, repairing and reconstructing the private roads within the Subdivision and other real estate to be conveyed to the PPMHA as common area, as is shown on the recorded Plat and for such other purposes and terms and conditions as the PPMHA shall deem desirable. The name of the Homeowners Association is Preserve at Parkins Mill Homeowners Association, Inc. ("PPMHA"), a nonprofit corporation organized and existing under the laws of the State of South Carolina. PPMHA shall be the vehicle through which all appropriate matters referred to in these Restrictions shall be transacted PPMHA shall adopt provisions relating to the manner in which business shall be transacted in the form of "By Laws".

5.2 All numbered Lots on the Subdivision plat set forth above shall automatically become members of the PPMHA. An owner shall have one (1) vote for each Lot owned. Where two (2) or more persons own one (1) Lot, they shall have a combined one (1) vote, and they must determine how they will vote as no fractional votes shall be allowed.

5.3 Both a quarterly assessment and/or a special assessment shall be levied by the PPMHA against each lot in the Subdivision for maintenance and operation of various amenities including, but not limited to, all roads within the Subdivision, landscaping, street lights, street signs, entrances, all utility bills associated with the aforementioned, insurance (both structural and liability) and various miscellaneous expenses. Said quarterly assessments shall initially be Four Hundred and 00/100 Dollars (\$400.00) beginning on March 1, 2005 which amount is subject to change pursuant to the provisions of the By-Laws of PPMHA, and said assessment shall be due and payable to PPMHA. Any assessment not paid within thirty (30) days after the due date thereof shall bear interest

from the due date at a legal interest rate. The acceptance of a deed by Grantee shall be construed to be a covenant by the Grantee(s) to pay said assessment which shall run with the land and be binding upon said Grantee, his successors, heirs and assigns forever.

5.4 The PPMHA shall be responsible for the establishment of a capital reserve fund to be funded from the annual assessments levied against each Lot and payable by each Owner and the PPMHA. Further the PPMHA shall be responsible for capital budgeting and long term planning and adjustment necessary to the capital reserve fund necessary to ensure the proper replacement of all roads within the Subdivision, landscaping, street lights, street signs, entrances, and other common areas and facilities to be maintained by the PPMHA within the Subdivision. THE DECLARANT SHALL NOT BE LIABLE FOR DAMAGES TO THE PPMHA OR ANY OWNER BY REASON OF DECLARANT'S FAILURE TO CONTRIBUTE TO THE CAPITAL RESERVE OF THE PPMHA BY REASON OF DECLARANT'S EXEMPTION FROM THE ANNUAL ASSESSMENT TO BE LEVIED BY THE PPMHA, OR DECLARANT'S MISTAKE IN JUDGMENT, NEGLIGENCE, MISFEASANCE, MALFEASANCE OR NONFEASANCE ARISING OUT OF OR IN CONNECTION WITH THE ESTABLISHMENT OF THE ANNUAL ASSESSMENTS HEREUNDER AND THE CAPITAL RESERVE FUND TO BE FUNDED THEREFROM. EVERY OWNER AND BOARD MEMBER AGREES, THAT (S)HE WILL NOT BRING ANY ACTION OR SUIT AGAINST DECLARANT, ITS MEMBERS OR OFFICERS, TO RECOVER ANY SUCH DAMAGES AND HEREBY RELEASES, REMISES, QUITCLAIMS, AND COVENANTS NOT TO SUE FOR ALL CLAIMS, DEMANDS, AND CAUSES OF ACTION ARISING OUT OF OR IN CONNECTION WITH THE ESTABLISHMENT OF THE ANNUAL ASSESSMENTS AND THE CAPITAL RESERVE FUND HEREUNDER.

