

THIS AGREEMENT IS SUBJECT TO ARBITRATION PURSUANT TO THE UNIFORM ARBITRATION ACT, SECTION 15-48-19 ET. SEQ. CODE OF LAWS OF SOUTH CAROLINA 1976 (AS AMENDED).

GREENVILLE

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE OFFICES AT WOODRUFF CORPORATE CENTER
FEB 28 P 3:43
TIMOTHY L. NANNEY
REGISTER OF DEEDS

Made by:
Pierce Homes of Carolina, LLC n/k/a PHC Communities, LLC
a South Carolina limited liability company

KNOW ALL MEN BY THESE PRESENTS, that this Declaration of Covenants, Conditions and Restrictions for the Offices at Woodruff Corporate Center (the "Declaration") is made and entered into on this 21st day of February 2005, by **PIERCE HOMES OF CAROLINA, LLC N/K/A PHC COMMUNITIES, LLC**, a South Carolina limited liability company (hereinafter referred to as the "Declarant").

RECITALS

1. Declarant is the owner of the real property described in Article One of this Declaration and desires to create thereon a office park known as The Offices at Woodruff Corporate Center (the "Office Park") together with streets, roads, footways, open spaces, landscaping, entrances, drainage facilities, access easements, site lighting and signage, and any other common facilities for the benefit of the Office Park.
2. Declarant desires to subject the real property described in Article One to the covenants, conditions, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is, and are, for the benefit of said real property and each owner of a portion thereof.
3. Declarant has deemed it desirable, for the efficient preservation of the values and amenities in the Office Park, to create an entity to which should be delegated and assigned the powers of maintaining, administering, operating and replacing the Common Areas and the improvements thereon, administering and enforcing the covenants, conditions and restrictions, and collecting and disbursing the assessments and charges hereinafter created.
4. Declarant has caused or will cause to be incorporated under the laws of the State of South Carolina a non-profit corporation, Woodruff Corporate Association, Inc. (the "Association"), for the purpose of exercising the functions aforesaid.

DECLARATION

NOW THEREFORE, the Declarant declares that the real property described in Article One is and shall be held, used, transferred, sold, conveyed and occupied subject to the terms, conditions and provisions of the covenants, conditions, restrictions, charges and liens (sometimes referred to herein as "covenants and restrictions") as hereinafter set forth.

ARTICLE ONE: PROPERTY SUBJECT TO THIS DECLARATION

Section 1.1 The Property. The real property which is, and shall be, held, used, transferred, sold, conveyed and occupied subject to this Declaration, is located on Smith Hines Road in the City of Greenville, Greenville County, South Carolina, and is or will be commonly known as the Offices at Woodruff Corporate Center, and is more specifically described on Exhibit A attached hereto and incorporated herein by reference (the "Property").

Section 1.2 Mergers, Combinations or Consolidations. Any merger, combination or consolidation of the Association with another association must first be approved by an affirmative vote of at least sixty-seven percent (67%) of all Members authorized to vote, voting at a meeting in which a Quorum is present. If approved, upon merger, combination or consolidation of the Association with another association, the properties, rights and obligations of the Association may, by operation of law, be transferred to another surviving or consolidated association, or, in the alternative, the properties, rights,

and obligations of another association may, by operations of law, be added to those of the Association as the surviving corporation pursuant to a merger, combination or consolidation. The surviving or consolidated association may administer the restrictions established upon any other properties, as one scheme. No such merger, combination or consolidation, however, shall affect any revocation, change or addition to, the covenants and restrictions established by this Declaration.

Section 1.3 Access Easement Reserved. The Declarant reserves unto itself for the benefit of Declarant, its successors and/or assigns, a perpetual, non-exclusive and alienable easement and right of ingress, egress and regress over and across all private streets and roads within the Office Park for access to and from other real property of Declarant or its successors and/or assigns. Such easement shall continue until that time when all new construction has ceased on the Property, and any damage caused by Declarant, its agents, successors and/or assigns to the private streets and roads within the Office Park when exercising its rights created by this Section 1.3 shall be repaired at the expense of Declarant, its successors and/or assigns. In addition, an easement and right of ingress, egress and regress over and across all private streets and roads within the Office Park, if any, is hereby granted to any applicable government agency, for the purpose of fulfilling their duties, including, without limitation, law enforcement, fire protection, garbage collection, delivery of the mail, and any other service related to keeping the peace and preserving the general welfare.

ARTICLE TWO: DEFINITIONS

The following words when used in this Declaration or any amended or Supplemental Declaration (unless the context shall require otherwise) shall have the following meanings:

"Assessment(s)" shall mean and refer to the assessment(s) and charges levied by the Association against Members who are the Owners of Lots or Improved Lots and shall include annual, special and Special Individual Assessments as described in Article Ten of this Declaration.

"Association" shall mean and refer to Woodruff Corporate Association, Inc.

"Board" shall mean and refer to the Board of Directors of the Association.

"Builder" shall mean and refer to a person or entity that in the regular course of business purchases Lots and becomes the Owner of such Lots solely for the purpose of constructing improvements thereon for resale to their successors and assigns and not for the purpose of residing in such improvements. No successor or assignee of Builder shall have any rights or obligations of a Builder hereunder unless such rights and obligations are specifically set forth in the instrument of succession or assignment or which pass by operation of law. The rights and obligations set forth herein of a Builder shall cease when all of the Lots and Improved Lots owned by such Builder have been purchased and settled on by an Owner or Owners other than Builder or Declarant.

"Bylaws" shall mean and refer to the bylaws of the Association and all amendments thereto.

"Committee" shall mean and refer to the architectural control committee established pursuant to Article Four hereof.

"Common Area(s)" shall mean and refer to those areas of land described or referred to as "General Common Elements," "Common Property," "Common Properties," "Common Area," "Common Areas" or "Open Spaces" in any declaration of covenants and restrictions to which the Property is submitted or subjected by the Declarant, or shown on any Recorded Plat, executed by the Declarant and any other owner of such areas of land, of the Property and labeled thereon as "Common Property," "Common Properties," "Common Area," "Common Areas" or "Open Spaces", or shown on a Recorded Plat as private streets, parking area, roads, bike paths, or pedestrian walking easements (together with all improvements located thereon), which are a part of the Property and as such are intended to be devoted to the common use and enjoyment of the Members, subject to special rights and limitations, if any, granted to or imposed on Owners of particular Lots. The Common Areas shall also include any stormwater device that serves more than one (1) Lot, any utility line located outside public street rights-of-way and public utility easements, and serving more than one (1) Lot, and any shared facility or property required to be shared by Greenville County ordinances.

"Common Expenses" shall mean and refer to:

- a) Expenses of administration, operation, utilities, maintenance, repair or replacement of the Common Areas owned in fee, including payment of taxes and public assessments levied against the Common Areas.

- b) Expenses declared Common Expenses by the provisions of this Declaration or the Bylaws.
- c) Expenses agreed upon from time to time as Common Expenses by the Association and lawfully assessed against Members in accordance with the Bylaws or this Declaration.
- d) Any valid charge against the Association or against the Common Areas as a whole.
- e) Any expenses incurred by the Association in connection with the discharge of its duties hereunder and under the Bylaws and its articles of incorporation.

"Declarant" shall mean and refer to Pierce Homes of Carolina, LLC n/k/a PHC Communities, LLC, a South Carolina limited liability company its successors and assigns, and any person or entity who is specifically assigned the rights and interests of Declarant hereunder or under a separate instrument executed by the Declarant and recorded in the Greenville County Register of Deeds.

"Greenville County ordinances" shall mean all Greenville County codes, regulations and ordinances governing zoning, subdivisions, construction and land use.

"Improved Lot" shall mean and refer to any improved parcel of land within the Office Park which was formerly a Lot and is intended for use as a Unit. A parcel of land shall be deemed to be improved when the improvements constructed thereon have received a certificate of occupancy.

"Lot" shall mean and refer to any unimproved numbered parcel of land within the Office Park which is intended for use as a site for a Unit, as shown upon any Recorded Plat of any part of the Office Park and labeled thereon as a "Lot", and shall not include Improved Lots, Common Areas, or any property in the Office Park not yet subdivided for sale as an individual lot. No property in the Office Park shall be developed as an Improved Lot until designated as a Lot on a Recorded Plat. Property designated as a Lot may later be designated for some other use on a Recorded Plat.

"Member" shall mean a member of the Association and shall refer to an Owner in the Office Park.

"Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot or Improved Lot situated upon the Office Park. Notwithstanding any applicable theory of any lien or mortgage law, "Owner" shall not mean or refer to any mortgagee or trust beneficiary unless and until such mortgagee or trust beneficiary has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure. (Note: the words "Member" and "Owner" are meant to describe all of the owners of the Office Park interchangeably as semantics dictate throughout this Declaration.)

"Quorum" shall mean the Members entitled to cast twenty percent (20%) of the total number of votes.

"Recorded Plat" shall mean and refer to any map of the Property, or any portion thereof, recorded in the Greenville County Register of Deeds and executed by the Declarant or the Association to show its consent thereto (and all Owner(s) of such property if different). In any case in which the designation and/or boundary lines of the same property shown on two different Recorded Plats are different (for example, property is designated as a street on one plat and as a Lot on the other, or boundary lines are shown differently on two different Recorded Plats), the designations and boundary lines on the later-recorded of the Recorded Plats shall control.

"Unit" shall mean and refer to any improvement or portion thereof situated on an Improved Lot intended for use as an office townhouse, irrespective of the number of Owners thereof (or the form of ownership) located within the Office Park.

ARTICLE THREE: GENERAL PROVISIONS

Section 3.1 Duration. The covenants and restrictions of this Declaration shall run with the land, and shall inure to the benefit, or, and be enforceable by, the Association or any Owner, its and their respective legal representatives, heirs, successors, and assigns, for a term of fifty (50) years from the date this Declaration is recorded, after which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years unless sixty seven percent (67%) of the Owners elect not to extend the Declaration. This Declaration may be amended in accordance with the

provisions of Article 12 hereof. Amendments made in conformity with that Article may alter any portion of the Declaration hereof, including but not limited to the duration and amendment provisions hereof.

Section 3.2 Notices. Any notice required to be sent to any Member or Owner, under the provisions of this Declaration, shall be deemed to have been properly sent when mailed, postage prepaid, registered or certified mail, return receipt requested, or deposited with an overnight courier (such as, but not limited to Federal Express) and addressed to the person at the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing. In the event a Member or Owner's address is absent from the Association's records, the notice may be sent to the address listed on the Greenville County tax records at the time of the mailing. The sender shall not be required to cause title to any Lot or Improved Lot to be examined. Notice to any one of the Owners, if title to a Lot or Improved Lot is held by more than one, shall constitute notice to all Owners of that Lot or Improved Lot.

Section 3.3 Enforcement. The Association and/or any Owner may enforce these covenants and restrictions. Enforcement of these covenants and restrictions shall be by an appropriate civil proceeding against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, or both, and against the land to enforce any lien created by these covenants and restrictions; and failure by the Association or any Owner to enforce any covenant or restriction herein contained shall not be deemed a waiver of the right to do so thereafter.

