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STATE OF SOUTH CAROLINA
COUNTY OF GREENWOOD

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**TERRAPIN POINTE SUBDIVISION DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS**

THIS DECLARATION made this 30 day of October, 2003, by Greenville
Timberline SC, LLC, hereinafter sometimes called "Declarant."

WITNESSETH:

WHEREAS, Declarant is the owner of the Property (as hereinafter defined).

WHEREAS, Declarant is developing a residential subdivision on the Property to be
known as Terrapin Pointe Subdivision; and

WHEREAS, Declarant desires to provide for the preservation of the value of the Property
and to assure the best use and most appropriate development and improvement of the Property;
and

WHEREAS, to this end, Declarant desires to subject the Property to the covenants,
conditions, restrictions and easements hereinafter set forth (sometimes referred to herein
collectively as "covenants and restrictions"), all of which are for the benefit of the Property and
each owner thereof;

NOW, THEREFORE, in consideration of said benefits to be derived by Declarant and
subsequent owners of lots within the Property, the undersigned does hereby establish, publish
and declare that the covenants and restrictions hereinafter set forth shall apply to the Property,
become effective immediately and running with the land, to be binding upon all persons now
claiming or hereafter owning or claiming an interest in any portion of the Property.

**ARTICLE I
DEFINITIONS**

Section 1. "Architectural Review Committee" shall mean as follows: Until all Lots in
Terrapin Pointe Subdivision have been fully developed, permanent improvements constructed
thereon, and sold to permanent residents, the Architectural Review Committee shall mean the
Declarant or his designated appointees. At such time as all of the Lots in Terrapin Pointe
Subdivision have been fully developed, permanent improvements constructed thereon, and sold
to permanent residents, or upon earlier termination by the Declarant in its sole discretion, the
Declarant's rights and obligations as the Architectural Review Committee shall forthwith
terminate; thereafter, the Architectural Review Committee shall consist of the board of directors

of the Association or such other members as the board of directors may appoint. Declarant may terminate its rights and obligations as the Architectural Review Committee at an earlier date than that set forth above upon notice to the Owners.

Section 2. "Association" means Terrapin Pointe Subdivision Homeowners Association, Inc., a South Carolina non-profit corporation, and its successors and assigns.

Section 3. "Terrapin Pointe Subdivision" means that certain residential community known as Terrapin Pointe Subdivision which is being developed on the Property by Declarant in Greenwood County, South Carolina, together with such additions thereto as may from time to time be designated by Declarant.

Section 4. "Board" means the board of directors of the Association.

Section 5. "Common Areas" means such real property (including any improvements thereon) as may from time to time be designated by Declarant at its sole option for the common use and enjoyment of the Owners or conveyed to the Association in fee simple or by easement. Nothing herein shall obligate Declarant to establish any Common Areas.

However, Declarant will designate Lot 13 as a common area and will make every reasonable effort to provide a boat ramp and 10 slips. Declarant shall be responsible to obtain the necessary permits. The Association shall be responsible for the maintenance of the slips.

The design and quality of any improvements and landscaping within the Common Areas shall be determined by Declarant in its sole discretion. The Association shall maintain, repair and replace, as it deems desirable, all improvements and landscaping within the Common Areas. The Common Areas shall be subject to a general easement reserved to Declarant for the installation of utility lines within the Common Areas. Streets, utility lines and storm drainage facilities shall not be part of the Common Areas, but shall be dedicated to the public, subject to a nonexclusive easement to all Owners for ingress and egress over such streets until they are dedicated to the public.

Section 6. "Declarant" means Greenville Timberline SC, LLC, or such successor-in-title to Greenville Timberline SC, LLC to all or some portion of the property then subjected to this Declaration, provided that in the instrument of conveyance to any successor-in-title, such successor-in-title is expressly designated as the "Declarant" hereunder at the time of such conveyance.

Section 7. "Declaration" means this Declaration of Covenants, Conditions, Restrictions and Easements, as the same may be amended, renewed or extended from time to time in the manner herein prescribed.

Section 8. "Lot" means any numbered plot or lot of land comprising a single dwelling site as shown on the Plat or as shown on any plat of land hereafter made subject to this Declaration.

Section 9. "Mortgage" means any mortgage, bill of sale to secure debt, deed to secure debt, deed of trust or any other similar instrument given to secure the payment of an indebtedness.

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Section 10. "Owner" means 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.

Section 11. "Persons" means an individual, corporation, partnership, trust or any other legal entity.

Section 12. "Plat" means the Bonded Plats entitled "Terrapin Pointe Subdivision" prepared by Newby-Proctor and Associates, Inc., Land Surveyors dated September 29, 2003, heretofore entered for record in the Office of the Clerk of Court for Greenwood County, together with all future recorded plats, if any, describing parcels of land annexed to Terrapin Pointe Subdivision and made subject to this Declaration by amendment hereto.

Section 13. "Property" means Lots as shown on the following Plats:

Lots No. 1-23 (inclusive) on Plat recorded at the Office of the Clerk of Court for Greenwood County at Plat Book 121 Page 12;

Lots Nos. 24-70 (inclusive) on Plat recorded at the Office of the Clerk of Court for Greenwood County at Plat Book 121 Page 11.

Section 14. "Structure" means:

(a) Any thing or object, the placement of which upon any Lot may affect the appearance of such Lot, including by way of illustration and not limitation any building or part thereof, garage, porch, shed, greenhouse, bathhouse, dock, docklift, coop or cage, covered or uncovered patio, swimming pool, fence, driveway, curbing, paving, wall, tree, shrub, sign signboard, temporary or permanent living quarters (including any house trailer) or any other temporary or permanent improvements to such Lot;

(b) Any excavation, grading, fill, ditch, diversion, dam, or other thing or device which affects or alters the flow of any waters in any natural or artificial creek, stream, wash or drainage channel to, from, upon or across any Lot.