5.5 In addition to any and all remedies available to the PPMHA at law or in equity, the PPMHA shall have the right to suspend the voting rights of a lot Owner for any period not to exceed sixty (60) days of for any infraction of its by-laws. In the event of non-payment of any assessment as set forth herein, PPMHA may bring action at law against the owner(s) personally obligated to pay same or foreclose a lien against property in the same manner that a real estate mortgage is foreclosed and interests, costs and attorneys' fees shall be added to the amount of such assessment. The lien of PPMHA against the property must be established by, and shall be effective from the time of filing of a Notice of Lien in the Office of the Clerk of Court of Greenville County. Failure by PPMHA, or any Owner, to enforce any covenant or lien herein contained shall in no event be deemed a waiver of its right to do so.

5.6 Any lien for unpaid assessment as provided for herein shall be subordinate to any mortgage lien and/or any liens of laborers, contractors or materialmen's furnishing labor and/or materials unless prior to the filing thereof Notice of Lien has been filed by the corporation for foreclosure due to nonpayment of its assessments. Sale or transfer of any residence shall not affect any duly perfected lien. However, the sale or transfer of any lot according to a foreclosure of a mortgage or materialmen's or mechanic's lien or any other proceeding shall stop the payments of said assessment lien that are due prior to such sale or transfer unless prior to commencement of said action a Notice of Lien has been filed by

PPMHA to enforce the collection of any charges that shall become payable after the acquisition of title by a subsequent bona fide purchaser for value.

5.7 The annual assessment to be levied by PPMHA shall not apply to any Lot so long as it is owned by the Declarant. When an Owner acquires title to a Lot from Declarant, such Owner shall pay a proportional share of the assessment in effect of the year in which the title to a Lot is acquired by Owner, which partial assessment shall be due and payable within thirty (30) days from the date title transferred to the Owner.

5.8 Until such time as Declarant form PPMHA, Declarant is empowered to perform the functions that will be performed by PPMHA and for this purpose may make such rules and regulations as it deems desirable to carry out said purposes. During the interim period, Declarant shall have the power to collect the annual assessment imposed pursuant to Article 5 herein for the purpose therein provided.

5.9 The PPMHA shall be managed by a Board of Directors (the "Board") consisting of seven (7) individuals subject to vacancies as they may occur and as provided in the Bylaws of the PPMHA.

5.10 All sums payable as set forth above are payable to the PPMHA, and the amount so paid shall be administered by the Directors of said PPMHA and may be used for the purposes hereinafter set forth as well as incidental purposes relating thereto:

(a) For the payment of the necessary expenses for the operation of said PPMHA including payments to accountants, attorneys, bookkeepers, clerical help, insurance agencies, contractors, caretakers, or other parties whose assistance may be needed by the PPMHA or its Directors.

(b) For the maintenance and care of all common areas, gates, fences, retention ponds, wetland area, private roads and bridges located within the Subdivision.

(c) For caring for vacant and untended land in the vicinity of private roads, removing grass and weeds therefrom, including the maintenance of land over which there may be easements, and doing any other thing necessary or desirable in the opinion of the Directors of the PPMHA to keep such property neat and clean for the general benefit of the members of the PPMHA.

(d) For the payment of taxes and assessment, if any that may be levied by any public authority upon any property of the PPMHA. To also pay premiums on such insurance policies as the Board deem necessary or advisable for the protection of the PPMHA and its members including public liability and damage to private roads and water lines.

(e) For the payment of the cost of maintaining adequate street lighting along private roads.

(f) For the granting by the Board of any easements or rights-of-way over the property owned by the PPMHA to any public or quasi-public authority or private companies such as cable television companies if, in the opinion of the Directors of the PPMHA, the granting of such easements and rights-of-way would be to the general benefit of the membership.

(g) For the establishment of a capital reserve fund as outlined in paragraph 5.4 above.

(h) For such other purposes as a majority of the Board of the PPMHA deem necessary for the general benefit of the members of the PPMHA.

(i) For the responsibility of appointing the Committee.

5.10 A two-thirds majority of the members of the PPMHA at a duly called meeting, after notice given in accordance with the Bylaws of the PPMHA, may vote to transfer and convey said private roads and/or public utilities located within the rights-of-way thereof to the appropriate governmental authorities.

