

Restrictions for Cobbs Glen I

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STATE OF SOUTH CAROLINA RESIDENTIAL AREA COVENANTS

COUNTY OF ANDERSON

WHEREAS, J. Donald King, W. M. Ashley, and Harold P. Threlkeld,

Trustees, and Cobb's Glen, Inc., a South Carolina Corporation with its principal place of business in Anderson, South Carolina, have entered into an option agreement dated August 25, 1974; and Cobb's Glen, Inc. had the option of developing a certain tract of land located in Centerville Township, Anderson County, South Carolina, and Cobb's Glen, Inc., has developed said property into a subdivision known as Cobb's Glen Country Club, a plat of Cobb's Glen, Inc. made by Piedmont Engineers Architects and Planners (James D. Crain, RLS, 3320) dated December 17, 1974, duly of record in the Office of the Clerk of Court for Anderson County, S. C., in Plat Book 79 at page 980 being evidence of

Same. Said Cobb's Glen, Inc., having had said property subdivided, staked and a plat made thereof and had said roads cut; water lines, underground power lines, telephone lines, and other utilities established as well as other costs incurred.

Now that the subdivision has been established, it is the desire of J. Donald King, W.M. Ashley, and Harold P. Threlkeld, Trustees, Optionor, and Cobb's Glen, Inc. Optionee, to place certain restrictive covenants on said property in order that said property may be developed in an orderly manner.

NOW, THEREFORE, we, J. Donald King, W. M. Ashley, and Harold P. Threlkeld, Trustees, Optionor, and Cobb's Glen, Inc., Optionee, are the owners of the lands described as Lots One (1) thru Two hundred two (202) on the above mentioned plat; and

WHEREAS, this tract of land as subdivided into lots is intended for residential purposes;

NOW, THEREFORE, in consideration of the foregoing, and the benefits accruing to the present and future owners of the lots of land included in said plat area on said plat, J. Donald King, W. M. Ashley, and Harold P. Threlkeld, Trustees, and Cobb's Glen, Inc., do hereby impose the following protective and/ or restrictive covenants which shall be applicable to Lots One (1) through Two hundred and two (202) as shown on the above mentioned plat.

I. TERM:

These covenants are to run with the land and shall be binding on the owners of all such lots, and all persons claiming under them until January 1, 2015, at which time said covenants shall be automatically extended for successive

periods of twenty years unless by vote a majority of the then owners of the lots it is agreed to change said covenants in whole or in part.

II. ENFORCEMENT:

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

III. SEVERABILITY:

Invalidation of any of these covenants by judgment or court order shall in no wise affect any of the other provisions, which shall remain in full force and effect.

IV. DEFINITIONS:

(a) The word "lot" as used herein shall mean a lot designated on said plat by a number, provided that if a numbered lot and all or all adjacent portion of the adjoining lot or lots are owned by the same person and on a plot plan submitted for approval as provided in par. 2 hereof are submitted for development as the site for one residence, the word "lot" shall mean the combination of lots as so submitted. (b) the word "developer" shall mean Cobb's Glen Inc., a South Carolina corporation, or its successor in interest in the development of Cobb's Glen. If such corporation or such successor to it shall dissolve or otherwise cease to function, "developer" shall mean the agency created for the purpose of protecting the orderly development of the project by the owners of a majority of the "lots" as above defined.

V. LAND USE AND BUILDING TYPE:

All numbered lots in the tract shall be known and described as residential lots. No structures shall be erected, altered, placed or permitted to remain on any numbered lot other than one detached single family dwelling not to exceed two and one-half stories in height and a private garage.

VI. DWELLING QUALITY:

(a) No building shall be erected, placed or altered on any building lot in this subdivision until the building plans, specifications, and plot plans showing the location and orientation of such building have been approved in writing by the Developer as to conformity and harmony of external design with existing structures in the subdivision, and as to location of the building with respect to topography and finished ground elevation. In the event the Developer fails to approve or disapprove such design or location within thirty days after such plans and specifications have been submitted to it, such approval will not be required and this covenant shall be deemed to have been fully complied with.

(b) In order that yards along streets and adjoining the golf course may be kept reasonably open to sight and view, no fence, no continuous hedge and no wall (excluding retaining walls where necessary) shall be constructed without approval of Developer as specified in par. VI (a).