ARTICLE II ARCHITECTURAL REVIEW

Section 1. Review and Approval of Plans. No Structures shall be commenced, erected or maintained on any Lot, nor shall any exterior addition to or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to the Architectural Review Committee (ARC) for written approval (i) as to conformity and harmony of external design and general quality with the

standards of Terrapin Pointe Subdivision and (ii) as to the location and height of Structures in relation to surrounding Structures and topography and finished ground elevation. In the event the Architectural Review Committee fails to approve or disapprove such design and location within forty-five (45) days after said plans and specifications have been submitted in writing, approval by the Architectural Review Committee will not be required.

Unless otherwise approved by the Architectural Review Committee, all Structures and landscaping shall comply with the Terrapin Pointe Design Guidelines adopted on October 28, 2003, as may be amended from time to time, incorporated herein expressly by reference, and the following general standards:

- (a) Site location and height of Structures will be subject to consideration of topography, tree cover, elevations visible from streets and other Lots, and similar factors in order to ensure, to the extent practical, harmonious development of all Lots.
- (b) Construction materials such as aluminum siding, pastel brick, "Miami Stone" or similar material, light-colored shingles, solar panels and plywood siding will not be allowed, subject to review by the Architectural Review Committee on a case-by-case basis.
- (c) Areas of front yards which are not developed as planting areas must be planted with grass within ninety (90) days after completion of the dwelling constructed on the Lot. "Front yards" includes all yards facing a street.
- (d) Artwork, sculpture and other decorative yard fixtures, excepting seasonal decorations such as Christmas decorations, will not be allowed except upon approval by the Architectural Review Committee on a case-by-case basis.
- (e) Dead trees which pose a hazard to a Structure or a road must be removed during construction. After occupancy, trees that die and pose a hazard to a Structure or a road must be removed within a reasonable time period.
- (f) All landscaping, whether naturalized or more formal, must be maintained in an attractive condition.
- (g) Removal of trees more than eight (8) inches in width at diameter breast height and more than ten (10) feet outside the footprint of the approved house plan shall be subject to approval of the Architectural Review Committee.

In addition to the foregoing, the Architectural Review Committee may establish more detailed standards, which shall be binding on all Owners. Any provision or requirement that is found to be inconsistent with each other shall be resolved solely by the Board of Directors. The standard of review the Board of Directors must use to resolve such an inconsistency between the Design Guidelines and the Convents, Conditions, Restrictions and Easements is the "best interest of the subdivision" standard. Amendments may be made to the Design Guidelines by a majority vote of the Architectural Review Committee, subject to Article XI Section 2. The Architectural Review Committee shall be vested with wide latitude to determine if a use conforms to the Design Guidelines and the Convents, Conditions, Restrictions and Easements.

Section 2. The Architectural Review Committee shall require an Owner to pay a non-refundable processing fee of \$300.00 at the time plans and specifications are submitted to the Architectural Review Committee. Plans and specifications shall be in such form and shall

contain such information as may be reasonably required by the Architectural Review Committee including, without being limited to:

- (a) a site plan showing the location of all proposed and existing Structures on the Lot including building setbacks, open space, driveways, walkways and parking spaces including the number thereof;
- (b) a floor plan, wall sections, and roof plan;
- (c) exterior elevations of all proposed Structures and alterations to existing Structures, as such Structures will appear after all backfilling and landscaping are completed;
- (d) specifications of materials, color scheme, lighting schemes and other details affecting the exterior appearance of all proposed Structures and alterations to existing Structures;
- (e) plans for grading; and
- (f) plans for landscaping (to be submitted not less than 30 days before anticipated completion of the dwelling).

Approval for use in connection with any Lot or Structure of any plans and specifications shall not be deemed a waiver of the Architectural Review Committee's right, in its discretion, to disapprove similar plans and specifications or any of the features or elements therein if such plans, specifications, features or elements are subsequently submitted for use in connection with any other Lot or Structure. Approval of such plans and specifications relating to any Lot or Structure, however, shall be final as to that Lot or Structure and such approval may not be rescinded thereafter, provided that there has been adherence to, and compliance with, such plans and specifications as approved, and any conditions attached to any such approval.

The Declarant, the Architectural Review Committee and its members shall not be responsible or liable in any way for any defects in any plans or specifications approved by the Architectural Review Committee, nor for any structural defects in any work done according to such plans and specifications approved by the Architectural Review Committee. Further, the Declarant, the Architectural Review Committee and its members shall not be liable in damages to anyone submitting plans or specifications for approval under this Article, or to any owner of property affected by this Declaration by reason of mistake in judgment, negligence, gross negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve or disapprove any such plans or specifications. Every person who submits plans or specifications to the Architectural Review Committee for approval agrees, by submission of such plans and specifications, and every Owner of any Lot agrees, that he will not bring any action or suit against Declarant, or any member of the Architectural Review Committee, to recover for any such damages.

Any employee or agent of the Architectural Review Committee may, after reasonable notice, at any reasonable time enter upon any Lot and Structure thereon for the purpose of ascertaining whether the installation, construction, alteration, or maintenance of any Structure or the use of any Lot or Structure is in compliance with the provisions of this Declaration, and neither the Architectural Review Committee nor any such agent shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection.