5.11 The said private roads may be subject to right of access and use by parties having easements or rights-of-way, recorded or unrecorded, including easements for maintenance of public utilities such as water, sewer, telephone and electricity.

5.12 In the event a Lot owner fails to comply with section 2.19 of these covenants, the Board of the PPMHA, by unanimous vote, may provide a written notice to such Lot owner requiring compliance with section 2.19 within thirty (30) days of the receipt of said notice. In the event the Lot owner fails to comply within such thirty (30) day period, the Board of the PPMHA, by unanimous vote, may provide a second written notice to such Lot owner requiring compliance with section 2.19 hereof within thirty (30) days of the receipt of said notice. In the event the Lot owner again fails to comply within the second thirty (3) day period, the Board of the PPMHA, by unanimous vote, may impose a fine in an amount up to One Thousand and 00/100 Dollars (\$1,000) per calendar year for failure to comply with section 2.19 hereof. Any written notice under this section 5.10 shall be signed by all of the members of the Board of the PPMHA; mailed to the last known address of the Lot owner, certified mail, return-receipt requested; and shall contain a description of the matters of noncompliance with Section 2.19.

5.13 The annual maintenance charge, any special assessment charge and any charge incurred under section 5.10 shall constitute a lien or encumbrance upon the land and acceptance of each of the several deeds of conveyance for property in the Subdivision shall be construed to be a covenant by the Grantee to pay said charges, which covenant shall run with the land and be binding upon the grantee and his successors and assigns. The PPMHA shall have the exclusive right to take and prosecute all actions or suits legal or otherwise which may be necessary for the collection of said charges.

5.14 In the event that it is necessary to foreclose the lien herein created as to any property, the procedure for foreclosure shall be the same as for the foreclosure of a real estate mortgage. The PPMHA may elect to sue the owner of said Lot for a money judgment rather than seek foreclosure for delinquent maintenance charges. The PPMHA shall charge interest (unless the PPMHA waives the same) at the legal rate per annum on all delinquent charges from the date of delinquency forward and may also charge a reasonable attorney's fee for the PPMHA's attorney if the delinquent account is placed in the hands of an attorney for collection, foreclosure or judgment. The Directors at a regular meeting shall set the amount of the interest rate on the delinquency which interest rate shall be reviewed not less frequently than annually.

5.15 The lien hereby reserved, however, shall be subject to the following limitations:

(a) Such lien shall be at all times subordinate to the lien of any mortgagee or lender of any sums secured by a properly recorded mortgage or deed to secure debt, to the end and intent that the lien of any such mortgage or lien instrument shall be paramount to the lien for charges herein and provided further, that such subordination shall apply only to the charges that shall become payable prior to the passing of title under foreclosure of mortgage or lien instrument or by deed in lieu of foreclosure, and nothing herein contained shall be held to affect the rights herein given to enforce the collection of such charges accruing after sale under foreclosure of such mortgage or acquisition of title by deed in lieu of foreclosure.

(b) Notice of any charge due and payable shall be given by filing a Notice of Lien with the Greenville County Register of Deeds. As to subsequent bona fide purchasers for value, the lien herein reserved for charges due and payable shall be effective only from the time of filing of said notice, however, nothing herein contained shall affect the right of the PPMHA to enforce the collection of any charges that shall become payable after the acquisition of title by such subsequent bona fide purchaser for value.

5.16 The PPMHA may not develop, build or maintain any improvements of any nature over any common area without first securing the written consent of the Committee.

EASEMENTS

6.1 An easement is reserved by the Declarant over the rear and side Lot lines ten (10) feet in width on each Lot for the installation, operation, and maintenance of utilities and for drainage purposes. Additional easement across individual Lots, as are shown on the recorded plat, is also reserved.