(c) No trade, commercial enterprise of any type, and no noxious or offensive activity shall be carried on upon any lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

(d) No mobile home, trailer, basement (other than when constructed as part of the residence), tent, shack, garage, barn or other outbuilding erected in the tract shall at any time be used as a residence temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

(e) The floor area of the residential structure, exclusive of one story open porches and garages, shall be not less than 2000 square feet nor in the case of one and one-half, two or two and one-half story structure, shall be the ground floor area less than 1300 square feet.

VII. BUILDING LOCATION:

No building shall be located nearer than 40 feet to the front lot line or back lot line or nearer than 25 feet to the side of the street line. No building shall be located nearer to any interior side lot line than the distance represented by ten per cent of the width of the lot (at the back set-back line) on which said building is to be located.

The main structure erected on any lot shall face the street on which such lot faces, except, that on those lots which an arrow appears on the recorded plat, such structure shall face in the direction designated by such arrow. And, provided, further with the approval of the Developer, under the provisions of par. 2 hereof, any such building may

be permitted to face the golf course.

VIII. EASEMENT:

In addition to drainage easements shown on the recorded plat, a five-foot easement is reserved along all lot lines for, drainage and utility installation and maintenance; provided, that when more than one lot shall be used as a site for only one residence, the aforesaid five-foot easement shall apply only with respect to the exterior lines of such consolidated lot.

IX. SEWAGE DISPOSAL:

All sewerage disposal shall be by connection to the approved sewage disposal system.

X. SUBDIVISION OF LOTS:

No lots in this subdivision shall be recut so as to face any direction other than as shown on the recorded plat herein referred to, nor shall any of said lots be resubdivided so as to recreate an additional building lot. This provision is not intended to prevent cutting of a small portion or portions of any lot for the purpose of conveying the same to an adjoining lot owner. Where a residence has been erected on a tract consisting of two or more lots, none of said lots shall be thereafter sold separately if such sale would result in violation of the provision of covenant no. VII hereof.

XI. DEVIATIONS:

The developer shall have the right to permit nonsubstantial deviations from the provisions of pars. VI (b), VI (e), VII, and X when it has determined, on written application, that the deviation will have no adverse effect upon adjacent property or upon the development as a whole.

XII. ANIMALS AND POULTRY:

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No animals or poultry shall be kept or harbored upon any lot except domestic household pets and such pets shall not be allowed to run at large.

XIII. SPECIAL EASEMENT:

That portion of each lot adjoining the golf course as shown on said plat lying between the golf course and the nearest part of the residence on the lot shall be subject to a golf ball retrieval easement and accessible, on foot, to the owner of the errant golf ball and his playing companion.

XIV. CONSTRUCTION

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Any structure must be completed within one(1) year after the initial construction has been commenced.

Restrictions for Cobbs Glen II

Restrictions for Cobbs Glen II

STATE OF SOUTH CAROLINA

RESIDENTIAL AREA COVENANTS

COUNTY OF ANDERSON

PHASE II COBB'S GLEN

WHEREAS, during 1975 Cobb's Glen, Inc., et al. undertook the development of a tract of land situate in Anderson County, South Carolina commonly known as Cobb's Glen Country Club; and,

WHEREAS, a portion of said properties described as lots 1 through 202 on plat of record in the office of the Clerk of Court for Anderson County in Plat Book 79 at page 980 were restricted to single family residential purposes as shown in

restrictions of record in Deed Book 17-X at page 915 and amended in Deed Book 18-B at page 21; and,

WHEREAS, M T Golf, Inc. has purchased all of the properties commonly referred to as Cobb's Glen Country Club, including the club house and all amenities and all other real estate in the Cobb's Glen Country Club Development and,

WHEREAS, prior to the purchase of Cobb's Glen Country Club by M T Golf, Inc., certain residential lots other than Lots 1-202 were conveyed unto certain individuals as set out below; and,

WHEREAS, the lots as set out below were restricted to the same restrictions as those imposed on Lots 1-202 as shown in Plat Book 79 at page 980; and, the lot numbers and owners of said lots are as follows:

Lot # or #s Plat Owner

264 Slide 251 Page 8-B Russell Tisdale

Margaret Tisdale

214,215,216 PB 90 Page 252 C. Patrick Killen

283 PB 80 Page 235 Ray Fretwell

285 PB 80 Page 537 Lucia B. Miller

284 PB 80 Page 536 John Wm. Sullivan

282 PB 80 Page 534 Margaret P. Fretwell

WHEREAS, MT Golf, Inc. is desirous of entering into a scheme of development to develop certain of the remaining properties into a single family residential development; and,

WHEREAS, it is the desire of M T Golf, Inc. to restrict the real estate as more particularly described in Exhibit A attached hereto with the exception of Lot Numbers 264, 214, 215, 216, 282, 283, 284, and 285 to the following Residential Area Covenants.