Section 3.4 Severability. Invalidation of any one of these covenants and restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

ARTICLE FOUR: ARCHITECTURAL CONTROL

Section 4.1 Purposes. The Declarant desires to provide for the preservation of the values in the Office Park with respect to vegetation and any improvements to be constructed or altered on any Lot or Improved Lot constituting a portion of the Office Park. To that end, the Association will establish an architectural control committee to provide, enforce and maintain certain standards as to harmony of exterior design and location of the improvements on the Lot or Improved Lot in relation to surrounding structures, natural features and topography.

Section 4.2 Architectural Control. Unless expressly authorized in writing by the Committee, no Unit, fence, wall, driveway, patio, building or other structure or improvement shall be constructed or altered, nor shall the initial landscaping installed by the Builder be materially changed until plans and specifications showing the shape, dimensions, materials, basic exterior finishes and colors, location on site, driveway, parking, decorative landscape planting, floor plans and elevations (all of which is hereinafter referred to collectively as the "Plans"), and any application fee set by the Association, shall have been submitted to, and approved in writing by, the Committee. The Committee shall have the right to refuse to approve any such Plans which are not suitable or desirable in the opinion of the Committee for any reason, including purely aesthetic reasons, which in the sole and uncontrolled discretion of the Committee shall be deemed sufficient. The Committee may promulgate design standards from time to time to be adhered to by the Plans for the Lots, Improved Lots or Units in the Office Park. A current copy of all design standards, if any, shall be kept on file in the principal office of the Association.

Section 4.3 Architectural Control Committee.

a) Membership

(i) As to the initial construction of improvements on any Lot prior to conveyance from Builder to Owner (the "Initial Construction of Improvements"), the Declarant shall be responsible for the review, approval, and monitoring of construction of improvements. The right of the Declarant to review and approve new plans pursuant to this section shall cease during times when the Declarant does not own any of the property comprising any portion of the Office Park, or January 1, 2012, whichever event shall first occur.

(ii) As to construction not comprising the Initial Construction of Improvements, the Committee shall be composed of three (3) persons (who need not be Members of the Association) appointed by the Board. A majority of the Committee may designate a representative to act for it. In the event of death, resignation, or removal by the Board of any member of the Committee, the Board shall have full authority to designate a successor. Unless otherwise approved by the Association, neither the members of the Committee nor its designated representative shall be entitled to any compensation for services performed pursuant to this covenant. The Association shall keep, or cause to be kept, a list of the names and addresses of the persons who

form the Committee and a list of the names and addresses of any designated representatives of the Committee, and such a list shall be available in the principal office of the Association to any Owner upon request.

b) Procedure. At least forty-five (45) days prior to the commencement of any construction, the Plans shall be submitted to the Committee. Within thirty (30) days after receipt of the complete Plans and all other required information, the Committee shall notify the Owner in writing as to whether the Plans have been approved. Unless a response is given by the Committee within thirty (30) days, the Plans shall be deemed approved. The response of the Association may be an approval, a denial, an approval with conditions or a request for additional information. A request for additional information shall be deemed a determination that the information submitted was inadequate, and the thirty (30) day time period for further Committee response shall only commence upon receipt of the requested additional information. If approval with conditions is granted, and construction then begins, the conditions shall be deemed accepted by the Owner, and the conditions imposed shall become fully a part of the approved Plans. No improvements shall be made except in strict conformity with the approved Plan. The Committee shall have the right to monitor construction of improvements and investigate compliance with the approved Plan, and hereby reserves the right to enter upon any Lot or Improved Lot in order to do so.

Owners are responsible for the contractors they hire to perform work on their property. Any contractor damaging Common Areas, improvements or infrastructure of the Office Park, and the Owner(s) who engaged the services of such contractor, shall be jointly and severally liable for such damage. The Committee may from time to time, in its sole discretion, require of any contractor or Owner a case or insurance performance bond to guarantee final site clean up and/or extraordinary road repairs necessitated by the actions of the contractor and his workers and subcontractors during the construction of any improvements on the Office Park.

Any Owner submitting Plans to the Committee and disagreeing with the finding of the Committee may appeal the decision to the Board by giving written notice of appeal to the President of the Association within fifteen (15) days following receipt of notice of denial. The Board shall then review the Plans, giving the Chairman of the Committee the opportunity to present to the Board specific reasons why the Plans were denied, in the presence of the Owner or his agent, and the Owner or his agent may present information challenging the findings of the Committee. The decision of the Committee shall only be overridden by simple majority vote of the Board, but must do so within 45 days of its receipt of the Committee's decision. Notwithstanding the foregoing, decisions regarding the Initial Construction of Improvements pursuant to Section 4.3(a)(i) shall not be appealable to the Board.

The Committee may adopt a schedule of reasonable fees for processing requests for approval. Such fees will be payable to the Association at the time that the Plans and other documents are submitted to the Committee. The payment of such fees, as well as other expenses of the Committee required to be paid, shall be deemed to be an individual Assessment, enforceable against the Owner of the Lot or Improved Lot as provided hereinabove. The Committee expressly reserves the right, in its sole discretion, to procure the services of a consultant to assist the Committee in its review of any Plans, and the cost of such consulting service(s) shall be the responsibility of the respective applicant or Owner of the subject Lot or Improved Lot and shall be in addition to any fees due for processing.

All notices required to be given under this Section shall be given in writing, hand-delivered or mailed postage prepaid, certified or registered mail, return receipt requested or deposited with an overnight carrier (such as, but not limited to, Federal Express), and the Committee shall be obligated to specify the particular grounds upon which denial of any application is founded. If the Committee approves the Plans, one set of Plans, marked approved (or approved with specified conditions), shall be retained by the Committee.

c) Application of this Article.

(i) This Article Four shall apply to any additions to the Property subsequently made subject to this Declaration and the terms and provisions of any amendments.

(ii) Notwithstanding anything contained within this Article Four or any other provision of this Declaration, no building, construction, reconstruction or repair of a Unit, roadway, curbing, sidewalk, utility service, fence, improvements on Common Areas or any other structure on a Lot made or caused to be made by the Declarant or Builder in accordance with plans previously approved pursuant to Section 4.3(a) shall require the re-approval of or be subject to the re-review of the Committee.

(iii) Repainting, re-roofing, minor repairs, and the like shall not require the approval of the Committee if done or made in accordance with construction and design guidelines promulgated or adopted by the Committee or the Association.

(iv) No amendment to this Declaration changing the provisions of this Article Four shall be effective during the Class II membership and two years thereafter without the consent of the Declarant or approval of 75% of the Members.

ARTICLE FIVE: RESTRICTIONS ON USE AND RIGHTS OF THE ASSOCIATION, DECLARANT AND OWNERS

In order to provide for the common benefit of the Property and for the protection of the value of the Units in the Office Park, the use of the Property shall be restricted pursuant to the following provisions:

- (a) All Units shall be used exclusively for office purposes. No structure of a temporary character, trailer, tent, shack, carport, or other building shall be used as a Unit on any portion of the Property at any time, either temporarily or permanently.
- (b) No Owner shall use, permit or allow his/her Unit to be used of for any immoral, improper, offensive or unlawful purpose nor shall any Owner permit or allow any nuisance or other activity to be conducted in any Unit which would be a source of annoyance or interfere with the peaceful possession, enjoyment and use of the Property by other Owners.
- (c) No Owner shall permit anything to be done or kept in his/her Unit or on the Property which will increase the rate of insurance on the Property.
- (d) No dogs, cats, birds or other animals or pets of any kind shall be owned, kept or maintained in any Unit without the specific written consent of the Board of Directors of the Association.
- (e) The sidewalks, entrances, passages and parking areas shall not be obstructed or encumbered or used in any manner which would prohibit ingress and egress to or from any Unit or Units or to or from the Property.
- (f) All garbage and refuse shall be placed and deposited upon the Property only in such places and locations as shall be specified by the Architectural Committee and only in such containers as shall be authorized.
- (g) No signs, advertisements, for rent or for sale signs, or other notices shall be inscribed or exposed on or at any window or any part of the Common Areas without the prior written consent of the Architectural Committee; provided, however, that a Owner may post an identification sign next to the entrance of a Unit. All signs must be approved by the Board of Directors.
- (h) No awnings or other projections of any sort, including but not limited to satellite dishes and communications towers/antennae, shall be placed upon or attached to or hung from the exterior of any Unit or any other structure located upon the Property or upon the Property itself, without the prior written approval of the Architectural Committee.
- (i) The Owner of any Unit may be permitted to lease all or any part of the Unit, provided that the lease is made subject to all the terms and conditions of this Declaration and Bylaws attached hereto and provided further that the Owner shall remain primarily responsible for all the terms and conditions and provisions of this Declaration and Bylaws attached hereto.
- (j) Each Owner shall be responsible for preventing any unclean, unsightly or unkempt conditions to exist on his Lot or Improved Lot that shall tend to decrease the beauty of the Office Park, specifically or as a whole. During the construction of any improvement to a Lot or Improved Lot in the Office Park, the Lot or Improved Lot, roads, bike paths, landscaping and Common Areas adjacent thereto shall be kept in a neat and orderly condition, free from any dirt, mud, garbage, trash, or other debris, so as not to cause an unsightly condition to exist or damage to occur. Any damage to the street, curb, sidewalk or to any part of any Common Areas or utility system caused by an Owner or an Owner's builder shall be repaired by such Owner. Owners and their agents and employees shall adhere to the construction standards promulgated from time to time by the Association. In the event the Owner or his agent or employee (including,

without limitation, any contractor or subcontractor) shall fail to maintain the Lot, Improved Lot or adjoining areas, as specified herein, or allow damage to occur and such failure continues or damage remains unrepaired for seven (7) days following delivery of written notice thereof from Declarant or the Association, Declarant or the Association shall have the right, exercisable in its sole discretion, to summarily abate any unsightliness, make needed repairs, and to remove any rubbish, refuse, unsightly debris and/or growths from the Lot, Improved Lot or adjoining area. In the event the Declarant or the Association, after such notice, causes the subject work to be done, the costs of such shall be reimbursed by the Owner to the Association and will become a continuing lien on the Lot or Improved Lot until paid.

(k) Fences are subject to the complete jurisdiction of the Architectural Committee as to location, style, materials and height. As used herein, fences shall include walls, barricades, shrubbery or other impediments to reasonable mobility and visibility. Absent an extraordinary showing of need by the Owner of a Lot or Improved Lot, no fence may be constructed any closer to the front of the Lot or Improved Lot than the front corner of the Unit thereon. The Committee shall only approve the construction of a fence upon a determination that the fence is aesthetically pleasing, does not detract from the reasonable value of any Lot or Improved Lot and does not unreasonably impede the view of any water course or other attractive feature from any other Lot or Improved Lot. Notwithstanding anything herein to the contrary, temporary fences used in connection with model homes and soil erosion silt fences may be permitted by the Association or the Declarant.