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

6.3 Easements for access to the Subdivision are reserved as indicated on the Plat and in recorded easements. The Declarant hereby grants, gives and conveys to each Owner a perpetual, nonexclusive easement over the private roads within the Subdivision as shown on the Plat for vehicular and pedestrian ingress and egress to and from the Subdivision to Henderson Road. The easements granted under this Section are reserved and shall run with the land in perpetuity and be binding upon and inure to the benefit of all persons and entities now owning or subsequently acquiring all or a part of the Subdivision.

GENERAL PROVISIONS

7.1 No signs shall be permitted on any Lots except that a single sign offering property for sale may be placed on any such Lot providing such sign is not more than 24 inches wide and 20 inches high and faces the street and approved by the Committee.

7.2 Names or numbers painted on mail boxes and/or any other house numbers or designations shall be painted in a professional manner.

7.3 The rights of the Owners to display religious and holiday signs, symbols and decorations in their Lot of the kinds normally displayed in or outside residences located in single family residential neighborhoods shall not be affected, except that the PPMHA may adopt reasonable restrictions for the purpose of minimizing disturbance to other Owners.

7.4 The flag of the United States of America and the flag of the State of South Carolina are the only flags that can be visible from the street or any other Lot.

7.5 In the event a dwelling is damaged or destroyed, and the Owner does not begin repair or reconstruction within sixty (60) days following the damage or destruction, he shall remove or cause to be removed, at his expense, all debris from the Lot, so that it shall be placed in a neat, clean and safe condition, and if he fails to do so, PPMHA may cause the debris to be removed, and the cost of removal shall constitute a lien upon the dwelling until paid by the Owner and may be foreclosed in the same manner set for in Article V for liens for assessments.

7.6 Any dwelling which has been destroyed, in whole or in part, by fire or other casualty, and is subsequently restored or reconstructed, shall be subject to the provisions of these Restrictive Covenants and to the by-laws of the PPMHA.

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

7.8 No Lot or parcel of land shown on the recorded Subdivision plat shall be used as a road, driveway or access to adjoining property or properties without the prior written consent of the undersigned. All rights and privileges herein conferred upon the PPMHA herein may be transferred at any time by the PPMHA.

7.9 These Restrictive Covenants and the PPMHA documents are binding upon any person present upon or having an interest in any portion of the property, or any Lot in Subdivision.

7.10 If any conflict arises between these Restrictive Covenants and any other PPMHA documents, these Restrictive Covenants shall in all cases have priority.

7.11 The PPMHA shall have the right and obligation to enforce the terms and conditions of these Restrictive Covenants as its interest appears herein. Owners shall have the right to enforce the terms and conditions of these Restrictive Covenants as their interests appear.

7.12 Any waiver of or failure to enforce a provision of these Restrictive Covenants or of the PPMHA documents shall not affect the validity or enforceability of such provision subsequently.

7.13 The laws of the State of South Carolina shall govern the terms and conditions of these Restrictive Covenants.

7.14 If any term or provision of these Restrictive Covenants or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remaining terms and provisions of these Restrictive Covenants, and the applications thereof, shall not be affected and shall remain in full force and effect and to such extent shall be severable.

7.15 These Restrictive Covenants may be amended or terminated by a vote of eighty percent (80%) of the owners of the Lots at a properly called PPMHA meeting; provided that: (1) any such amendment shall not be effective until recorded, (2) any such amendment shall not adversely affect any rights or interests of the undersigned under these Restrictive Covenants, as the same may be amended by the undersigned as provided herein, unless agreed to in writing by the undersigned, and (3) any such amendment shall not have priority over any amendment made by the undersigned.

7.16 Whenever used herein and appropriate, the singular shall include the plural, the plural shall include the singular, and any gender shall include the others.

7.17 The captions in these Restrictive Covenants are for convenience only and shall not be deemed to be part hereof, nor construed as in any manner limiting the terms and provisions of these Restrictive Covenants to which they relate.

7.18 Except as provided in Section 5, any notice required or permitted to be given pursuant to these Restrictive Covenants shall be in writing sent by prepaid mail to such address of the person to be notified as such person may have designated or as would be reasonably anticipated to effectuate receipt of the notice. Any such notice shall be effective upon mailing in conformity with this paragraph. If any Lot owner consists of more than one (1) person or entity, notice to one as provided shall be notice to all.