NOW, THEREFORE, in furtherance of the general plan which has been established for the improvement and

development of the properties more particularly described in Exhibit A attached hereto, M T Golf, Inc. and the undersigned do hereby set forth a plan of development in these restrictions, reservations, easements and covenants which shall be and are hereby imposed upon each and every lot which shall be subdivided out of the real estate more particularly described in Exhibit A attached hereto. Each and every one of these covenants, conditions, reservations and restrictions will be for the benefit of each owner during any future subdivision, or any interest therein, and shall inure to and pass with each and every parcel of said subdivision and shall bind the respective successors in interest of the owner M T Golf, Inc. and the undersigned. These covenants, conditions, reservations and restrictions are imposed upon said lots, all of which are to be considered as restrictive covenants running with the title to such lots and with each and every parcel thereof, to wit:

(1) DEFINITIONS.

(a) "Lot" shall mean and refer to any plot of land, other than road areas, shown on a recorded subdivision plat or individually platted lot of the property, and upon which a dwelling has been or may be constructed.

(b) Developer shall mean and refer to M T Golf, Inc., a South Carolina Corporation, their respective heirs, executors, successors and assigns.

(2) RESIDENTIAL USE.

(a) Such lots or tracts and each and every one thereof, are for single family residential purposes only. No building or structure intended for or adapted to business purposes, and no apartment house, double house, duplex, lodging house, rooming house, hospital, sanatorium, or doctor's office, beauty shop or other multiple family dwelling shall be erected, placed, permitted or maintained on such premises, or on any part thereof. No improvement or structure whatever, other than a first class private detached dwelling house, patio walls, swimming pool, garage, carport, as described hereinafter, may be erected, placed or maintained on any lot in such premises. PROVIDED, HOWEVER, that certain common areas may be designated by the Developer for recreational purposes, buffer zones, and the use of residential lots in the subdivision. These areas will be designated by the Developer and be shown on such subsequent plats as the Developer may later record.

(b) No commercial activity shall be engaged in or conducted upon any lot other than a home office at the resident's employer's requirement, provided however, that such use shall be restricted to one room in residents home. This includes manufacturing, warehousing, distributing operations of any kind.

(3) BUILDING TYPE.

(a) Each lot or tract shall be used for the construction of one new detached single family dwelling of the quality and size described hereinafter; and no garage shall be constructed thereon except as hereinafter provided without prior approval in the manner set forth herein after by the Developer, who are and shall be the sole judge of whether the proposed garage shall be compatible with other buildings in the subdivision.

(b) No garage shall be erected upon any part of such premises except for use in connection with a residence already constructed or under construction at the time that such garage is erected upon the property. Nothing herein shall be construed to prevent the incorporation and construction of a garage as a part of such dwelling house.

(4) DWELLING QUALITY AND SIZE.

(a) There shall be no dwelling erected on any one of said lots having less than 2,000 square feet of heated area. If it is a two level house, it must have a minimum square footage of thirteen hundred square feet on the ground level.

(b) Garages shall not face the street or streets servicing the dwelling, except in cases where the lot elevation or design of the dwelling dictates the necessity of this, and in any event, no garage shall face the street unless approved by the Developer. If such approval is granted, all such garages shall have doors if located on the front of the dwelling.

(c) All drives shall be constructed of concrete, asphalt, or other materials, which are approved by Developer.

(d) Any storage tank or similar facility, as, for example, a tank for heating oil, must be buried, and no such tank shall be allowed above ground.

(e) No outside detached buildings other than a garage shall be constructed, erected, altered, placed, or permitted to remain on any lot, PROVIDED, HOWEVER, that a child's playhouse, dollhouse, or similar building may be allowed to be placed on a lot if it is part of a play area for children, has been specifically approved by the Developer, and is consistent with the overall design of the dwelling and other structures which might be located on the subject lot, PROVIDED, FURTHER HOWEVER, that a pool house or greenhouse may be placed upon a lot if approved by the Developer, except that the placement of any such structure on the lot shall not be allowed prior to construction of the dwelling on the lot.