Section 3. Violations. If any Structure shall be erected, placed, maintained or altered upon any Lot, otherwise than in accordance with the plans and specifications approved by the Architectural Review Committee pursuant to the provisions of this Article, such erection, placement, maintenance or alteration shall be deemed to have been undertaken in violation of this Article and without the approval required herein. If, in the opinion of the Architectural Review Committee, such violation shall have occurred, the Architectural Review Committee shall, within its discretion, (a) execute a written waiver or variance with respect to the violation, or (b) provide written notice to the Owner by certified mail, setting forth in reasonable detail the nature of the violation and the specific action or actions required to remedy the violation. If the Owner shall not have taken reasonable steps toward the required remedial action within thirty (30) days after the mailing of the aforesaid notice of violation, then the Architectural Review Committee or Declarant shall have the right to proceed at law or in equity for the recovery of damages, or for injunctive relief, or both. The Architectural Review Committee may assess Thirty (\$30.00) Dollars per day against an Owner for each event of non-compliance or violation, which assessment shall be a lien on the Owner's Lot with the same priority and with the Board to have the same powers of enforcement as are provided for assessments under Article VI hereof.

ARTICLE III RESTRICTIONS AND COVENANTS

The following covenants, conditions, restrictions and easements are hereby imposed of the Property:

Section 1. Residential Use of Property. All Lots (except any Lot or portion thereof dedicated as Common Area) shall be used for single family residential purposes only and no business or business activity of any nature shall be carried on upon any Lot at any time; provided, however, that nothing herein shall prevent Declarant or any builder of homes in Terrapin Pointe Subdivision from using any Lot owned by Declarant or such builder of homes for the purpose of carrying on business related to the development, improvement and sale of Property in Terrapin Pointe Subdivision.

Section 2. Setbacks and Building Lines.

- (a) The location of all Structures on each Lot shall be determined by the Architectural Review Committee, and shall be subject to the approval of the Architectural Review Committee and shall also comply with the then applicable setback requirements of Greenwood County or other applicable jurisdictions. No Structure shall encroach upon the easement areas reserved by Declarant as set forth herein without the prior written approval of the Architectural Review Committee.
- (b) Walls and Fences. All fences and walls shall be erected, placed, or altered on a Lot only as approved by the Architectural Review Board.
- (c) Subdivision of Lots. One or more Lots or parts thereof may be subdivided or combined to form one single building Lot when approved, in writing, by the

Architectural Review Committee, and in such event, the requirements provided herein shall apply to such Lots as re-subdivided or combined.

- (d) Terraces, Eaves and Detached Garages. For the purpose of determining compliance or non-compliance with the building setback requirements set forth in subparagraph (a) above, terraces, stoops, eaves, wing-walls, and steps extending beyond the outside wall of a dwelling shall not be considered as a part of the dwelling. A detached garage or accessory outbuilding must be to the rear of the main dwelling unless otherwise approved by the Architectural Review Committee, must not encroach upon the property of an adjacent Owner, must be set back from property lines as approved by the Architectural Review Committee, and must be in compliance with applicable zoning regulations.

Section 3. Building Requirements. Not more than one single family dwelling shall be erected on any Lot unless otherwise approved, in writing, by the Architectural Review Committee. No mobile homes are permitted. Vinyl siding is permitted on soffits and eaves only. The enclosed existing heated living space of the main structure, exclusive of unfinished space, open porches, garages, carports and breezeways, shall not be less than 1400 square feet, being at least 1000 square feet on the main level. All dwellings require at least a two (2) car garage. Finished rooms over a garage shall not be included in determining square footage requirements. No garage door shall open facing the street subject to a case by case review by the Architectural Review Committee.

Section 4. Obstructions to View at Intersections. The lower branches of trees or other vegetation shall not be permitted to obstruct the view at intersections.

Section 5. Delivery Receptacles and Property Identification Markers. The Architectural Review Committee shall approve the location and design, including color, size, lettering, and other particulars, for receptacles for the receipt of mail, newspapers or similarly delivered materials. The Architectural Review Committee may at its option require a uniform design for some or all Lots. Property identification markers are also subject to approval of the Architectural Review Board.

Section 6. Use of Outbuildings and Similar Structures. No structure of a temporary nature, unless approved in writing by the Architectural Review Committee, shall be erected or allowed to remain on any Lot, and no trailer, camper, shack, tent, garage, barn or other structure of a similar nature shall be used as a residence, either temporarily or permanently; provided, this paragraph shall not be construed to prevent the Declarant and those engaged in construction from using sheds or other temporary structures during construction.

Section 7. Animals and Pets. No animals, livestock or poultry of any kind may be raised, bred, kept or permitted on an owners Lot, with the exception of dogs, cats or other usual and common household pets; provided, however, those pets which are permitted to roam free, or, in the sole discretion of the Association, endanger the health, make objectionable noise or constitute a nuisance or inconvenience to the Owners of other Lots or the owner of any property located adjacent to the Property may be removed by the Board. No pets shall be kept, bred or maintained for any commercial purpose in residential Lots. Dogs which are household pets

shall, at all times whenever they are outside an Owner's Lot, be confined on a leash held by a responsible person. However, lots that are six (6) acres or bigger may be allowed to have horses stabled upon said lot and roam that lot; provided, adequate fencing is erected to confine the horses. The number of horses per each six (6) acres lot shall be two (2). Horses upon the lot shall not be determined to be and offensive or noxious activity, as set forth in this Declaration; however, such activity shall be in conformance with all local, state and federal laws and regulations affecting the ownership and care of horses, if applicable.

Section 8. **Offensive Activities.** No noxious, offensive or illegal activities shall be carried on upon any Lot, nor shall anything be done thereon which is or may become an annoyance or nuisance to the Owners of other Lots. The pursuit of hobbies or other activities, including specifically without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices which might tend to cause disorderly, unsightly or unkept conditions, shall not be pursued or undertaken on any part of the Property.

Section 9. **Signs.** No advertising or for sale signs or billboards shall be erected on any Lot or displayed to the public on any Lot. Notwithstanding the foregoing, Declarant and realtors retained by Declarant shall be entitled to place "For Sale" signs on Lots, whether or not improved, owned by Declarant. Declarant may also in its discretion authorize contractors constructing speculative homes to post "For Sale" signs by Owner/Builder, and shall not allow other realtor signs.