(l) When construction of any Unit, structure, improvement, or addition thereto has once begun, work thereon shall be prosecuted diligently and continuously until the full completion thereof. It is a requirement that Units under construction in the Office Park be "dried-in" with exterior finishes installed (roofing, windows and finish siding and trim in place) within one hundred eighty (180) days of starting construction and that all phases of work, including execution of the Landscape Plan, be complete within one year of Committee approval. In the event that completion should be delayed beyond one year from Committee approval, then in that event, the Committee, may, so long as the Owner is notified within thirty days of the one-year period expiring, by way of unanimous vote of the Committee, rescind the existing approval and require that the Owner reapply and seek new approval. As with other Sections hereof, the Association may adopt a schedule of fines and enforce the same in connection with any Owner's failure to act in accordance with this Section.

(m) Parking. At no time shall boats, RV's, trailers, campers or other recreational vehicles (collectively, "Recreational Vehicles") or inoperable vehicles be parked on Lots, Improved Lots, or the Common Areas. Notwithstanding anything contained in this Section to the contrary, a Owner shall have forty-eight (48) hours to remove any inoperable vehicle from its Lot, Improved Lot, or the Common Areas.

(n) Each Owner shall be subject to such other reasonable regulations concerning the use of the Units as may be made and amended from time to time by the Board of Directors.

(o) The Declarant hereby reserves, and Owners impliedly grant by their acceptance of a deed to property in the Office Park, an easement across each Lot and Improved Lot, in favor of the Declarant, the Association, and the Association's employees, contractors and agents, and the successors and assigns of the foregoing, in order to facilitate Association-instituted Lot maintenance as described in this Section.

The expenses of the Association under this Section shall be a Common Expense, borne equally by all Members in the Office Park.

ARTICLE SIX: SHARED STRUCTURES

Section 6.1 General Rules of Law to Apply. Each wall, fence, driveway or similar structure built as a part of the original construction on a Lot or Improved Lot, which serves and/or separates any two adjoining Lots or Improved Lots shall constitute a "Party Structure." To the extent not inconsistent with the provisions of this Section, the general rules of law regarding party walls, lateral support on below-ground construction, and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 6.2 Maintenance: Damage and Destruction. The cost of reasonable repair and maintenance of a Party Structure shall be shared equally by the Owners who make use of the Party Structure. If a Party Structure is destroyed or damaged by fire or other casualty, then to the extent that such damage is not covered by insurance and repaired out of the proceeds of insurance, any Owner who has used the structure may restore it. If other Owners thereafter use the Party Structure, they shall contribute to the restoration cost in equal proportions. However, such contribution will not prejudice

the right to call for a larger contribution from the other users under any rule of law regarding liability for negligent or willful acts or omissions.

Section 6.3 Construction of a Party Wall. The Owner of any Lot or Improved Lot may construct, reconstruct, or extend in any direction on its Lot or Improved Lot (subject to and within the limitation of architectural control and other limitations of this Declaration) with the right to go upon the adjoining Lot or Improved Lot to the extent reasonably necessary to perform such construction. Such construction shall be done expeditiously. Upon completion of such construction, such Owner shall restore the adjoining Lot or Improved Lot to as near the same condition which prevailed on it before the commencement of such construction as is reasonably practicable.

Section 6.4 Weatherproofing. Notwithstanding any other provision of this Section, an Owner who by his negligent or willful act causes the Party Structure to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 6.5 Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Section shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6.6 Certification by Adjoining Property Owner that No Contribution is Due. If any Owner desires to sell his Lot or Improved Lot, he may, in order to assure a prospective purchaser that no adjoining property Owner has a right of contribution as provided in this Section, request of the adjoining Owner(s) a certification that no right of contribution exists, whereupon it shall be the duty of each adjoining Owner to make such certification immediately upon request and without charge; provided, however, that where the adjoining Owner claims a right of contribution, the certification shall contain a recital of the amount claimed.

Section 6.7 Arbitration. In the event of any dispute arising concerning a Party Structure or under the provisions of this Section, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and a decision regarding the dispute shall be made by a majority of all the arbitrators and according to the South Carolina Uniform Arbitration Act.

ARTICLE SEVEN: ADDITIONAL RIGHTS RESERVED TO DECLARANT

Section 7.1 Addition of Real Estate; Creation of Additional Lots or Common Areas. Declarant hereby reserves the right for seven (7) years from the date of recording of this Declaration to add additional land to the Office Park, and to create upon such additional real estate additional Lots and Common Areas all without the consent of any Owner or Mortgagee. Declarant shall have no obligation of any kind to add any additional real estate to the Office Park. Declarant makes no representations that any Units constructed within such additional real estate will be similar in exterior appearance, design, size, structure, building material or in interior lay-out to the original Units constructed within the Office Park.

Section 7.2 Conversion of Lots to Common Areas. Declarant hereby reserves the right for seven (7) years from the date of recording of this Declaration to convert an existing Lot owned by Declarant entirely to Common Areas, without the consent of any Owner or mortgagee. If Declarant elects to exercise its right to convert Lots to Common Areas, Declarant shall file an amendment to this Declaration.

Section 7.3 Declarant's Easement Over Common Areas, Lots and Improved Lots. There shall be and is hereby reserved to the Declarant and its agents, contractors and designees a nonexclusive easement within the Office Park over any Common Areas and that portion of Lots and Improved Lots within five (5) feet of any lot line for the purpose of making, constructing, installing, repairing and maintaining improvements to Common Areas or utility systems serving the Office Park, including, but not limited to roads, trails, sidewalks, sanitary sewers, water lines, gas lines and/or cables, telecommunication cables, storm drains, grading for drainage and drainage swales, and the like. The easement shall automatically expire five (5) years from the date of recordation of this Declaration.

Any damage caused by the Declarant or its agents or contractors to an Owner's improvements on his Lot, including but not limited to damage to buildings, structures, landscaping or vegetation, shall be repaired by the Declarant at its expense. Damage done to the Common Areas shall be repaired, restoring the Common Areas to their original condition, to the extent such repair and restoration is reasonably practicable.

Section 7.4 Right to Transfer or Assign Declarant Rights. Any or all of the special rights and obligations of the Declarant set forth in this Declaration or the Bylaws may be transferred in whole or in part to other persons; provided, the

transfer shall not reduce an obligation nor enlarge a right beyond that which the Declarant has under this Declaration or the Bylaws. No such transfer or assignment shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the Greenville County Register of Deeds. The foregoing sentence shall not preclude Declarant from permitting other persons to exercise, on a one time or limited basis, any right reserved to Declarant in this Declaration where Declarant does not intend to transfer such right in its entirety, and in such case it shall not be necessary to record any written assignment unless necessary to evidence Declarant's consent to such exercise. As to the Lots and Common Areas adjacent thereto owned or previously owned by a Builder, Declarant hereby assigns to Builder its rights and duties under Section 7.3 relating to those Lots owned or previously owned by Builder and Builder accepts the duties specified in Section 7.3 by accepting the rights under Section 7.3.

Section 7.5 Right to Redesignate Certain Property. The Declarant, during Class II membership and until one year after it terminates, hereby reserves for itself and its successors and assigns the right to redesignate property types or boundary lines shown on a Recorded Plat by recording a new Recorded Plat showing such changes and executed by the Declarant or its successor or assigns and any Owners of property redesignated or for which the boundary line is thereby changed. Except as limited herein or by Greenville County ordinances, Owners may recombine, add or delete lots, and adjust lot lines and the total number of their lots, and such resulting lots will, without any consent of the Declarant or the Association, constitute "Lots" hereunder.

Section 7.6 Easement to Exercise Rights and Perform Duties. The Declarant hereby reserves for itself, during Class II membership and two years thereafter, and for the Association thereafter, an easement across the Office Park for the purpose of fulfilling its obligations, and those of the Association, and exercising its rights, and those of the Association, under this Declaration.

ARTICLE EIGHT: MEMBERSHIP; VOTING RIGHTS IN THE ASSOCIATION; RIGHTS AND RESPONSIBILITIES OF THE ASSOCIATION

Section 8.1 Membership. Every person or entity who is a record Owner of a fee simple interest in any Lot or Improved Lot in the Office Park is subject by this Declaration and any other amendments made in connection herewith to all rights, responsibilities and assessments of the Association and shall be a Member of the Association, provided, however, that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a Member.

Section 8.2 Voting Rights. The Association shall have two (2) classes of voting memberships:

a) Class I. The Class I Members shall be all Owners of Lots or Improved Lots within the Office Park, other than the Declarant as long as Class II membership exists. Any Class I Member in the Office Park shall be entitled to one (1) vote for each Lot or Improved Lot which it owns. In the case of multiple ownership of any Lot or Improved Lot, however, those multiple Owners shall be treated collectively as one Owner.

b) Class II. The Class II Member shall be the Declarant, who shall be entitled to two (2) votes for each Lot or Improved Lot owned by it within the Office Park. The Class II membership shall cease and be converted to Class I membership on the happening of the first to occur of the following events:

- i. Thirty (30) days after Declarant has sold and closed the sale of one-hundred percent (100%) of the Lots which are planned for the Office Park, or
- ii. January 1, 2012.

If the Class II membership has been terminated or has expired and subsequently additional properties owned by the Declarant become subject to this Declaration prior to the date stated in subsection (ii) above, the Class II membership shall immediately be reinstated as of the date such additional properties become subject to this Declaration and shall not terminate except in accordance with subsection (i) and (ii) above. Following the termination of Class II membership, the Declarant shall become a Class I member.

Section 8.3 Rights and Responsibilities of the Association. Subject to the provisions set forth in this Declaration, the Association has exclusive management and control of the Common Areas and all improvements thereon and all furnishings, equipment and other personal property relating thereto.

following: The Association's duties with respect to such Common Areas include, but are not limited to, the

- a) maintenance of the Common Areas, including private streets;
- b) management, operation, maintenance, repair, servicing, replacement and renewal of all landscaping, improvements, equipment and personal property constituting part of the Common Areas or located upon the Common Areas so as to keep all of the foregoing in good, clean, attractive, sanitary, safe and serviceable condition, order and repair;
- c) all landscaping of the Common Areas;
- d) maintenance of adequate public liability insurance in an amount not less than \$1,000,000 per occurrence, insuring the Association and its officers and directors, and adequate property casualty or hazard insurance with a minimum replacement value of 80%, for the benefit of the Association with respect to the Common Areas;
- e) maintenance of the exteriors of the Units;
- f) maintenance of adequate hazard insurance on the structures of each Unit; and
- g) payment of all taxes and assessments validly levied, assessed or imposed with respect to the Common Areas owned in fee.

The Association may in its discretion also provide other services as and to the extent the Association deems appropriate, including but not limited to, security services or devices, operation of the entry guard house and any other security gates, security personnel and overall traffic control.

The Association may obtain and pay for the services of any person or firm to manage its affairs to the extent the Board deems advisable, as well as such other person or firm as the Board determines is necessary or desirable, whether such person or firm is furnished or employed directly by the Association or by any person with whom it contracts. Any management contracts executed by the Association during the period of Class II membership shall have a provision allowing termination by the Association with no more than 90 days notice. Without limitation, the Board may obtain and pay for legal, accounting, engineering or other professional services necessary or desirable in connection with the Common Areas or the enforcement of this Declaration, the Association's Articles of Incorporation, Bylaws, rules or regulations.