(5) SETBACK LINE.

No dwelling or building shall be constructed or placed within forty feet of the subdivision street right of way. No building shall be located nearer to any interior side lot line than the distance represented by ten percent of the width of the lot (at the back setback line) on which said building is to be located.

(6) SUBDIVISION OF LOTS OR TRACTS.

No lot shall be subdivided, or its boundary line changed except with the written consent of the Developer hereinabove named.

(7) ARCHITECTURAL CONTROL.

No structure shall be erected, constructed or placed upon any

lot until the construction plans and specifications and a plan showing the location of the structure have been approved in writing by the Developer as to the quality of workmanship and materials, the harmony of external design with existing structures and as to location with respect to topography and finished grade elevation. The word "structure" shall include any improvement made or anticipated to be made to the property, this to include but not be limited to a residential dwelling, garage or other detached structure, swimming pool and/or pool house, child's playhouse, tennis courts, greenhouses, or fences. At the time said plans are submitted for approval a landscape development plan must also be submitted for approval. Approval or disapproval by the Developer for construction of the structures or usage of the lot shall be given in writing within 21 days after the Developer has received said plans. In approving or disapproving the plans and specifications of proposed construction and/or improvement to the property, consideration shall be given to the building materials to be used and the harmony of proposed design with other improvements in the subdivision. Prior to the commencement of construction, a permit in writing approving the plans and specifications as submitted, must be issued by the Developer. Under no circumstances

shall construction, improvement, or alteration to the lot occur until a written permit is obtained from the Developer. After initial construction is completed, any improvement and/or addition to the original structures and/or dwelling must be submitted to the

Developer, or to any successor of the Developer. For the benefit of interested parties, photographs, plans, and specifications of structures and dwellings which have substantial compliance with the intent and purpose of the developer as to the style of structures and dwellings in the subdivision, shall be kept permanently on file by Developer at a location that is available upon request to interested parties.

(8) NUISANCES.

No lot or tract shall be used in whole or in part for the storage of rubbish of any character whatsoever, nor for the storage of any property or thing that will cause such lot or tract to appear in an unclean or untidy condition or that will be obnoxious to the eye ; nor shall any substance, thing or material be kept upon any lot that will emit foul or obnoxious odors, or that will cause any noise that will or might disturb the peace, quiet, comfort or serenity of the occupants of surrounding property.

(9) YARD MAINTENANCE.

No weeds, underbrush, or other unsightly growth shall be permitted to grow or remain upon any part of the property and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere in sight. It shall be allowable for the lot owner to maintain privacy by encouraging the natural growth of trees, but lawns and shrubbery as planted shall be kept in a neat manner within the confines of any natural growth that is retained by the lot owner.

(10) EASEMENTS.

Easements for installation and maintenance of utilities and drainage facilities are reserved along and over the outside ten feet of each lot or tract on all sides thereof. Special Easement: That portion of each lot adjoining the golf course as shown on said plat lying between the golf course and the nearest part of the residence on the lot shall be subject to a golf ball retrieval easement and accessible, on foot, to the owner of the errant golf ball and his playing companion.

(11) TEMPORARY STRUCTURES.

No structure of a temporary character, such as mobile homes, house trailers, preconstructed buildings of any type (including mobile homes with wheels removed), basement, tents, shack, barn or other outbuilding shall be used or left on any lot at any time, either temporarily or permanently, nor shall it be permissible to stockpile any form of construction materials, or any other substance or the parking of equipment of any lot which would be unsightly to the community, except during the actual time of construction of any dwelling house.

(12) SIGNS.

No signs of any kind shall be displayed to the public view on any lot except one professional sign of not more than two feet square, advertising the property for sale or rent, or one sign not more than five feet square advertising the property for sale or rent by the builder or other signs by a builder to advertise the property during the construction and sales period of the dwelling. However, the Developer specifically reserves the right to put one or more signs in appropriate areas of the subdivision, stating the name of the subdivision with such other information as might be appropriate, and the Developer specifically reserves the right to put one or more signs in appropriate areas of the subdivision, stating the name of the street. Certain lots will have express

easements reserved to the Developer and to the Developer's successors in interest, for the erection of street signs and/or subdivision signs, which easement shall be expressly declared at the time that the lot in question is conveyed by the Developer to a purchaser or other transferee.

(13) ANIMALS, LIVESTOCK & POULTRY.