Section 10. **Clotheslines, garbage cans and equipment** shall be screened to conceal them from view of streets. All residential utility service lines to residences shall be underground.

Section 11. **Maintenance.** Each Owner shall keep and maintain each Lot and Structure owned by him, as well as all landscaping located thereon, in good condition and repair.

Section 12. **Antennae.** No radio or television transmission or reception towers, antennae, satellite dishes or similar equipment shall be erected on the Property without prior written consent of the Architectural Review Committee in its sole discretion.

Section 13. **All vehicles** must be parked either in a garage or in the driveway serving a Lot, or in other appropriate space on a Lot approved for parking by the Architectural Review Board. Provisions must be made by each Owner of a Lot for paved parking for at least two automobiles belonging to occupants and guests. The parking of automobiles on streets for long periods of time during the day and night, except for social gatherings and functions, is prohibited. All commercial vehicles (i.e. those having lettering or logos), tractors, mobile homes, trailers (either with or without wheels), campers, camper trailers, boats and other watercraft, and boat trailers and any unregistered vehicles must be parked entirely within a garage unless otherwise permitted by the Board. No garage may be altered in such a manner that the number of automobiles which may reasonably be parked therein after the alteration is less than the number of automobiles that could have been parked in the garage as originally constructed. Any such vehicle or recreational equipment parked in violation of these or other regulations contained herein or in the rules and regulations now or hereafter adopted by the

Association may be towed by the Association at the sole expense of the Owner of such vehicle or recreation equipment if it remains in violation for a period of twenty-four (24) hours. The Association shall not be liable to the owner of such vehicle or recreational equipment for trespass, conversion or otherwise, nor guilty of any criminal act by reason of such towing and neither its removal or failure of the Owner to receive any notice of said violation shall be grounds for relief of any kind.

Section 14. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. If litter or other materials are found on any Lot, the same will be removed by the Owner of such Lot, at the Owner's expense.

Section 15. Changing Elevations. No Owner shall excavate or extract earth for any business or commercial purpose. No elevation changes shall be permitted which materially affect surface grade of surrounding Lots or water run-off Lots, unless approved in writing by the Architectural Review Committee.

Section 16. Septic System. Sewage disposal shall be through private septic system.

Section 17. Water System. Water shall be supplied through a private well system.

Section 18. Utility Facilities. Declarant reserves the right to approve the necessary construction, installation and maintenance of utility facilities, including but not limited to water, telephone, gas, electricity and sewerage systems, in variance with the provisions of this Declaration.

Section 19. Model Homes. Declarant, as well as any builder of homes in Terrapin Pointe Subdivision, shall have the right to construct and maintain model homes on any of the Lots.

Section 20. Driveways and Entrances to Garages. All driveways and entrances to garages shall be concrete or a substance approved in writing by the Architectural Review Committee and of a uniform quality.

Section 21. Exterior Lighting. Exterior lights shall be subject to written approval in advance by the Architectural Review Committee.

Section 22. Swimming Pools and Tennis Courts. Swimming pools must be in-ground and both swimming pools and tennis courts must be located to the rear of the residence on a Lot, unless a different location is authorized in writing by the Architectural Review Committee. All swimming pools and tennis court installations must conform to the same setback lines and building requirements as dwellings and other buildings.

Section 23. Additions to Lots. In the event any Owner purchases land adjoining his Lot, but not presently within the boundaries of Terrapin Pointe Subdivision, such added land shall be

deemed annexed into Terrapin Pointe Subdivision and subject to the terms and provisions hereof.

Section 24. Guns. The use of firearms within the Property is prohibited. The term "firearms" includes "B-B" guns, pellet guns and other firearms of all types, regardless of size.

Section 25. Irrigation. No sprinkler or irrigation systems of any type which draw upon water from creeks, streams, rivers, lakes, ponds, canals or other waterways within the Property shall be installed, constructed or operated within the Property, unless approved by the Architectural Review Committee and, if applicable, South Carolina Electric & Gas Company, and if approved, must be completely buried.

Section 26. Drainage. No Owner shall do or permit any work, construct any improvements, place any landscaping or suffer the existence of any condition whatsoever which shall alter or interfere with the drainage pattern of the Property, except to the extent such alteration and drainage pattern is approved in writing by the Architectural Review Committee or Board and except for rights reserved to Declarant to alter or change the drainage patterns.

Section 27. Construction Regulations of the Architectural Guidelines. All Owners and contractors shall comply with construction guidelines promulgated by the Architectural Review Committee. Owners or their builders may be required to pay a deposit, set forth by the Association from year to year, to the Association to secure such performance. Such guidelines may affect, without limitation, the following: trash and debris removal; sanitary facilities; parking areas; outside storage; restoration of damaged property; conduct and behavior of builders; subcontractors and Owner's representatives on the Property at any time; the conservation of landscape materials; and fire protection.

Section 28. Continuity of Construction. All improvements commenced on the Property shall be prosecuted diligently to completion and shall be completed within twelve (12) months of commencement, unless an exception is granted in writing by the Architectural Review Committee. If an improvement is commenced and construction is then abandoned for more than ninety (90) days, or if construction is not completed within the required 12-month period, then after notice and hearing before the Board, the Association may in its discretion impose a fine of up to \$500.00 per day on the Owner of the Lot until construction is resumed, or the improvement is completed, as applicable, unless the Owner can prove to the satisfaction of the Board that such abandonment is for circumstances beyond the Owner's control. Such charges shall be lien upon the Lot with the same priority and with the Board to have the same powers of enforcement as provided for assessments under Article VI hereof. Landscaping shall be completed within ninety (90) days after the completion of an improvement on a Lot or a fine of Ten (\$10.00) Dollars per day may be levied by the Board against the Lot Owner.