The Association may acquire, hold, exchange, and dispose of real property and tangible and intangible personal property, subject to such restrictions as from time to time may be contained in the Association's Articles of Incorporation or the Bylaws and Greenville County ordinances.

The Association, from time to time, may adopt, alter, amend, rescind and enforce reasonable rules and regulations governing use and operation of the Common Areas, which rules and regulations shall be consistent with the rights and duties established by this Declaration. The validity of the Association's rules and regulations, and their enforcement, shall be determined by a standard of reasonableness for the purpose of protecting the value and desirability of the Office Park.

The Association may, acting through its Board, contract with other associations or commercial entities, or clubs to provide services or perform services on behalf of the Association and its Members.

Section 8.4 Board of Directors. The Board of Directors shall consist of three (3) directors (the "Directors"), and shall manage the affairs of the Association. Upon expiration of the Declarant Control Period (as hereinafter defined), a Majority of the Directors shall be Members of the Association.

a) Declarant Control Period. As used herein, the term "Declarant Control Period" shall mean that period from the filing of the Articles of Incorporation of the Association until such time as the first of the following events occurs:

- (1) Class II Membership ceases to exist and is converted to Class I Membership as provided in the Declaration; or

(2) Declarant surrenders the authority to appoint and remove members of the Board of Directors and Officers (as hereinafter defined) of the Association by an express written exercise of such option, executed by the Declarant and delivered to the Association or any of the Directors on its behalf.

If Class II membership has been terminated or has expired and subsequently Class II membership is reinstated as provided for in the Declaration, the Declarant Control Period shall also be reinstated and shall terminate again upon the happening of the first to occur of the foregoing events.

b) Nomination. Nomination of persons for election to the Board of Directors shall be made by a Nominating Committee (the "Nominating Committee"). Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a Member of the Board of Directors, and two or more other persons. The Nominating Committee shall be appointed by the President of the Association prior to each annual meeting of the Members, to serve until the close of the annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion determine, but not less than the number of vacancies that are to be filled. Nominations may be made from among Members or non-Members.

c) Election. Election to the Board of Directors shall be by written ballot. At the election, the Member or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted. Fractional voting is prohibited. In the event that any Director resigns, including a First Director but not including a Director elected by the Declarant during the Declarant Control Period, the remaining Directors shall elect a substitute Director to fill his or her unexpired term.

d) Election of Directors by Declarant. Notwithstanding anything to the contrary set forth in this subsection (b) or (c), until the expiration of the Declarant Control Period, the Declarant shall be entitled to appoint and remove the members of the Board of Directors of the Association. Following the expiration of the Declarant Control Period, the Board of Directors shall be elected by the Members in the manner set forth in subsections (b) and (c) of this Section 8.4.

e) Term of Office. The terms of office of the first Directors elected or appointed by the incorporator at the organizational meeting of the Association to complete the organization of the Association (the "First Directors") shall be for the period until the first annual meeting of the Members at which their successors are elected. The terms of each Director other than such First Directors shall be for one (1) year or until his successor is elected, whichever shall be the longer period. Each Director, other than the First Directors elected or appointed by the incorporator, shall be elected at the annual meeting.

f) Removal. Any Director, other than a First Director, a Director selected by the Declarant during the Declarant Control Period, and those appointed to fill a resignation as outlined in Section 8.4(c), may be removed from the Board of Directors, with or without cause, by a majority vote of the Members of the Association present and entitled to vote at any meeting of the Members at which a majority of the votes of the Association is present. Any Director selected by the Declarant during the Declarant Control Period may be removed by the Declarant, with or without cause. In the event of death, resignation or removal, pursuant to these Bylaws, of a Director (a) if such Director was elected by the Members of the Association, his successor shall be selected by the remaining Members of the Board of Directors and shall serve for the unexpired term of his predecessor and (b) if such Director was elected by the Declarant during the Declarant Control Period, his successor shall be selected by the Declarant:

g) Resignation. Any Director may resign at any time by giving written notice to the Board of Directors. Such resignation shall take effect on the date of receipt of the notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of the resignation shall not be necessary to make it effective.

ARTICLE NINE: PROPERTY RIGHTS IN THE COMMON AREAS

Section 9.1 Members' Easements of Enjoyment. Subject to the provisions of Section 9.3, every Member shall have a right and easement of enjoyment in and to all of the Common Areas and such easement shall be appurtenant to and shall pass with the title to every Lot and Improved Lot in the Office Park.

Section 9.2 Delegation of Use. Subject to the provisions of Section 9.3, any Owner may delegate its rights of enjoyment of the Common Areas to its tenants, employees, agents, customers, invitees, or its guests.

Section 9.3 Title to Common Areas. Upon completion of the Office Park and the conveyance of at least seventy-five percent of the Units to parties other than the Declarant, the Declarant shall convey, and upon such conveyance the Association shall accept, legal title to any Common Areas shown on any Recorded Plat of the Office Park. The conveyance shall be in fee simple without any encumbrances except drainage, greenway and utility easements and easements reserved hereunder or on Recorded Plats. Title in the Common Areas, and private streets, if any, shall be for the perpetual benefit of the Members, and private or public ownership for any purpose other than for the benefit of the Members is prohibited.

Upon conveyance of the Common Areas by the Declarant to the Association, the Association shall not subsequently subdivide or convey the Common Areas, except as follows:

a) The Association may mortgage the Common Areas with the consent of at least sixty-seven percent (67%) of all Members entitled to vote, written notice of which shall have been sent to all Members in accordance with the provisions of the Bylaws for such special meeting. In the event the Association votes to mortgage all or any part of the Common Areas, the rights of the mortgagee must be subordinated to the rights of the Owners and the Association.

b) In the event the Association is dissolved, the Common Areas shall first be offered to Greenville County, and if accepted, deeded to Greenville County in fee simple. If Greenville County refuses such property, then it shall be offered to the City of Greenville, and if accepted, deeded to the City of Greenville in fee simple. If the City of Greenville also refuses such property, it shall be offered to another nonprofit organization that shall agree to maintain it.

Conveyance of Common Areas to the Association shall be made subject to the right of the Declarant to construct common improvements or complete construction thereof, as applicable, on the Common Areas. The right of Declarant to construct or complete construction of such improvements shall terminate three years after the termination of Class II membership.

Section 9.4 Extent of Members' Easements. The use of Common Areas belonging to the Association shall be a membership entitlement. The rights and easements of enjoyment created herein shall be subject, however, to the following:

a) the right of the Declarant, in its sole discretion, to grade, pave or otherwise improve any road or street shown on any Recorded Plat;

b) the right of the Association to formulate, publish and enforce reasonable rules and regulations concerning the use and enjoyment of the Common Areas, to regulate hours of operations and behavior, and to curtail any use or uses it deems necessary for either the protection of the Common Areas or the peace and tranquility of adjoining owners;

c) the right of the Association, as provided in its Articles of Incorporation or Bylaws, to suspend the enjoyment rights of any Member for any period during which any assessment of that Member remains unpaid, and for any period not to exceed sixty (60) days for any infraction of any published rules and regulations adopted by the Board;

d) the right of the Association to mortgage the Common Areas subject to Member and Mortgagee approval;

e) the right of the Association to convey or transfer any of the Common Areas subject to Member and Mortgagee approval;

f) the right of the Association to grant easements across the Common Areas for any purpose not inconsistent with the use of those areas by Members;

g) the right of the Association, consistent with Greenville County ordinances, to transfer part of the Common Areas for the purpose of adjusting lot lines in accordance with the Declarations;

h) the right of the Association to dedicate or transfer all or any part of the Common Areas (which includes streets and roads) or private water/sewer lines to any public agency, authority or utility (public or private)

for such purposes and subject to such conditions as may be agreed to by the Members. Except as provided below, no such dedication or transfer shall be effective unless the Declarant (during Class II membership) or, after the Declarant Control Period, the Members entitled to at least seventy-five percent (75%) of the Class I votes, agree to such dedication or transfer and signify their agreement by a signed and recorded written document; provided that, notwithstanding the foregoing, the Declarant (during Class II membership), and thereafter the Association shall each have the right, power and authority to grant easements and rights-of-way for the installation and maintenance of drainage facilities and of utilities, whether private, public or quasi-public, including cable television, water, gas and sewer upon, over, under and across any Common Area, without the assent of the Members when, in the sole opinion of the Declarant or the Board, as applicable, such easements are required or reasonably necessary for the development and/or the convenient use and enjoyment of the Office Park and, in the sole opinion of the Declarant or said Board, as applicable, will not unreasonably interfere with the overall use and enjoyment of the Common Areas;

- i) Any greenway or park deduced to Greenville County shall be made accessible to the general public; and
- j) the right of the Association to charge reasonable admission or other fees for special or extraordinary uses for the Common Areas.

Section 9.5 Private Roads. In the development of the Office Park, the Declarant may construct certain private streets or roads connecting parcels of the Office Park to public rights of way. The Owners of those Lots and Improved Lots bordering such private roads shall have an easement but no more than an easement for ingress and egress for themselves, their tenants, agents, employees, representatives, invitees and assigns over such private streets and roads, and, except as set forth in Section 1.3, there shall be no public rights of any kind therein, unless approved by the Members in accordance with the provisions of Section 9.3 or 9.4. Subject to the approval of the Greenville County Planning Departments, the Declarant reserves the right to name and revise from time to time the names or other designations given to such private streets or roads. In no case shall Greenville County be responsible for failing to provide any emergency or regular fire, police, or other public service to the Office Park or the Owners, their guests or tenants, when such failure is due to a lack of access to such areas due to inadequate design or construction, blocking of access routes, inadequate maintenance, or any other factor within the control of the Declarant, the Association, or the Owners. In no case shall Greenville County or the State of South Carolina be responsible for maintaining any private street. Such responsibility shall rest with the Association and Owners in that such private streets will not be inspected by Greenville County and/or the State of South Carolina to ensure that they were constructed to the minimum standards sufficient to allow their inclusion for public maintenance. The Association shall also be responsible for any curbs, gutters, storm drains and the like associated with the private streets.

Section 9.6 Parking. Each Lot has appropriate spaces for parking in the Common Areas adequate to meet the Greenville Zoning Code requirements.

ARTICLE TEN: COVENANT FOR PAYMENT OF ASSESSMENTS

Section 10.1 Creation of the Lien and Personal Obligation for Assessments. Each Member, other than the Declarant, who is the owner of any Lot or Improved Lot, by acceptance of a deed therefor, and all other Members, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to and does hereby covenant and agree to pay as limited below, to the Association:

- a) annual assessments or charges as herein or in the Bylaws provided,
- b) special assessments for capital improvements (such annual and special assessments to be fixed, established, and collected from time to time as herein or in the Bylaws provided); and
- c) Special Individual Assessments, as defined and described in Section 10.5.