7.19 If any Owner in the Subdivision, or anyone else shall violate or attempt to violate any of the covenants herein contained, it shall be lawful for any other person or persons owning any real estate property situated in said Subdivision to prosecute any proceedings at law or in equity, against the person or persons violating or attempting to violate any such covenant and either to prevent him or them from so doing or to recover damages for such violation.

7.20 These covenants herein imposed shall be binding on all persons claiming under them until 1/1/25 at which time said covenants shall be automatically extended for successive periods of ten (10) years each, unless by vote of the majority of the then Owners of the numbered Lots in the Subdivision, subject to the provisions set forth in Section 6.12, agree to change the covenants and restrictions in whole or in part. The Owner, or Owners, of each Lot shall be entitled to one (1) vote for each Lot owned by them.

7.21 Additional residential property may be annexed to the Subdivision. The Declarant shall have the express right to use any Lot or Lots owned by the Declarant as a street or streets to have access to adjoining properties so as to make said property a part of this Subdivision and subject to these restrictions by amendment.

7.22 Notwithstanding any provisions contained in these covenants to the contrary, so long as construction and initial sales of Lots shall continue, it shall be expressly permissible for the Declarant to maintain and carry on upon portions of the common area such facilities and activities as, in the sole option of the Declarant, may be reasonably required, convenient, or incidental to the construction or sale of such lots, including, but not limited to business offices, signs, model units, sales offices, and rental units. The Declarant shall have easements for access to and use of such facilities. The right to maintain and carry on such facilities and activities shall include specifically, without limitation, the right to Lots owned by the Declarant and any common area or other facilities which may be owned by the PPMHA, as models, sales offices, or rental units.

In addition, notwithstanding any contrary provision of these covenants, the By-Laws, or any PPMHA rules, the Declarant shall have the right to replat or revise the recorded plats relating to any portion of the Property without the consent of the Board, the PPMHA, the Committee or any Owner, other than the Owner(s) of the Lots in which the boundaries are altered, including revisions that change the location and configuration of the private roadways and utilities that serve the Subdivision. In the event that Declarant shall so replat or revise any recorded plat, annual and special assessments shall be assessed against new Lots created thereby at the same uniform rate assessed against all other Lots in the Subdivision it being the intent of Declarant that the creation of a new Lots hereunder

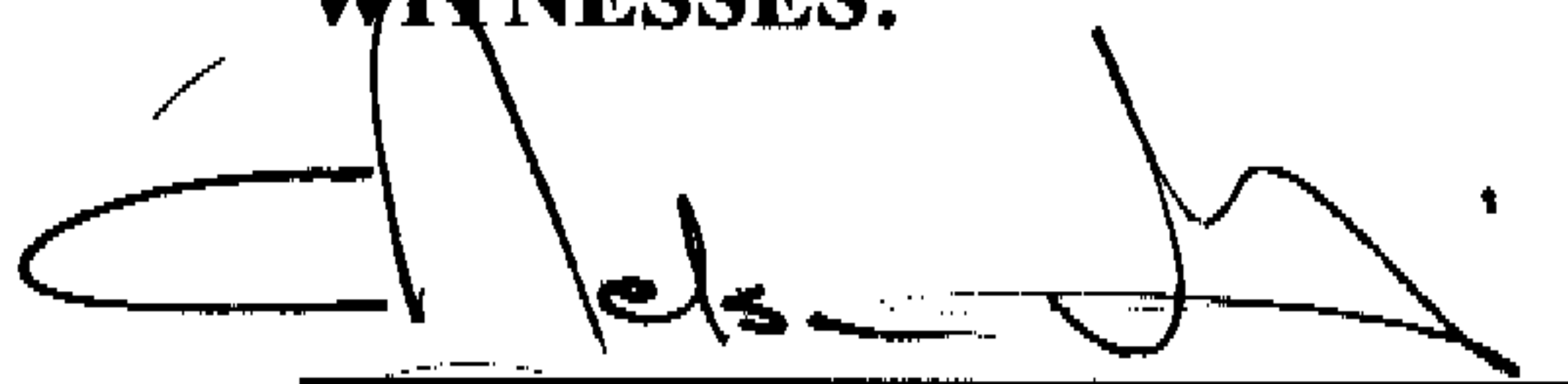
shall not result in the Owner thereof being responsible for assessments or partial assessments previously assessed against the old Lots which existed before the creation of a new Lot hereunder.