Section 29. Leasing. The Owner of a Lot shall have the right to lease his or her dwelling, subject to the following conditions:

- (a) The lease shall be specifically subject to this Declaration and any failure of a tenant to comply with this Declaration shall be a default under the lease.

- (b) The Owner shall be liable for any violation of this Declaration committed by the Owner's tenant, without prejudice to the Owner's right to collect any sums paid by the Owner on behalf of the tenant.

Section 30. Septic Disposal. All residential units in Terrapin Pointe Subdivision must be connected to a private septic system constructed in compliance with all state laws and regulation and all other applicable laws.

Section 31. Reservation of Easements, Exceptions and Exclusions. Declarant reserves to itself the right to establish from time to time, by declaration or otherwise, utility and other easements, permits or licenses and to create other reservations, exceptions and exclusions for the best interest of all of the Owners and Declarant in order to serve all of the Owners and as may be necessary for the use and operation of any other property of Declarant, as long as such action does not unreasonably interfere with the enjoyment of the Property by the Owners.

Section 32. No Overhead Wires. All telephone, electric and other utility lines and connections between the main utility lines and the residence or other building located on each Lot shall be concealed and located under ground, unless necessary to maintain existing electrical service by the utility provider. Each Owner requiring an original or additional electric serve shall be responsible to complete at his expense the secondary electric service, conduits, wires, conductors and other electric facilities from the point of the applicable transformer to the Owner's improvements, and all of the same shall be underground and remain the property of the Owner of each such Lot.

Section 33. Prior to the commencement of any construction, the member must contact the ARC for a home site design agreement and application. These Covenants and Restrictions are subject to change, this process is necessary to insure compliance with the most recent Covenants and Restrictions for Terrapin Pointe Subdivision.

Section 34. The Board of Directors shall allow a property owner the privilege of recreational camping on the lot until twenty (20%) percent of the homes in the subdivision have been completed or the Board of Directors prohibits the activity, the earlier of which shall control. Any property owner camping must use modern camping gear in good repair that reflects well upon the subdivision, and employ the use of a mobile sanitary device to properly dispose of human waste. A property owner may camp for no longer than seven (7) consecutive days. The Board of Directors has the express authority to revoke the privilege of a property owner to camp upon reasonable and just cause. The privilege may be permanently revoked by a majority vote of the Board of Directors, during which the property owner subject to the revocation shall be entitled to due process before the Board. A property owner who disregards the final decree of the Board after due process had been had, shall be subject to fines enforceable under this Declaration.

ARTICLE IV WATERFRONT AREAS AND WATERWAYS

Section 1. Restrictions on Lakes and Lake Front Areas. Any Lot which shall abut upon a lake, stream, pond, wetland or other waterway shall be subject to the following additional restrictions:

- (a) No pier, dock or other structure or obstruction or any wall, revetment, rip-rap or any other material shall be built, placed or maintained upon any waterfront Lot or into or upon any waterway on the Property or adjacent thereto except with the specific written approval of the Architectural Review Committee. As to any such structure, approval by the Architectural Review Committee shall be required prior to submission for approvals or permits from South Carolina Electric & Gas Company (its successors or assigns), or any other such private or governmental agency as may be now or hereafter required.
- (b) Except with the prior written approval of the Association or the Architectural Review Committee, no device or material may be constructed, placed or installed upon any Lot which shall be in any way alter the course of natural boundaries of any water way or which shall involve or result in the removal of water from any waterway.

Section 2. Joint Docks. The Owners of two contiguous waterfront Lots may agree to construct a jointly owned dock to serve both Lots. Nothing herein shall be construed to prohibit such an arrangement, but design and location of the dock shall be subject to the approval of the Architectural Review Committee. Such Owners must record an agreement in the Office of the Register of Deeds for Greenwood County establishing the joint ownership of the dock and the obligations of the joint Owners with respect to expenses and maintenance for the dock.

Section 3. Common Dock. The common dock shall be used for loading and unloading purposes only. The common dock is for use by members of the Association only. Rules and regulations governing the use and maintenance of the common dock will be issued by the Association from time to time.

ARTICLE V EASEMENTS

Section 1. Utility Easements. Declarant hereby reserves easements ten (10) feet in width along the front (roadside) property line and seven and a half (7.5) feet in width along each side property line for ingress and egress and for installation, replacement, repair and maintenance of all utilities, including but not limited to water, sewer, gas, telephone, electricity, cable television and master communication system. By virtue of this easement it shall be expressly permissible and proper for the companies providing electricity, telephone, cable television, and other communication services to install and maintain necessary equipment on the Property and to affix and maintain electricity, communications, cable television, and telephone wires, conduits and circuits under the Property. No water, sewer, gas, telephone, electricity, cable television or communication lines, systems, or facilities may be installed or relocated on the surface of the

Property unless approved by the Architectural Review Committee. Such utilities temporarily may be installed above ground during construction, if approved by the Architectural Review Committee. Should any utility company furnishing a service covered by this general easement request a specific easement by separate recordable documents, Declarant shall have the right and authority to grant such easement upon, across, over or under any part or all of the Property over which said easement has been created and reserved without conflicting with the terms of this Declaration. This general easement shall in no way affect, avoid, extinguish or modify any other recorded easement on the Property. The easements set forth herein are reserved solely for Declarant and such utility companies and authorities as Declarant may permit to use such easements. Such easement rights may be waived in full or in part or terminated by Declarant in its sole discretion. Such easement rights shall automatically be transferred to the Association when Declarant conveys the last Lot in Terrapin Pointe Subdivision.

Section 2. Emergency Easement. A general easement is hereby granted to all police, sheriff, fire protection, ambulance and other similar emergency agencies or person to enter upon all streets and upon the Property in the proper performance of their duties.