The annual and special Assessments and any Special Individual Assessments of an Owner and any fines, liquidated damages or summary charges as provided herein or in the Bylaws, together with such interest thereon and costs of collection thereof as herein provided, shall be a charge on the land and shall be a continuing lien upon the Lot or Improved Lot against which each such Assessment is made. Each such Assessment, together with such interest thereon and costs of collection thereof as hereinafter provided, shall also be the personal obligation of the person or persons jointly and

severally, who is (are) the Owner(s) of such Lot or Improved Lot at the time when the Assessment fell due. Payment of the working capital assessment shall not reduce the annual assessment.

Section 10.2 Purpose of Assessments. The Assessments levied by the Association shall be used exclusively to promote the recreation, health, access, maintenance of property values, security, safety and welfare of the owners of the Units in the Office Park, and in particular for:

- a) improvement, maintenance, and replacement of any of the Association's Common Areas including, without limitation, private streets, and improvements located on Common Areas;
- b) payment of the Common Expenses;
- c) establishment of capital replacement reserves; and
- d) acquisition of services and facilities devoted to the foregoing purposes or for the use and enjoyment of the Association's Common Areas, including but not limited to, the cost of repairs, replacements, additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes assessed against those Common Areas, the procurement and maintenance of insurance related to those Common Areas, its recreational facilities and use in accordance with the Bylaws, the employment of attorneys to represent the Association if necessary, and such other requirements as are necessary to perform all of the aforesaid functions and purposes.

Section 10.3 Assessment of Uniform Rates Within Different Categories or Forms of Ownership. Both annual and special assessments shall be fixed at uniform rates for every Lot or Improved Lot within the Office Park.

Section 10.4 Special Assessments for Capital Improvements. In addition to the regular annual Assessments, the Association may levy in any assessment year, a special Assessment, applicable to that year only, for the purpose of defraying the cost of professional or consulting fees; any construction or reconstruction, unexpected repairs or replacement of any capital improvement (including, without limiting the generality thereof, any lake, waterway, or pond) located upon the Association's Common Areas, including the necessary fixtures and personal property related thereto, provided that any such Assessment shall have the consent of two-thirds (2/3) of the votes of the Members at a meeting duly called for this purpose.

Section 10.5 Special Individual Assessments. In addition to the regular annual Assessments and the special Assessments for capital improvements described above, the Association may levy, from time to time, on a particular Lot or Improved Lot rather than on all Lots or Improved Lots in the Office Park, special individual Assessments, immediately due and payable, consisting of any fines assessed by the Association under authority contained in the Bylaws for an Owner's violations of the terms and conditions of this Declaration, any liquidated damages or summary charges imposed under authority contained in the Bylaws, together with costs, fees and expenses (including reasonable attorneys' fees) incurred by the Association incidental to the enforcement of any rules and regulations, or the collection of Assessments (both annual and special) or the collection of damages or charges arising under the Bylaws, all of the foregoing of which shall comprise "Special Individual Assessments."

Section 10.6 Date of Commencement of Annual Assessment; Due Dates. The regular annual Assessments provided for herein shall be paid (as determined by the Board) in monthly installments. The payment of the regular annual Assessment by Owners shall commence as to each Lot and Improved Lot upon the conveyance of that property by the Declarant. The first regular annual Assessment shall be adjusted according to the number of months remaining in the calendar year. The Board shall fix the amount of the annual Assessment at least fifteen (15) days in advance of each regular annual Assessment period. Written notice of the regular annual Assessment shall be sent to every Member subject thereto. The due dates shall be established by the Board. The Association, upon any qualified demand (as determined by the Board) at any time, shall furnish a certificate in writing signed by an officer of the Association setting forth whether any specific Assessment has been paid. Such properly executed certificate of the Association as to the status of the Assessment is binding upon the Association as of the date of its issuance.

The due date of any special Assessment under Section 10.4 or any other Assessments permitted by the Declaration shall be fixed in the resolution or resolutions authorizing such Assessment.

Section 10.7 Duties of the Board of Directors. The Board of Directors of the Association shall fix the date of commencement, and the amount of the Assessment or Assessments against each Member, for each Assessment period, at

least fifteen (15) days in advance of such date or period and shall, at that time, prepare a roster of the Members and Assessments applicable thereto which shall be kept in the office of the Association, or at any other place designated by the Board upon notice to the Members, and which shall be open to inspection by any Member. Written notice of the Assessment or Assessments thereupon shall be sent to every Member. Based on the projected Assessments to be collected, the Board of Directors shall develop an annual operating budget for the Association (the "Budget").

Section 10.8 Effect of Non-Payment of an Owner's Assessment: The Personal Obligation of the Owner; the Lien; Remedies of Association. If the Assessments of an Owner are not paid within ten (10) days following the due date, then such Assessments shall become delinquent and shall, together with such interest thereon and costs of collection, become a continuing lien on the Lot(s) or Improved Lot(s), which shall bind the Owners of such Lot(s) or Improved Lot(s), and their heirs, devisees, personal representatives, successors and assigns. The personal obligation of Owner to pay such Assessment shall remain his personal obligation for the statutory period; and, in addition, shall pass to his successors in title (as an encumbrance or lien against the Lot or Improved Lot) unless expressly waived by the Board.

If the Assessment(s) is not paid within thirty (30) days after the delinquency date, the Assessment(s) shall bear interest from the date of delinquency at the rate of one and one-half percent (1.5%) per month (or the highest rate allowed by law, whichever is less), and the Board, acting on behalf of the Association, may authorize its officers to bring appropriate civil action against the Owner personally obligated to pay the same or to foreclose the lien against any such Lot(s) or Improved Lot(s), and there shall be added to the amount of such Assessment the costs of such action and reasonable attorneys' fees or other cost incurred by the officers of the Association pursuant to authority of the Board. In the event a judgment is obtained against any Owner for such Assessments, such judgment shall include interest on the Assessment as above provided and a reasonable attorney's fee to be fixed by the court, together with the costs of the action. In addition, the Board may set a schedule of late fees also due and payable if an Assessment is not paid within thirty (30) days after the delinquency date, which late fees shall be in addition to the other changes described herein.

Section 10.9 Subordination of the Lien on an Owner's Property to Mortgages. The lien on an Owner's property of the Assessments provided for herein shall be absolutely subordinate to the lien of any first mortgage now or hereafter placed upon any Lot(s) or Improved Lot(s). The subordination shall not relieve any Lot(s) or Improved Lot(s) from liability for any Assessments now or hereafter due and payable, but the lien thereby created shall be secondary and subordinate to any first mortgage as if said lien were a second mortgage, irrespective of when such first mortgage was executed and recorded. The sale or transfer of a Lot or Improved Lot shall not affect any lien for Assessments. However, the sale or transfer of a Lot or Improved Lot pursuant to a foreclosure or any proceeding in lieu of foreclosure shall extinguish the lien of such Assessments which became due prior to such sale or transfer. No such sale or transfer shall relieve a Lot or Improved Lot from liability for any assessments thereafter becoming due, or from the lien thereof, but said liens shall continue to be subordinate to the lien of any such first mortgage.

Section 10.10 Exempt Property. The following property subject to this Declaration shall be exempted from the Assessments, charges and liens created herein:

- a) all Common Areas; and
- b) all properties exempted from taxation by the laws of the State of South Carolina, upon the terms and to the extent of such legal exemption. (Homestead exemptions shall not be considered an exemption.)

Section 10.11 Maximum Annual Assessment. Until December 31st of the year in which the first Unit is conveyed to an Owner other than Declarant, the maximum annual assessment shall be One Thousand Eight Hundred and no/100 (\$1,800.00) Dollars per Unit payable in advance in monthly installments of no more than One Hundred Fifty and no/100 (\$150.00) Dollars. From and after January 1 of the year immediately following the conveyance of the first Unit to an Owner other than Declarant, the maximum annual assessment may be increased by no more than ten percent (10%) a year by the Board of Directors. The annual assessment may be increased more than ten percent (10%) upon a vote of the Owners to whom sixty-seven percent (67%) of the membership votes have been assigned who are voting in person or by proxy, at a meeting duly called for such purpose. The limitations in the increase in the annual Assessments herein shall not apply to any change in the maximum amount of the Assessments undertaken as an incident to (1) a merger or consolidation in which the Association is authorized by law to participate, or (2) as an incident to any additions to or submission of additional property.

In addition to the above assessments, from and after January 1 of the year immediately following the conveyance of the first Unit to an Owner other than Declarant, an annual assessment of One Hundred Fifty and no/100 (\$150.00) Dollars may be applied to each Lot or Improved Lot to cover the costs of insurance for the Common Areas. The insurance assessment may be increased each year by not more than ten percent (10%) of the insurance assessment for the previous year unless the Owners to whom sixty-seven percent (67%) or more of the membership votes have been assigned who are voting in person or by proxy, at a meeting duly called for such purpose vote to do so. Likewise, a one time Initial Reserve Payment of One Hundred Fifty Five and no/100 (\$150.00) Dollars shall be paid by each Owner upon the initial conveyance of a Lot or Improved Lot to an Owner, which Initial Reserve Payment shall be in addition to the monthly assessment due at closing.

Section 10.12 Declarant Responsibility for Assessments. Notwithstanding anything contained herein to the contrary, Declarant's responsibility for payment of assessments and for contributions to the budget of the Association shall be as follows:

1. During the development of the Property, Declarant may elect to pay to the Association an amount sufficient to cover the operating deficit in the budget of the Association, on a periodic basis. This payment will be made in lieu of the assessments which would be levied against the Declarant as the owner of the unsold Units built and established under the Declaration.
2. At a time selected by the Declarant, the Declarant will begin paying periodic assessments in the same amounts and in the same manner as all other Owners, and shall thereafter have no obligation for covering the deficit in the operating budget.

ARTICLE ELEVEN: EXTERIOR MAINTENANCE AND INSURANCE

Section 11.0 Structural Insurance. The Association shall obtain hazard insurance on the structures of each Unit. The structure includes but is not limited to the roofs, interior and exterior walls, sheetrock, paint, carpet and floor coverings, and the slab foundations. Each Owner or occupant shall maintain its own insurance for business personal property.

Section 11.1 Exterior Maintenance. The Association shall be responsible for maintaining the exterior of the improvements on all Lots and Improved Lots. Such maintenance shall include (but is not limited to) painting, repairing, replacing and care of roofs, gutters, downspouts, windows, doors, and exterior improvements on any Unit.

Section 11.2 Condemnation of Common Area.

If any portion of the Common Area is taken by condemnation or other taking for public use, the Association shall use any condemnation proceeds to replace or rebuild the affected Common Area and any deficit shall automatically be levied against the Lots as a Special Assessment for Capital Improvements. The affected Common Area shall be replaced or rebuilt by the Association unless the Members by a two-thirds (2/3) affirmative vote of all of the Members elect not to replace or rebuild the affected Common Area.

Section 11.3 Destruction or Damage to Common Area.

If any portion of the Common Areas is destroyed or damaged by fire or other such casualty, the Association shall use any insurance proceeds to rebuild or repair the affected Common Area and any deficit shall automatically be levied against the Lots as a Special Assessment for Capital Improvements. The affected Common Area shall be rebuilt or repaired by the Association unless the Members by a two-thirds (2/3) affirmative vote of all of the Members elect not to rebuild or repair.