No animals livestock or poultry of any kind shall be bred or maintained for any commercial purpose and further provided the number and demeanor of pets is not so

great and violent as to create a nuisance. Pets are restricted to the owners lot unless on a leash.

(14) SEWAGE DISPOSAL.

A septic tank and drain field shall be placed on each lot or tract by the property owner in accordance with the requirements of the public Health Department having jurisdiction over the premises only if hook up to sewer is not available.

(15) VEHICLE COVER.

(a) No commercial or disabled vehicles, boats, boat trailers, motor homes, campers, or like equipment or mobile or stationary trailers of any kind shall be permitted on any lot of the subdivision unless kept in a completely enclosed garage so that

same shall not be visible from any street or public way.

(b) No lot shall be used to repair or restore any motor vehicle or boat, whether the work is performed by the owner or any other party.

(c) Temporary, part time and/or permanent employees of any lot owner in the subdivision shall be required to park their motor vehicles on the premises of the lot owner in question, and under no circumstances shall parking of vehicles be allowed or permitted on the streets and public ways of the subdivision. This shall not be interpreted to prohibit parking on the streets and public ways when a special gathering or event is held at a lot owner's dwelling, and the number of vehicles present exceeds the amount of space available on the lot owner's premises.

(16) GARBAGE AND REFUSE DISPOSAL.

Garbage shall be maintained in proper metal or plastic receptacles with secured lids, which shall be in complete conformity with sanitary rules and regulations. No garbage incinerators shall be permitted.

(17) CUTTING OF TREES AND/OR TIMBER.

A great portion of the natural beauty of Cobb's Glen Subdivision is the large abundance of virgin timber and beautiful trees. Consistent with the overall developmental plan of the Developer, under no circumstances shall any clear cutting be allowed on any lot or common area in the subdivision. The Developer is hereby mandated to insure that no violation occurs, and injunctive relief shall be immediately sought by the Developer if such a scheme of timber or tree removal shall become evident. This provision shall not be interpreted to prevent a lot owner from removing a tree or trees that is creating or is about to create a hazardous or unsafe condition to the owner of the lot or owners of adjoining lots. Neither shall this provision be interpreted to prevent the removal of a tree or trees which are diseased. However, written notification shall be given to the Developer, stating (a) the reason for the removal of any tree, and (b) the date and method by which it is anticipated that removal will be made. After written notification has been given to the Developer, if no affirmative steps have been taken by the Developer to deny permission for the requested tree removal within seven days from the date said notice is received by the Developer, the lot owner shall be allowed to remove the tree or trees that is creating or is about to create the hazardous or unsafe condition. Any tree less than 6 inches in diameter, at its base, may be removed without permission of the Developer.

(18) ELEVATION OF LOT.

No substantial changes in the elevation of the land shall be made on the premises without written approval Developer or

Developer's successors in interest.

(19) TANKS, ETC.

No elevated tanks of any kind shall be erected, placed, or permitted on any part of such premises, provided that nothing herein shall prevent the Developer, its successors and assigns from erecting, placing or permitting the placing of tanks and other

water system apparatus on such premises for the use of the water company serving such premises. Any tanks for use in connection with any residence constructed on such premises, including tanks for the storage of fuels, must be buried or walled sufficiently to conceal them from the view from neighboring lots, roads or streets.

(20) FENCING AND SIGHT DISTANCE.

No perimeter fence, decorative wall, patio fence or fence of any type shall be built without the prior approval of the Developer or Developer's successor in interest herein. No wire or chain link fences shall be approved.

(21) CLOTHESLINE .

No clotheslines or drying yards shall be maintained on any lot.

(22) CONSTRUCTION.

Construction of any residence must be completed within one year initial construction has been commenced.

(23) ELECTRONIC EQUIPMENT

Antennas such as HAM radio towers and Citizens Band towers or any such similar electronic receiving or sending device,

shall not be allowed and are expressly prohibited. Home television antennas, however, may be used, if discreetly placed on rooftops within the development. Satellite receiving dishes shall only be allowed if installation may be made so that the discreet placement of the dish can be done so that it does not interfere with the harmony of design of the structure in question, and provided, further, however, that satellite receiving dishes may only be installed with prior written approval of the Developer, or the successor to the Developer if Developer shall be removed from further involvement in the subdivision.

(24) MOTORIZED VEHICLE USE.