Section 3. Maintenance Easement. An easement is hereby reserved to the Association and any member of the Board and their respective officers, agents, employees and assigns, upon, across, over, in and under the Lots, and a right to make such use of the Lots, as may be necessary or appropriate to make emergency repairs or to perform the duties and functions which the Association is obligated or permitted to perform pursuant to this Declaration, including the right to enter upon any Lot for the purpose of performing maintenance to the landscaping or the exterior of improvements on such Lot as required by this Declaration.

Section 4. Drainage Easement. An easement is hereby reserved to the Association, its officers, agents, employees, successors and assigns to enter upon, across, over, in and under any portion of the Property for the purpose of changing, correcting or otherwise modifying the grade or drainage channels on the Property so as to improve the drainage of water. Best efforts shall be made to use this easement so as not to disturb the uses of the Owners and the Association, as applicable, to the extent possible, to prosecute such drainage work promptly and expeditiously, and to restore any areas affected by such work to a sightly and usable condition as soon as reasonably possible following such work. Any changes must have prior approval of the Board prior to undertaking such drainage work, which approval shall not be unreasonably withheld.

ARTICLE VI HOMEOWNERS ASSOCIATION AND MAINTENANCE CHARGES

Section 1. Membership. Every Owner of a Lot in Terrapin Pointe Subdivision shall be a member of the Association, subject to such voting rights as are provided in the Articles of Incorporation and By-Laws thereof; provided, however, that any person or entity who holds such an interest merely as security for the performance of an obligation shall not be a member. Membership shall be appurtenant to, and shall not be separated from, any Lot. In the event a Lot is owned by more than one person, all persons owning one Lot shall together have one vote on Association matters.

Section 2. Maintenance and Other Charges. All Lots shall be subject to an annual assessment at a rate to be determined by the board of directors of the Association, not exceeding \$350.00 per annum through the 2003 calendar year. Said assessment shall be due and payable on the first day of each year and may be adjusted, either by decreasing the same or increasing the same, by the board of directors of the Association, provided that no increase in excess of ten (10%) percent of the previous year's assessment shall be made unless the same shall be approved by a two-thirds vote of all members of the Association. Notwithstanding the foregoing, no assessment shall be due from Declarant. No assessment shall be due from any other Owner (including a contractor) until January 1, 2003. The annual assessment shall be prorated if the Owner first becomes obligated to pay the assessment other than on the first day of the year. The Declarant may voluntarily agree to pay assessments it is not obligated to pay hereunder, and in such event the Declarant may at any time thereafter elect to discontinue such payments. All sums are payable to the Association and shall be administered by the officers, members and directors of the Association and may be used for the functions hereinafter set out, it being expressly stipulated that the Association is empowered to perform any and all of said functions, but that it shall be under no duty to perform, or to continue to perform, any of said functions, to-wit:

- (a) Payment of the necessary charges and expenses of the operation of the Association.
- (b) Maintenance of all Structures, pavement, curbing, roads, irrigation systems, landscaping, lighting and utility lines, if any, located within any Common Areas.
- (c) Maintenance of any entrance sign area, including any related irrigation systems, landscaping and lighting, whether located within the Common Areas or within the right-of-way of a public road.
- (d) Payment for liability insurance with respect to the Common Areas if deemed necessary by the board of directors.
- (e) Payment of any expenses incident to the enforcement of this Declaration and restrictions, or the exercise of any powers conferred upon the Association by the terms and conditions of this declaration and restrictions.
- (f) The payment of property taxes and assessments, if any, which may be levied by any public authority upon the Common Areas.
- (g) Establishment of a maintenance and replacement reserve.
- (h) Such other purposes and functions as, in the opinion of the directors of the Association, are necessary for the general benefit of the Owners of Lots in Terrapin Pointe Subdivision.
- (i) Notice and Quorum. Meetings shall be called by the board of directors at such time as they elect and, in addition, upon petition to the board of directors by owner(s) owning at least Fifteen (15) Lots in the aggregate. In addition, after Declarant is no longer entitled to appoint the sole director.
- (j) Under Section 3 below, the board of directors shall call an annual meeting in October of each year. Written notice of any meeting shall be delivered personally or mailed to all members at their respective Lot addresses not less than 10 days nor more than 50 days in advance of the meeting. The purpose of the meeting shall be stated in the notice, and action at such meeting shall be limited to the matters disclosed in the notice. At the first such meeting of members called, the presence of members or of proxies entitled to cast sixty (60%) percent of all the votes of

membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement. At the second such meeting of members called, the presence of members or of proxies entitled to cast thirty-three and one-third (33 1/3%) percent of all the votes of memberships shall constitute a quorum. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 2B. Capitalization fee. A one time capitalization fee will be charged and collected at closing. This fee is for the benefit of members during the transition period when the Declarant transfers total control to the members. The capitalization fee will be calculated as the annual assessment divided by 12 multiplied by 2.

Section 3. Board of Directors. The administration of the Association shall be vested in a board of directors. Until such time as all Lots, including all Lots in any additional phases annexed into Terrapin Pointe Subdivision, have been fully developed, permanent improvements constructed thereon and sold to permanent residents, the board of directors shall consist of one (1) director, which shall be Declarant or its designee. Thereafter, the board of directors shall consist of not less than three (3) nor more than five (5) members as elected by majority vote at an Owner's meeting at which a quorum is present. After Declarant is no longer entitled to appoint the sole director, election of the board of directors shall take place in October of each year at a duly called meeting of the Association. The Declarant may at any time in its sole discretion elect to waive the right to designate the director. The provisions of this section shall not be amended without the consent of the Declarant.

Section 4. Liens. The annual assessment against an Owner shall constitute a lien and encumbrance upon the Lot of such Owner, and acceptance of a deed of a Lot shall constitute a covenant by the Owner to pay said assessments and charges, which covenant shall be for the benefit of the Association, the Declarant and the Owners of Lots in Terrapin Pointe Subdivision and which covenants shall run with the land and be binding upon any Owner, its heirs, successors and assigns. The Association 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 assessments and charges. In no circumstance shall the Declarant be required to pay assessments and a lien may not be placed against the Declarant.