ARTICLE TWELVE: AMENDMENT TO DECLARATION

12.1 Amendment Proposal. Amendments to this Declaration may be proposed by the Board of Directors of the Association acting upon a vote of a majority of the Directors, or by Owners of Units to which at least thirty percent (30%) of the votes in the Association are allocated, whether meeting as Members or by instrument in writing signed by them.

12.2 Notice. Any proposed Amendment shall be transmitted to the President of the Association, or other officer of the association in the absence of the President, who shall thereupon call a Special Meeting of the Members of the Association for a date not sooner than five (5) days nor later than sixty (60) days from receipt by him of the proposed Amendment. It

shall be the duty of the Secretary to give to each Member written or printed notice of such Special Meeting, stating the time and place thereof, and reciting the proposed Amendment in reasonably detailed form, which notice shall be mailed not less than five (5) days nor more than sixty (60) days before the date set for such Special Meeting. If mailed, such notice shall be deemed to be properly given when sent in accordance with Section 3.2. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of notice to such member.

12.3 Material Amendment or Extraordinary Action. For a Material Amendment (as defined below) or an Extraordinary Action, the Material Amendment or Extraordinary Action proposed must be approved by an affirmative vote of at least sixty-seven percent (67%) of all Members authorized to vote, and voting at a meeting in which a Quorum is present.

12.4 Other Amendments. For any other amendment to the Declarations other than a Material Amendment or an Extraordinary Action, the amendment proposed must be approved by an affirmative vote of a majority of all Members present, in person or by proxy, and voting at a meeting in which a Quorum is present, or in writing by a majority of the total authorized votes of all the Members.

12.5 Absentee Voting. At any meeting held to consider such amendment or action, the written vote of any Owner shall be recognized and counted even if such Owner is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association prior to or at such meeting.

12.6 Documentation of Approval. If approved, a Material Amendment of this Declaration, Extraordinary Action or other amendment shall be properly transcribed and certified by two (2) officers of the Association on a form substantially similar to the form attached as Exhibit B, stating that such amendment or action was duly adopted and approved by the requisite percentage of Owners. The original or an executed copy of a Material Amendment or other amendment, properly executed with the same formalities as a deed, shall be recorded in the Office of the Register of Deeds of Greenville County, and no such amendment to this Declaration shall be effective until so recorded. If any Material Amendment or other amendment to the Declaration creates an inconsistency in the Bylaws, to the extent such inconsistency exists, the Declaration shall control.

12.7 Limitation on Owner/Member-initiated amendments. Without the prior written consent of the Declarant, when Declarant is a Class II Member, there shall not be allowed any Owner/Member-initiated amendments to this Declaration for a period of five years from the effective date hereof, and in addition, no Owner/Member-initiated amendments may be made for any reason to Article 7 or Section 10.12. The above limitations shall in no way limit or diminish Declarant's rights to make amendments to any part of the Declaration under the powers reserved in Section 12.10 below.

Section 12.8 "Material Amendment" and "Extraordinary Action" Defined.

- a) A "Material Amendment" includes adding, deleting or modifying any provisions regarding the following:
- (1) Assessment basis or assessment liens;
 - (2) Any method of imposing or determining any charges to be levied against Owners;
 - (3) Reserves for maintenance, repair or replacement of Common Area improvements;
 - (4) Maintenance obligations;
 - (5) Allocation of rights to Common Areas;
 - (6) Any scheme of regulation or enforcement of standards for maintenance, architectural design or exterior appearance of townhomes;
 - (7) Reduction of insurance requirements;
 - (8) Restoration or repair of Common Areas;
 - (9) The addition, annexation or withdrawal of land to or from the Property;
 - (10) Voting rights;
 - (11) Restrictions affecting leasing or sale of a townhome; or
 - (12) Any provision which is for the express benefit of mortgagees.

- b) An "Extraordinary Action" shall include:
- (1) merging or consolidating the Association with another entity other than another non-profit entity formed for purposes similar to the Association;
 - (2) Expanding the Association to include land not previously described as additional land which increases the overall land area of the Office Park or number of townhomes by more than ten percent (10%);
 - (3) Abandoning, partitioning, encumbering, mortgaging, conveying, selling or otherwise transferring or relocating the boundaries of the Common Areas, except for: (i) granting easements which are not inconsistent with or which do not interfere with the intended Common Area use; (ii) dedicating the Common Areas as required by public authority; (iii) limited boundary line adjustments made in accordance with the provisions of this Declaration; or (iv) transferring Common Areas pursuant to a merger or consolidation with a non-profit entity formed for purposes similar to the Association.
 - (4) Using insurance proceeds for purposes other than construction or repair of the insured improvements;
- or
- (5) Making capital expenditures, other than for repair or replacement of existing Common Areas and the improvements thereon, during any period of twelve (12) consecutive months costing more than twenty percent (20%) of the annual operating budget.

Section 12.9 Exceptions. The following Material Amendments and Extraordinary Actions shall require approval by Members entitled to cast at least ninety percent (90%) of the total authorized votes of all Members of the Association:

- a) Termination of the Declarations or other termination of the planned unit development;
- b) Dissolution of the Association except pursuant to a consolidation or merger; and
- c) Conveyance of all Common Areas.

Section 12.10 Declarant's Right to Unilaterally Amend.

- a) Declarant, or its successor or assigns, shall be allowed to unilaterally make any amendments to this Declaration necessary, in the Declarant's opinion: necessary to establish the nonprofit qualifications of the Association; to correct any discovered typographical error contained herein; to clarify any ambiguity contained herein; to comply with governmental directives; to maintain the tax exempt status of the Association; or to add or delete any incidental provisions deemed in the sole discretion of Declarant to be in the best interest of the Office Park and the Owners therein. This right may be exercised, and shall be effective only upon the recordation of a "Corrected Declaration" in the Office of the Register of Deeds of Greenville County, which Corrected Declaration shall specifically reference this document, and the provision impacted.
- b) The Declarant may also amend this Declaration by filing an amendment in the Greenville County Register of Deeds, executed by only the Declarant, if at the time of the recording of the amendment the Declarant is still the sole owner of property (excluding streets and rights-of-way) in the Office Park. Such amendment need not be certified by the Association.

Section 12.11 When Effective; Recording; Title Searching. An amendment to this Declaration that complies with the provisions of this Article 12 shall be effective when recorded in the Greenville County Register of Deeds. The amendment shall be indexed under the name of the Declarant or its successor, the Association or its successor, or the Owners of the property in the Office Park. The failure of the amendment to be indexed under all of the foregoing shall not invalidate such amendment so long as the amendment has been indexed under at least one of the foregoing. Anyone searching title on Lots in the Office Park should search under the names of the foregoing to discover amendments to this Declaration that may have occurred after the Lot has been conveyed to an Owner from the Declarant.

ARTICLE THIRTEEN: RIGHTS OF MORTGAGEES

The following provisions, in addition to provisions set forth elsewhere in this Declaration, shall be applicable to the holders of first mortgages upon the Lots or Improved Lots subject to this Declaration and any amendments thereto:

Section 13.0 "Constituent Documents" shall refer collectively to this Declaration, the Bylaws, the Articles of Incorporation, and other governing documents for the Office Park.

Section 13.1 Notice to Association. Whenever any first mortgagee desires the provisions of this Article to be applicable to it, it shall serve or cause to be served written notice of such fact upon the Association by Registered Mail or Certified Mail addressed to the Association and sent to its address stated herein, identifying the Lot or Improved Lot upon which any such mortgagee holds a mortgage, or identifying any Lot or Improved Lot owned by them, together with sufficient pertinent facts to identify any mortgage which may be held by it and which notice shall designate the place to which notices are to be given by the Association to such mortgagee.

Section 13.2 Mortgagee Rights. All first mortgagees of Lots or Improved Lots in the Office Park have:

- a) the right to inspect Association documents and records on the same terms as the Members as outlined in the Bylaws;
- b) the right to receive notice of all Material Amendments and/or Extraordinary Actions;
- c) the right to receive notice of any property loss, condemnation or eminent domain proceeding affecting the Common Areas resulting in losses greater than ten percent (10%) of the Budget or any improvement insured by the Association in which the first mortgagee has an interest;
- d) the right to receive written notification from the Association of any default in the performance by an Owner/Borrower of any obligation under the Constituent Documents which is not cured within sixty (60) days;
- e) the right to receive notice of any proposal to terminate the Declarations or dissolve the Association at least thirty (30) days before any such action is taken;
- f) the right of a majority of the first mortgagees to demand professional management of the Association;
- g) the right of a majority of the first mortgagees to demand an audit of the Association's financial records; and
- h) the right to receive notice of any termination, lapse, or material modification of any insurance policy held by the Association.

Section 13.3 Liability for Assessment. Any first mortgagee who obtains title to a Lot or Improved Lot pursuant to the remedies provided in the mortgage or foreclosure of the mortgage will not be liable for such unit's unpaid dues or charges which accrue prior to the acquisition of title to such unit by the mortgagee.

Section 13.4 Limitations on Association. Unless at least sixty-seven percent (67%) of the first mortgagees (based upon one vote or each first mortgage owned) or Owners (other than a Builder or Declarant) of the individual units in the Office Park have given their prior written approval, the Association shall not be entitled to:

- a) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Areas for the benefit of the Lot or Improved Lot (the granting of easements for public utilities or for other public purposes consistent with the intended use of such Common Areas shall not be deemed a transfer within the meaning of this clause);
- b) change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner;
- c) by act or omission change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of Lots or Improved Lots, the exterior maintenance of Lots or Improved Lots, the maintenance of the Common Areas, or the upkeep of lawns and plantings in the Common Areas;

- d) fail to maintain fire and extended coverage on insurable Common Areas on a current replacement cost basis in an amount not less than one hundred (100%) percent of the insurable value (based on current replacement cost); or
- e) use hazard insurance proceeds for losses to any Common Areas for other than the repair, replacement or reconstruction of such common property.

Section 13.5 Delinquent Taxes, Insurance Premiums and other Charges. First mortgagees of Lots or Improved Lots may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any Common Areas and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such Common Areas and first mortgagees making such payments shall be owed immediate reimbursement therefor from the Association.

Section 13.6 Insurance and Condemnation Proceeds. No provision of the Constituent Documents gives an Owner, or any other party, priority over any rights of the first mortgagee of a Lot or Improved Lot pursuant to its mortgage in the case of a distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of Common Areas.

Section 13.7 Notice of Default. A first mortgagee is entitled to written notification from the Association of any default in the performance by an Owner/Borrower of any obligation under the Constituent Documents which is not cured within sixty (60) days.

ARTICLE FOURTEEN: TERMINATION

These Declarations shall terminate on January 1, 2055 unless prior to that date sixty-seven (67%) of the Members entitled to vote, elect to continue these Declarations. If the Members elect to continue these Declarations, the Declarations shall remain in effect for successive ten (10) year periods as long as sixty-seven (67%) of the Members entitled to vote, elect to continue such Declarations prior to the expiration of each ten (10) year period.