All motorized vehicles, including but not limited to four-wheeled, three-wheeled, and two-wheeled vehicles, this to include but not be limited to go carts, three wheelers, motorcycles, motorbikes, and mopeds, must contain a muffler system to reduce noise so as not to create an annoyance or nuisance to the lot owners in the subdivision by reason of the operation of said vehicle. In no instance will any of the above referenced motorized vehicles be permitted to operate on any of the walkways, paths, or other common areas of the subdivision.

(25) HOMEOWNERS' ASSOCIATION.

There presently exist a homeowners' association composed of the owners of Lots 1 through 202 inclusive of Cobb's Glen Subdivision as shown on plat of record in the office of the Clerk of court for Anderson County, South Carolina in Plat Book 79 at page 980. It is the desire and intent of M T Golf, Inc. that the lot owners of any of the lots subdivided from the properties described in Exhibit A attached hereto be a member of the existing Cobb's Glen Homeowners' Association. The restrictions presently imposed upon Cobb's Glen Country Club of record in the Clerk of Court's office for Anderson County, South Carolina in Deed Book 17x at page 915 as amended in 18-B at page 821 are in the process of being amended. It is also the intention and desire of M T Golf,

Inc. that the proposed amendments be approved by owners of lots 1 through 202 of Cobb's Glen Country Club and that the contemplated provisions concerning Homeowners' Association as contained in the amended restrictions shall be the same as contained herein. It is further the desire of M T Golf, Inc. that the present Homeowners' Association composed of the owners of Lots 1 through 202 inclusive of Cobb's Glen Subdivision shall vote to accept the owners of any of the lots to be subdivided out of the properties described in Exhibit A attached hereto. The provisions concerning the Homeowners' Association contemplated by the amendments taking place and to be recorded concerning Lots 1 through 202 inclusive are set out hereinafter. In the event said amendments are not approved, or in the event that the existing Homeowners' Association for Cobb's Glen Country Club votes not to accept future members of any lots subdivided out of the properties described in Exhibit A attached hereto, then the future lot owners of the lots subdivided out of the properties described in Exhibit A attached hereto shall form their own Homeowners' Association called Cobb's Glen Homeowners Association, Inc., Phase II which shall be governed by the following provisions as concerns their Homeowners' Association.

(a) In order to establish, regulate, and maintain certain common areas within the subdivision for the general use and benefit of all lot owners, each and every lot owner, in accepting a deed or contract for deed for any lot in the subdivision, including any individual, individuals, or entity that might acquire an ownership interest in any lot by virtue of a devise or intestate succession or by any other method, including, but not limited to the holder of a mortgage as security in good faith for value which acquires an interest through foreclosure; agrees to and shall be a member of and be subject to the

obligations and duly enacted by-laws and rules of Cobb's Glen Homeowners Association, Inc., Phase II, a nonprofit corporation.

(b) At such time as an ownership interest is acquired in a lot pursuant to the terms of paragraph (a) above referenced, a share of stock in Cobb's Glen Homeowners Association, Inc. or Cobb's Glen Homeowners Association, Inc., Phase II, shall be transferred to each lot owner upon the payment of the then established share value, which share shall be non-assignable and shall be transferable only with the conveyance of the lot from time to time. As referenced below, membership in the Homeowners Association shall be appurtenant to and may not be separated from, ownership of the property which is subject to assessment. As any lot within the subdivision is reconveyed, the ownership of the one share of the Association, shall automatically vest in the new owner of the lot upon the deed recordation. Each selling lot owner shall notify the Association of the conveyance of said lot and shall immediately deliver custody and possession of the original share of stock in the Association to the Association. The Association shall be charged with effecting a change of name on the corporate books and issuing a new share of stock to the new lot owner, simultaneously canceling the old share of stock. In the event a lot shall be sold without notice being given to the Association, and if the share of stock is not delivered within thirty days from the date of sale to the Association, then said share of stock belonging to the selling lot owner shall be marked as canceled on the books of the Association, and the secretary of the Association shall issue a new share of stock to the new lot owner dated the date of the deed recordation.