Section 5. Foreclosure. 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 Mortgage in the State of South Carolina.

Section 6. Limitations on Liens. The lien hereby reserved, however, shall be subject to the following limitations and exceptions, to-wit:

- (a) Such lien shall be at all times subordinate to the lien of any recorded Mortgage on any Lot, to the end and intent that the lien of any mortgagee, legal or equitable, shall be paramount to the lien for the charges and assessments herein, provided, further, that such subordination shall apply only to the charges that shall become payable prior to the passing of title by foreclosure sale 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 and assessments accruing after such foreclosure sale or deed in lieu of foreclosure.

- (b) Notice of liens shall be filed in the Office of the Clerk of Court, as appropriate, of Greenwood County, South Carolina. As to subsequent bona fide purchasers for value the lien herein reserved for charges and assessments due and payable shall be effective only from the time of the filing of such notice of lien; provided, however, that nothing herein contained shall affect the right of the Association to enforce the collection of any charges and assessments that shall become payable after the acquisition of title by such subsequent bona fide purchaser for value.
- (c) The lien herein created shall be subordinate to the liens of laborers, contractors or materialmen furnishing labor, services or materials in connection with the construction or alteration of any improvements located on any numbered lot, except that nothing herein contained shall be held to affect the rights herein given to enforce the collection of such charges or assessments accruing after foreclosure of any such lien or deed in lieu thereof.

Section 7. Future Additions. In the event Declarant subjects additional property to this Declaration pursuant to the provisions hereof, all Owners of Lots within such property shall be members of the Association subject to all provisions of this Declaration and restrictions and to the rights and powers of the Association.

Section 8. Withdrawal. The Declarant shall have the exclusive right at any time to withdraw from the Association, and to transfer to the Association all of the rights, powers, privileges and authorities granted to it as contained herein and elsewhere in this Declaration by giving written notice to the Association. Declarant shall also have the exclusive right to transfer and assign all of its rights, powers, privileges and authorities to, and to withdraw the same from, such other person, firm or corporation as the Declarant may select. In the event of such transfer and assignment all maintenance funds then on hand shall be forthwith paid over and delivered to the transferee or assignee so selected by the Declarant to be held for the purposes specified herein, and such transferee or assignee so selected by the Declarant shall hold the same for the purposes specified herein. Such transferee or assignee by accepting such funds shall assume all obligations of the Declarant hereunder, and Declarant shall have no further responsibility or liability with respect thereto.

Section 9. Uniform Assessment. All liens, charges and assessments created hereunder must be uniformly fixed, assessed, charged and collected on all Lots, each Owner to be charged equally without regard to the relative size or value of the Lots, provided however, that notwithstanding anything herein to the contrary, Declarant and all contractors shall not be obligated to pay assessments.

Section 10. Limitation of Liability and Indemnification. The Association shall indemnify every Board member and committee member against any and all expenses, including trial and appellate attorneys' fees and costs reasonably incurred by or imposed upon any officer or director in connection with any action, suit or other proceeding (including settlement of any suit or proceeding, if approved by the Board) to which he or she may be party by reason of being or

having been a Board member or committee member. The Board members and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful malfeasance, misconduct or bad faith. The Board members and committee members shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such Board member or committee member may also be members of the Association), and the Association shall indemnify and forever hold each such Board member or committee member free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any Board member or committee member may be entitled.

ARTICLE VII ENFORCEMENT

Section 1. Enforcement. Each Owner shall comply strictly with the covenants, conditions, restrictions and easements set forth in this Declaration. In the event of a violation or breach, or threatened violation or breach, of any of the same, the Declarant, the Architectural Review Committee or any aggrieved Lot Owner, jointly and severally, shall have the right to proceed at law or in equity for the recovery of damages, or for injunctive relief, or both. Failure by the Declarant, the Architectural Review Committee or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Abatement. In addition to the above rights, the Architectural Review Committee shall have the right to Abatement if the Owner fails to take reasonable steps to remedy any violation or breach within thirty (30) days after written notice sent by certified mail. The right of Abatement, as used in this Article, through its agents and employees, to enter at all reasonable times upon any Lot or Structure, as to which a violation, breach or other condition to be remedied exists, and to take the actions specified in the notice to the Owner to abate, extinguish, remove, or repair such violation, breach or other condition which may exist thereon contrary to the provision hereof, without being deemed to have committed a trespass or wrongful act by reason of such entry and such actions, provided such entry and such actions are carried out in accordance with the provisions of this Article.

Section 3. Expenses. All expenses incurred by the Architectural Review Committee or the Association in enforcing this Declaration and Restrictions, including costs of collection and reasonable attorneys' fees in the amount of twenty-five (25%) percent of the defaulted debt, together with interest thereon at twelve (12%) percent per annum, shall be a binding personal obligation of the Owner violating this Declaration and Restrictions.

ARTICLE VIII LOAN REQUIREMENTS

If any of this Declaration and restrictions shall be found to be contrary to the recommendations or policies of the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation or any other recognized institution, agency, public or private, granting or insuring loans or purchasing loans on the secondary market, and

shall render any Lot in Terrapin Pointe Subdivision unacceptable for any such loan, the Declarant shall have the authority in its discretion to alter, amend or annul any such covenants and restrictions as may be necessary to make Lots in Terrapin Pointe Subdivision acceptable and eligible for such loans.