ARTICLE FIFTEEN: CAPTIONS, INTRODUCTIONS AND GENDER

The captions and introductory material herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Declaration nor the intent of any provision hereof. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine and neuter genders, and the use of the singular shall be deemed to refer to the plural, and the use of the plural shall be deemed to include the singular, whenever the context so requires.

ARTICLE SIXTEEN: SEVERABILITY AND GOVERNING LAW

If any provision of this Declaration is found to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof, and for the purposes hereof all covenants as contained herein shall be deemed to be severable each from each other without qualification. This Declaration and the separate provisions thereof shall be construed and enforced in accordance with the laws of the State of South Carolina without regard to principles of conflict of laws.

ARTICLE SEVENTEEN: ARBITRATION

Any controversy, claim, or dispute of whatever nature arising out of or in any way relating to any aspect of this Declaration, any of the covenants, conditions, easements, or restrictions contained herein or the Association's Articles of Incorporation or Bylaws shall be submitted to binding arbitration in Greenville, South Carolina, in accordance with the South Carolina Uniform Arbitration Act. The decision rendered by the arbitrator shall be final, and a judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof. Notice of demand for arbitration shall be filed in writing with the other party. The demand for arbitration shall be made within a reasonable time after the claim, dispute or other matter in question has arisen, and in no event shall it be made after the date when institution of legal or equitable proceedings based on such claim, dispute or other matter in question would be barred by the applicable statute of limitation. Prior to the arbitration hearing, the arbitrator appointed shall conduct a mediation conference. Prior to the arbitration hearing and at the request of any party, the Arbitrator shall order the production of relevant documents, identification of any witnesses and any other information which would be subject to discovery under the South Carolina

Rules of Civil Procedure, which shall be provided at least thirty (30) days prior to the arbitration hearing. The non-prevailing party shall be responsible for costs and attorney's fees of the prevailing party relating to any action brought hereunder.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be duly executed under seal as of the date first above written.

DECLARANT:

PIERCE HOMES OF CAROLINA, LLC,
N/K/A PHC COMMUNITIES, LLC
a South Carolina limited liability company (SEAL)

By: [Signature]
Ronald B. Vergnolle, its Manager

[Signature]
Witness
[Signature]
Witness

STATE OF SOUTH CAROLINA)
GREENVILLE COUNTY)

Acknowledgment

I, [Signature], a Notary Public of the above-stated County and State, do hereby certify that Ronald B. Vergnolle, as Manager of Pierce Homes of Carolina, LLC N/K/A PHC Communities, LLC, personally came before me this day and acknowledged the due execution of the foregoing instrument as the act and deed of Pierce Homes of Carolina, LLC N/K/A PHC Communities, LLC.

Witness my hand and notarial seal, this the 21st day of February 2005.

[Signature]
Notary Public
My Commission Expires: 10-8-2014

EXHIBIT A

All those certain pieces, parcels or lots of land lying, being and situate on Smith Hines Road and Woodruff Road in the County of Greenville, State of South Carolina being shown and designated as "Tract 1" and "Tract 2" on a survey entitled "Boundary Survey for Pierce Homes of Carolina, LLC" dated July 14, 2004 and recorded in Plat Book 48-S at Page 71A & B in the Office of the Register of Deeds for Greenville County, South Carolina. Reference is hereby made to said survey for a complete metes and bounds description.

This being the same property conveyed to Pierce Homes of Carolina, LLC by deed of JCW Land, LLC dated August 16, 2004 and recorded August 16, 2004 in Deed Book 2103 at Page 982 and by deed of James C. White as Trustee of Trust B Under that certain Revocable Trust Agreement dated December 17, 1991 dated August 16, 2004 and recorded August 16, 2004 in Deed Book 2103 at Page 985, both in the Office of the Register of Deeds for Greenville County, SC.

TMS# 547.3-1-40 and 547.3-1-40.1

EXHIBIT B

Documentation of Approval

As officers of the Woodruff Corporate Association, Inc. (the "Association"), we hereby certify that on _____, the Amendment or Extraordinary Action attached hereto as Exhibit A was duly adopted and approved by at least _____ percent of the Members of the Association, which constituted approval by the requisite percentage of Members.

Title: President

Title: Secretary

FILED FOR RECORD IN GREENVILLE
COUNTY SC R.O.D. OFFICE AT 03:43 PM
02 28 05 RECORDED IN DEED
BOOK 2132 PAGE 0521 THRU 0543
DOC # 2005017057 *Timothy H. [Signature]*

90

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
GREENVILLE, SC)

FIRST AMENDMENT OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE OFFICES AT WOODRUFF CORPORATE CENTER
Recorded in Book 2132 at Page 521

WHEREAS, a Declaration of Restrictive Covenants, Conditions and Restrictions for the Offices at Woodruff Corporate Center (the "Offices") was recorded on February 28, 2005 in Book 2132 at Page 521 in the Office of the Register of Deeds for Greenville County, South Carolina (the "Restrictive Covenants") for certain property located in Greenville County, South Carolina as described therein;

WHEREAS, the Declarant desires to amend the Restrictive Covenants to provide for uniform signage to be provided by Declarant;

WHEREAS, Section 12.10(b) provides that the Declarant may amend the Restrictive Covenants by filing an amendment in the Greenville County Register of Deeds, executed by only the Declarant, if at the time of the recording of the amendment the Declarant is still the sole owner of the Offices;

WHEREAS, the Declarant is currently the sole owner of the Offices,

NOW, THEREFORE, the undersigned does hereby declare that the Restrictive Covenants shall be amended as follows:

- 1. Signs. Article V, paragraph g shall be amended to read as follows:
 - (g) No signs, advertisements, for rent or for sale signs, or other notices shall be inscribed or exposed on or at any window or any part of the Common Areas without the prior written consent of the Architectural Committee; provided, however, that an Owner may post the identification sign provided by Declarant next to the entrance of a Unit. All future signs must be uniform and approved by the Board of Directors.

2. Savings Clause. Except as specifically amended herein, the Restrictive Covenants shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned hereby set its hand to seal this 16th day of March 2005.

WITNESSES:

Jessica Henry
Denise Nield

THE DECLARANT:

PIERCE HOMES OF CAROLINA, LLC NKA
PHC COMMUNITIES, LLC

By: *Ronald B. Vergnolle*
Ronald B. Vergnolle, its Manager

STATE OF SOUTH CAROLINA)
GREENVILLE COUNTY)

Acknowledgment

I, *R. Schueler*, a Notary Public of the above-stated County and State, do hereby certify that Ronald B. Vergnolle, Manager of Pierce Homes of Carolina, LLC nka PHC Communities, LLC, a South Carolina limited liability company, personally came before me this day and acknowledged the due execution of the foregoing instrument as his act and deed and as the act and deed of the limited liability company.

Witness my hand and notarial seal, this the 16th day of March 2005.

R. Schueler
Notary Public for South Carolina

My Commission Expires: 10-8-2014

24795

FILED FOR RECORD IN GREENVILLE COUNTY SC R.O.D. OFFICE AT 01:26 PM 03 22 05 RECORDED IN DEED BOOK 2135 PAGE 1592 THRU 0000 DOC # 2005024795

03-22-2005 01CL6239

RECORDING FEE 10.00

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE) SECOND AMENDMENT OF DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE OFFICES AT WOODRUFF CORPORATE CENTER

Recorded in Book 2132 at Page 521

WHEREAS, a Declaration of Restrictive Covenants, Conditions and Restrictions for the Offices at Woodruff Corporate Center (the "Offices") was recorded on February 28, 2005 in Book 2132 at Page 521, as amended by First Amendment recorded on March 22, 2005 in Book 2135 at Page 1592, both in the Office of the Register of Deeds for Greenville County, South Carolina (the "Restrictive Covenants") for certain property located in Greenville County, South Carolina described therein;

WHEREAS, the Declarant desires to amend the Restrictive Covenants to provide for that the lots upon which the Fitness Center will be constructed will not be subject to assessments as long as it is used as a Fitness Center;

WHEREAS, Section 12.10(b) provides that the Declarant may amend the Restrictive Covenants by filing an amendment in the Greenville County Register of Deeds, executed by only the Declarant, if at the time of the recording of the amendment the Declarant is still the sole owner of the Offices;

WHEREAS, the Declarant is currently the sole owner of the Offices,

NOW, THEREFORE, the undersigned does hereby declare that the Restrictive Covenants shall be amended as follows:

- 1. Fitness Center. Section 10.13 shall be added and shall read as follows:

Section 10.13 Fitness Center. Notwithstanding anything contained in this Declaration to the contrary, Assessments shall not be applicable to or levied against Lots 25 and 26 of the Offices, also identified as Building 13, as long as said property is used as a fitness center (the "Fitness Center Property"). If the Fitness Center Property ceases to be used as a fitness center, the Fitness Center Property will become subject to the Assessments. Nothing in this Section shall serve to reduce or diminish any of the rights or benefits of the owner(s) of the Fitness Center Property under this Declaration. This Section 10.13 cannot be amended or deleted without the approval of the owner(s) of the Fitness Center Property.

- 2. Savings Clause. Except as specifically amended herein, the Restrictive Covenants shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned hereby set its hand to seal this 25th day of May 2005.

WITNESSES:

Jessica Henry
Dennis Lively

THE DECLARANT:

PIERCE HOMES OF CAROLINA, LLC NKA
PHC COMMUNITIES, LLC

By: *Ronald B. Vergnolle*
Ronald B. Vergnolle, its Manager

STATE OF SOUTH CAROLINA)
)
GREENVILLE COUNTY)

Acknowledgment

I, Chuck Kengert a Notary Public of the above-stated County and State, do hereby certify that Ronald B. Vergnolle, Manager of Pierce Homes of Carolina, LLC nka PHC Communities, LLC, a South Carolina limited liability company, personally came before me this day and acknowledged the due execution of the foregoing instrument as his act and deed and as the act and deed of the limited liability company.

Witness my hand and notarial seal, this the 25th day of May 2005.