(c) Any Grantee, his heirs, personal representatives, executors, administrators, successors, and assigns, in accepting a deed or contract for deed to a lot in the subdivision, covenants and agrees to pay from time to time as the Association shall elect the pro rata share, of the expenses incurred by the Association for the establishment and maintenance of the common area of the subdivision provided for the benefit of residence of and property owners in the subdivision. Such assessment shall be levied by the Association in accordance with its by-laws. The assessment in this regard shall be paid promptly when same becomes due, and in the event of a lot owner's failure to pay same promptly when due, the amount of assessment, together with interest plus costs of collection and attorney's fees at the legal rate and the penalty as established below and as regulated from time to time by the Association, shall constitute a lien upon the premises of each resident or property owner, shall remain a lien until paid in full, and may be enforced in equity as in the case of any lien foreclosure. The sale or transfer of any lot in the subdivision shall not affect any lien for assessments provided herein. If any owner of a lot desires to sell his lot, he may, in order to assure

a prospective purchaser that no charges or assessments remain unpaid, request from the Homeowners Association, a written certification that no past due charges or assessments exist, whereupon it shall be the duty of the Homeowners Association to so certify immediately upon request and without charge. As the case may be, the Association may also certify that certain charges remain unpaid, in which event the Association shall not be required to transfer membership on its books or allow the exercise of any rights or privileges of membership by any member unless and until all the assessments and charges due have been paid. The by-laws of the Association shall provide that after the initial assessment amount has been established by Developer, that said assessment may be increased or decreased as is necessary to defray expenses for the maintenance of the common areas. The failure of a resident or property owner to pay any assessment may be enforced either jointly or severally by the Homeowners Association, by the Developer, or by other property owners in the subdivision. Membership in the Homeowners Association shall be appurtenant to and may not be separated from, ownership of the property which is subject to assessment. The owner of every lot located in the subdivision shall be a member of the Association and shall be entitled to one vote, regardless of the number of lots or the amount of acres used in connection with his residence. In the event of joint ownership of a lot or lots, said owners will be entitled to only one vote as determined between them; and if an agreement cannot be reached by said joint owners at the time of the vote, then the vote shall not be counted.

(d) There shall be an initial membership fee assessment in the amount as determined by Developer for the privilege of

being a member of the Association. This initial fee shall be paid to the Association at the time of the purchase of the lot. This is a one time fee for each lot. This initial membership fee shall be used to establish a reserve account for the Association, which money shall be used for the maintenance of the common areas, the subdivision entrance, street and road signs, and any gate or gate house that might be erected at the main entrance to the subdivision. The Association shall have the right to determine the amount of funds necessary to maintain the common areas on a yearly basis, and to levy the assessment on each of the property owners. Notice of the assessment shall be given by regular United States mail to the mailing address which every property owner shall be required to give the Association at the time of acquiring an ownership interest in any lot. If a lot owner is delinquent for a period of thirty days, a second notice will be sent to said lot owner. In the event that said lot owner does not correct such deficiency in the second thirty day period from the date said levy became past due, such owner shall be subject to penalty and/or interest as determined by Developer.

(e) The lien and permanent charge of the monthly assessments (together with interest thereon and cost of collection) authorized herein with respect to any lot is hereby made subordinate to the lien of any mortgage placed on such lot if, but

only if, all such assessments with respect to such lot having a due date on or prior, to the date such mortgage is filed for record have been paid. Such subordination is merely a subordination and shall not relieve the property owner of the mortgaged property of his personal obligation to pay all assessments coming due at a time when he is the property owner; shall not relieve such property from the lien and permanent charge provided for herein (except to the extent a subordinated lien and permanent charge is extinguished as a result of any such subordination as against a mortgage of such mortgagee's assignee or transferee by foreclosure or levy and execution); and no sale or transfer of such property to the mortgagee or to any other person pursuant to a decree of foreclosure, or pursuant to any proceeding executing upon the property shall relieve any existing or previous property owner of such property or the then and subsequent property owners for liability for any assessment provided for hereunder coming due after such sale or transfer. Notwithstanding the foregoing, the Homeowners Association may at any time, either before or after any mortgage or mortgages are placed on such property, waive, relinquish or quit-claim in whole or in part the right of the Homeowners Association to assessments provided for hereunder with respect to such property coming due during the period while such property or may be held by a mortgagee or mortgagees pursuant to such sale or transfer.

(26) These Residential Area Covenants may only be amended or changed by vote of 75% of the lot owners constituting the subdivision contemplated. Provided, however, developer reserves unto itself, its successors and assigns the right to grant variances from the terms and provisions of these Residential Area Covenants or amended said covenants as in its sole discretion may be necessary to further the development of the properties described in Exhibit A attached hereto.