ARTICLE IX ANNEXATION

Without further assent or permit from any Owner or holder of a Mortgage on any Lot, Declarant, at its sole discretion, for itself, its successors and assigns, hereby reserves the right, exercisable from time to time, to extend the scheme of this Declaration to any other property contiguous to the Property that may be acquired by Declarant by filing for record a supplemental declaration in respect to the property to be then subjected to this Declaration. ("Contiguous" property includes property across a road and includes property contiguous to property previously annexed pursuant to this Article.) Any property so added may be designated as additional Lots, added to existing Lots, designated as Common Areas, or any combination of the foregoing. Declarant may impose different minimum square footage requirements, setback lines and other building requirements on lots within such additional property while otherwise subjecting them to this Declaration. Any provision hereof to the contrary notwithstanding, Declarant may expand existing Lots and redesign the dimensions of existing Lots in connection with the annexation of adjoining property. Nothing herein shall be construed as obligating Declarant to subject any other property to this Declaration.

ARTICLE X DAMAGE OR DESTRUCTION

Section 1. Damage or Destruction Affecting Lots. In the event of damage or destruction to the improvements located on any Lot, the Owner thereof shall promptly repair and restore the damaged improvements to their condition prior to such damage or destruction. If such repair or restoration is not commenced within one hundred eighty (180) days from the date of such damage or destruction, or if repair and reconstruction is commenced but then abandoned for period of more than ninety (90) days, then the Association may impose a fine of not less than One Hundred (\$100.00) Dollars per day on the owner of the Lot until repair and reconstruction is commenced, unless the Owner can prove to the satisfaction of the Association that such failure is due to the circumstances beyond the Owner's control. Such charges shall be a lien upon the Lot with the same priority and with the Board to have the same powers of enforcement as provided for assessments under Article VI hereof.

ARTICLE XI DURATION AND AMENDMENT

Section 1. Duration. The covenants, restrictions and other provisions of this Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by the owner of any land subject to this Declaration, their respective heirs, legal representatives, successors and assigns, for a term of twenty (20) years from the date this Declaration is filed for record in the Office of the Clerk of Court for Greenwood County, South Carolina, after which time said

covenants and restrictions shall be automatically extended for such successive periods of ten (10) years unless an instrument signed by the then record Owners of seventy-five (75%) of the Lots has been recorded, agreeing to abandon or change this Declaration and restrictions in whole or in part.

Section 2. Amendment. Subject to Declarant's rights to amend this Declaration set forth herein, this Declaration may be amended at any time and from time to time only by an agreement signed by the Declarant, if the Declarant still owns one or more Lots. Thereafter there must be an agreement of the Owners of at least seventy-five percent (75%) of the Lots in Terrapin Pointe Subdivision. No amendment to the provisions of this Declaration shall alter, modify, change or rescind any right, title, interest or privilege herein granted or accorded to the holder of any Mortgage encumbering any Lot affected thereby unless such holder shall consent in writing thereto. Any such amendment shall not become effective until the instrument evidencing such change has been filed for record in the Office of the Clerk of Court for Greenwood County, South Carolina. The written consent thereto of any Mortgage holder shall also be filed with such amendment. Every purchaser or grantee of any interest in real property now or hereafter subjected to this Declaration, by acceptance of a deed or other conveyance therefor, thereby agrees that this Declaration may be amended as provided in this Section.

ARTICLE XII MISCELLANEOUS

Section 1. Applicable Law. The law of the State of South Carolina shall govern the terms and conditions of this Declaration.

Section 2. Severability. If any term or provision of this Declaration or the application thereof to any Person or circumstance shall, to any extent, be invalid or unenforceable, the remaining terms and provisions of this Declaration and the applications thereof shall not be affected and shall remain in full force and effect and to such extent shall be severable.

Section 3. Definitions. Whenever used herein and appropriate, the singular shall include the plural, the plural shall include the singular, and any gender shall include the other.

Section 4. Captions. The captions in this Declaration are for convenience only and shall not be deemed to be part of this Declaration or construed as in any manner limiting the terms and provisions of this Declaration to which they relate.

Section 5. Notice. Any notice to an Owner required or permitted to be given pursuant to this Declaration shall be in writing and hand delivered or sent by prepaid mail to the Owner at the Owner's Lot address, or to such other address as the Owner may designate to the Declarant and the Association. Any such notice shall be effective upon hand delivery or mailing in conformity with this paragraph. If any Owner consists of more than one Person, notice to one Person as provided herein shall be notice to all.

Section 6. Assignment. Declarant may assign all or any part of its rights and reservations hereunder to any successor who take title to all or part of the Property in a bulk purchase for the

purpose of development and sale. Such successor shall be identified, the particular rights being assigned shall be specified, and, to the extent required, concomitant obligations shall be expressly assumed by such successor, all in written instrument duly recorded in the Office of the Register of Deeds for Greenwood County, South Carolina.

Section 7. Zoning Laws. The provisions of this Declaration, as amended from time to time, are intended to act as the land use controls applicable to the Property, and in the event of a conflict or difference between the provisions hereof and of the Greenwood County Zoning Ordinance, the terms of this Declaration, as amended, shall control and supersede such Zoning Ordinance. Each Owner, automatically upon the purchase of any portion of the Property, is deemed to waive all protections afforded to him, now or in the future, under the Greenwood County Zoning Ordinance to the extent such Zoning Ordinance is at variance with the provisions of this Declaration.

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IN WITNESS WHEREOF, the Declarant has caused these presents to be executed in its corporate name by its officer thereunto duly authorized and its corporate seal properly affixed hereto on the day and year first above written.

WITNESSES:

DECLARANT

[Signature]
Pam Turner

[Signature]
Greenville Timberline SC, LLC

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STATE OF SOUTH CAROLINA)
COUNTY OF GREENWOOD)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within-named Declarant sign, seal and as it's act and deed, deliver the within-written Declaration of Covenants, Conditions, Restrictions and Easements for the uses and purposes therein mentioned, and that s/he, with the other witnesses subscribed above, witnessed the execution thereof.

SWORN to before me this
30 day of October, 2003

[Signature]
Witness

Pam Turner (L.S.)
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 07/28/05