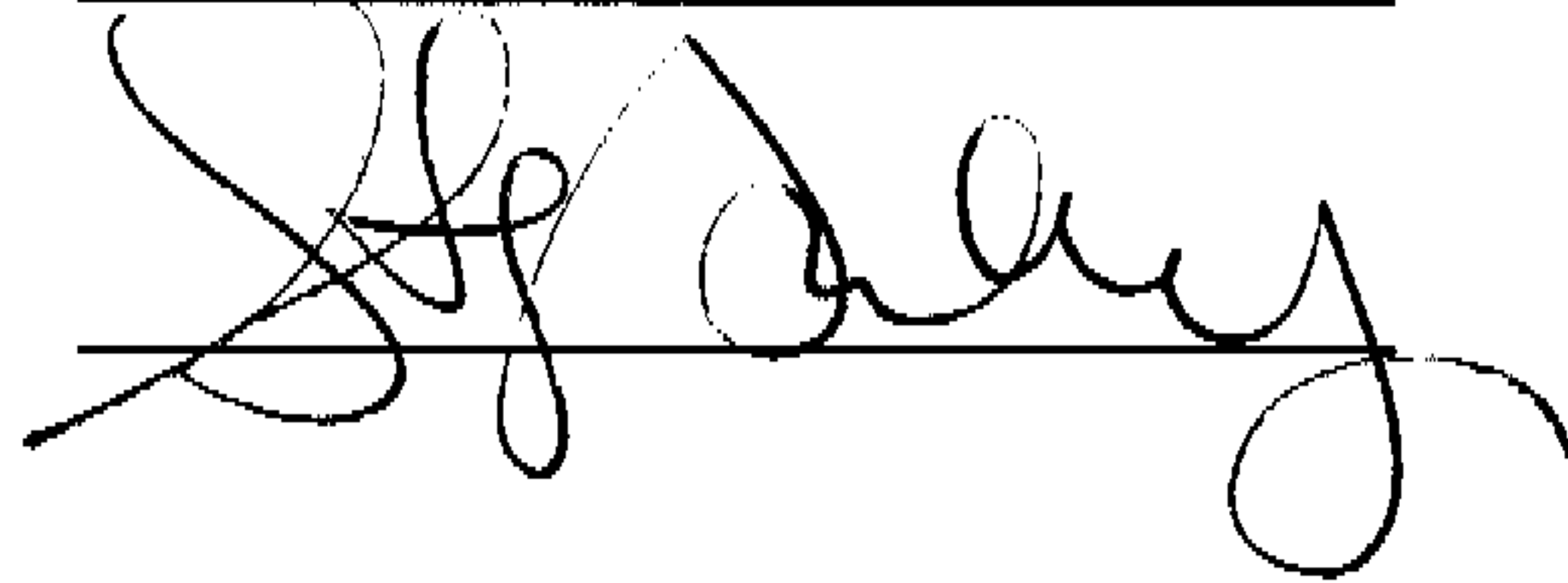
So long as Declarant owns property within the Subdivision, Declarant may, without the express written consent of any Owner, the Board, the PPMHA, the Committee, include in any contract or deed hereafter executed covering all of any portion of the development, any additional covenants or restrictions applicable to such lands, so long as they are consistent with and do not lower the standards set forth in these covenants and do not violate any covenants or restrictions then in effect and recorded against the development. Further, the Declarant may make any amendment necessary to the Declaration to comply with the guidelines established by, or the requirements of, any governmental authority, title insurer or institutional lender without, the express written consent of any Owner, the Board, the PPMHA or the Committee if, in the opinion of all the Declarant, such shall be necessary to prevent undue hardship. The approval or ratification by the Decalrant in accordance with this paragraph shall be binding on all persons claiming under these restrictions.

IN WITNESS WHEREOF, the members of the PPMHA have duly adopted these protective covenants, easements and restrictions this 18th day of MARCH, 2005.

WITNESSES:

PRESERVE AT PARKINS MILL, LLC





By: 

Member

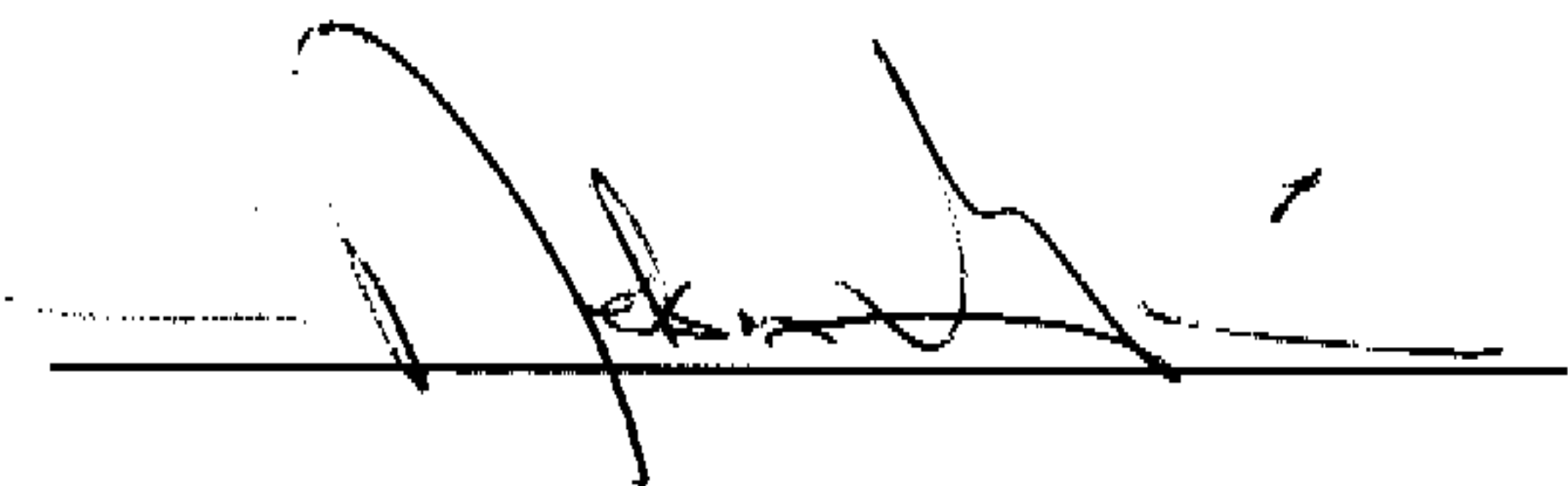
STATE OF SOUTH CAROLINA)
COUNTY OF Pickens)

PROBATE

PERSONALLY appeared the undersigned witness and made oath that (s)he saw the within named Declarant, through its duly authorized member, sign, seal and as the Decalrant's act and deed, deliver the within instrument and that (s)he, with other witness subscribed above witnessed the execution thereof.

SWORN to me this 18th
day of March, 2005.

Steph Inley (SEAL)
Notary Public for South Carolina
My commission expires: February 3, 2014



FILED FOR RECORD IN GREENVILLE
COUNTY SC R.O.D. OFFICE AT 03:34 PM
03 22 05 RECORDED IN DEED
BOOK 2135 PAGE 1718 THRU 1734
DOC # 2005024914

Timothy Long