Chuck Kengert
Notary Public for South Carolina
My Commission Expires October 8, 2014

FILED FOR RECORD IN GREENVILLE
COUNTY SC R.O.D. OFFICE AT 02:50 PM
05 27 05 RECORDED IN DEED
BOOK 2147 PAGE 0003 THRU 0004
DOC # 2005047084

Timothy



2006034084

AMEND/REST
2 PGS
Book: DE 2199 Page: 1453-1454

April 12, 2006 01:02:36 PM
Rec: \$10.00 Cnty Tax: \$0.00 State Tax: \$0.00

FILED IN GREENVILLE COUNTY, SC

| | | |
|-------------------------|---|-----------------------------------|
| STATE OF SOUTH CAROLINA |) | THIRD AMENDMENT OF DECLARATION OF |
| |) | COVENANTS, CONDITIONS AND |
| COUNTY OF GREENVILLE |) | RESTRICTIONS FOR THE OFFICES AT |
| | | WOODRUFF CORPORATE CENTER |

Recorded in Book 2132 at Page 521

WHEREAS, a Declaration of Restrictive Covenants, Conditions and Restrictions for the Offices at Woodruff Corporate Center (the "Offices") was recorded on February 28, 2005 in Book 2132 at Page 521, as amended by First Amendment recorded on March 22, 2005 in Book 2135 at Page 1592 and Second Amendment recorded on May 27, 2005 in Book 2147 at Page 3, all in the Office of the Register of Deeds for Greenville County, South Carolina (the "Restrictive Covenants") for certain property located in Greenville County, South Carolina described therein;

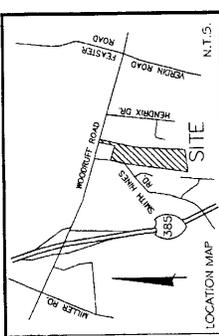
WHEREAS, the Declarant is the sole record owner of the Common Area shown on a subdivision plat recorded in Plat Book 49-Z at Page 83 (the "Plat");

WHEREAS, pursuant to Section 7.5 of the Restrictive Covenants, the Declarant desires to redesignate a property boundary line for the subdivision shown on the Plat by recording a new plat;

WHEREAS, once the boundary line has been redesignated, Tract A will not be a part of the Offices;

NOW, THEREFORE, the undersigned does hereby declare that the Restrictive Covenants shall be amended as follows:

1. Due to the redesignation of the subdivision boundary line as shown on a plat recorded on April 12, 2006 in Plat Book 1004 at Page 16, Tract A is no longer a part of the Offices at Woodruff Corporate Center and therefore not subject to the Restrictive Covenants.
2. Savings Clause. Except as specifically amended herein, the Restrictive Covenants shall remain in full force and effect.



CERTIFICATE OF ACCURACY
 I, the undersigned, being a duly licensed Professional Land Surveyor in the State of Georgia, do hereby certify that the foregoing is a true and correct copy of the original survey as shown and recorded thereon.

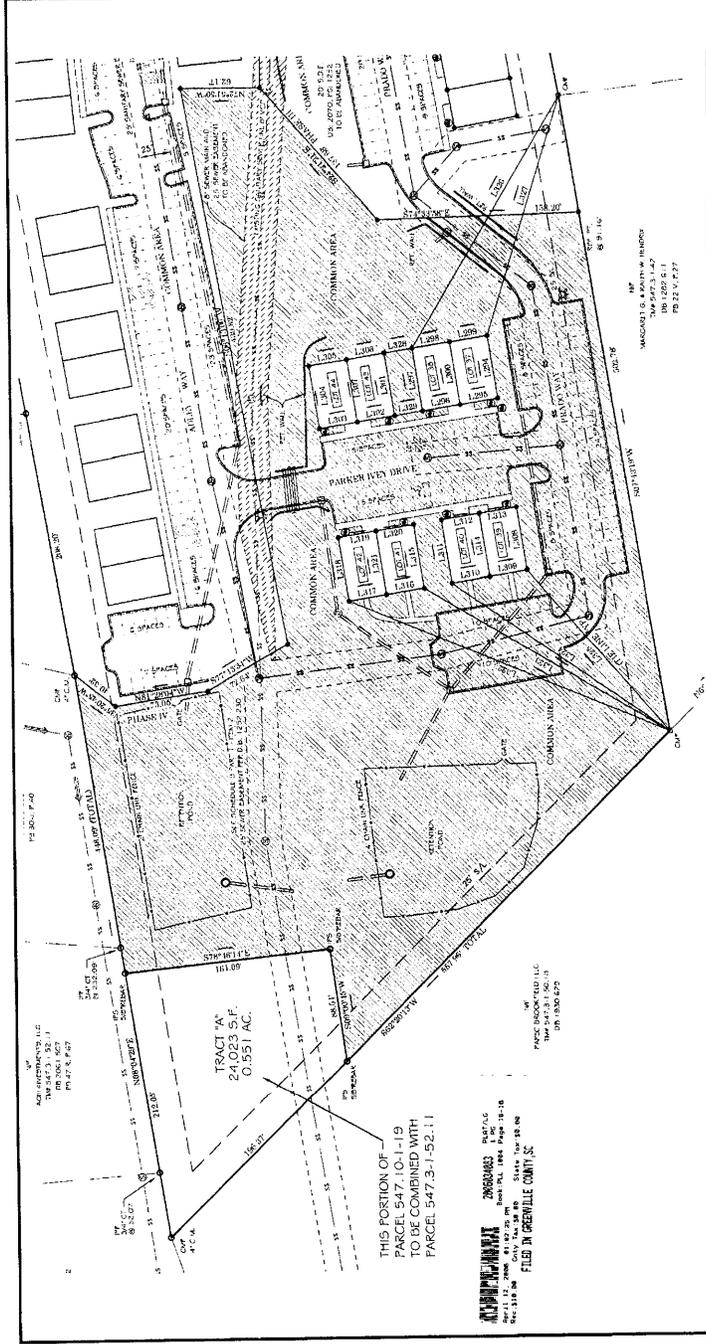
CERTIFICATE OF OWNERSHIP AND EDUCATION
 THE UNDERSIGNED HAS BEEN ADVISED BY THE OWNER THAT THE PROPERTY SHOWN AND DESCRIBED HEREON IS THE PROPERTY OF THE GROUP DEVELOPMENT PLAT WOODRUFF CORPORATE CENTER PHASE IV. THE UNDERSIGNED HAS BEEN ADVISED BY THE OWNER THAT THE PROPERTY SHOWN AND DESCRIBED HEREON IS THE PROPERTY OF THE GROUP DEVELOPMENT PLAT WOODRUFF CORPORATE CENTER PHASE IV. THE UNDERSIGNED HAS BEEN ADVISED BY THE OWNER THAT THE PROPERTY SHOWN AND DESCRIBED HEREON IS THE PROPERTY OF THE GROUP DEVELOPMENT PLAT WOODRUFF CORPORATE CENTER PHASE IV.

CERTIFICATE OF APPROVAL FOR RECORDING
 I, the undersigned, being a duly licensed Professional Land Surveyor in the State of Georgia, do hereby certify that the foregoing is a true and correct copy of the original survey as shown and recorded thereon.

DATE: 11/10/09
 TIME: 10:00 AM
 SURVEYOR: [Signature]
 TITLE: PROFESSIONAL LAND SURVEYOR

GROUP DEVELOPMENT PLAT WOODRUFF CORPORATE CENTER PHASE IV
 05-1871
 PREPARED BY: [Signature]
 PROFESSIONAL LAND SURVEYOR

NO. OF LOTS: 8
 DATE: 09-12-09
 NO. OF UNITS: 0
 DATE: 06-10-06
 NO. OF CLOSURE: 1:10,000
 GRAPHIC SCALE: 1 inch = 50 ft



| LINE | LENGTH | BEARING |
|------|--------|-------------|
| 1.01 | 10.70 | S89°10'00"W |
| 1.02 | 20.90 | N00°00'00"W |
| 1.03 | 10.70 | S89°10'00"W |
| 1.04 | 10.70 | S89°10'00"W |
| 1.05 | 10.70 | S89°10'00"W |
| 1.06 | 10.70 | S89°10'00"W |
| 1.07 | 10.70 | S89°10'00"W |
| 1.08 | 10.70 | S89°10'00"W |
| 1.09 | 10.70 | S89°10'00"W |
| 1.10 | 10.70 | S89°10'00"W |
| 1.11 | 10.70 | S89°10'00"W |
| 1.12 | 10.70 | S89°10'00"W |
| 1.13 | 10.70 | S89°10'00"W |
| 1.14 | 10.70 | S89°10'00"W |
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| 1.30 | 10.70 | S89°10'00"W |

LEGEND
 COMMON AREA
 LIMITED COMMON ELEMENTS
 NEW STORM DRAIN EASEMENT
 OLD STORM DRAIN EASEMENT (TO BE ABANDONED)

| LINK | LENGTH | BEARING |
|------|--------|-------------|
| 1.1 | 10.70 | S89°10'00"W |
| 1.2 | 10.70 | S89°10'00"W |
| 1.3 | 10.70 | S89°10'00"W |
| 1.4 | 10.70 | S89°10'00"W |
| 1.5 | 10.70 | S89°10'00"W |
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| 1.8 | 10.70 | S89°10'00"W |
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NOTES:
 1. THIS PORTION OF TRACT A, PARCEL 547-10-1-19, IS TO BE COMBINED WITH PARCEL 547-3-1-52.11.
 2. THIS PORTION OF TRACT B, PARCEL 547-10-1-19, IS TO BE COMBINED WITH PARCEL 547-3-1-52.11.
 3. THIS PROPERTY IS SUBJECT TO AN AND ALL EASEMENTS, RIGHTS OF WAY AND/OR RESTRICTIONS OF RECORD OR NOT OF RECORD.
 4. A PORTION OF THE PROPERTY IS SUBJECT TO AN AND ALL EASEMENTS, RIGHTS OF WAY AND/OR RESTRICTIONS OF RECORD OR NOT OF RECORD.
 5. THE PROPERTY IS SUBJECT TO AN AND ALL EASEMENTS, RIGHTS OF WAY AND/OR RESTRICTIONS OF RECORD OR NOT OF RECORD.
 6. THE PROPERTY IS SUBJECT TO AN AND ALL EASEMENTS, RIGHTS OF WAY AND/OR RESTRICTIONS OF RECORD OR NOT OF RECORD.
 7. THE PROPERTY IS SUBJECT TO AN AND ALL EASEMENTS, RIGHTS OF WAY AND/OR RESTRICTIONS OF RECORD OR NOT OF RECORD.

REVISIONS
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REVISION APRIL 10, 2006 - ADDED TRACT 'A'
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door of the applicable Unit; provided, however, that such signs must fit within the parameters of said uniform signage block;

(ii) **Signs that market a Unit as being for sale or lease.** Such signage shall be: (a) no larger than twenty-four (24) inches wide by twenty (20) inches tall, and (b) mounted only in the lower levels windows of the Unit;

(iii) **Signs that request that visitors knock or ring bell; "No Solicitation" signs.** Such signage shall be permitted, provided that such signs be: (a) no larger than twelve (12) inches wide by twelve (12) inches long, and (b) located only on the front door or lower level windows of the Unit.

2. Satellite Dishes and Other Exterior Structures. Article V, paragraph (h) shall be amended to read as follows:

(h) No awnings, towers, or antennas shall be placed upon the exterior of any Unit or any other surrounding structure, except as follows:

(i) **Television satellite dishes.** Provided that such satellite dishes shall be furnished by a commercial satellite service operator and are limited in number to one (1) satellite dish per Unit and shall not be placed on or in the exterior front area of the Unit unless no other suitable location is found by the installer of the satellite dish. Such satellite dishes shall not exceed three (3) feet in diameter. All proposed satellite dish installations must be approved by the Architectural Committee before installation;

(ii) **Mail slots and mail receptacles.** Said devices are permitted, provided that such slots and receptacles conform to the design requirements of the Association as promulgated by the Architectural Committee from time to time and must be approved in advance by the same Architectural Committee.

3. Assigned Parking. Article V, paragraph (m) shall be amended to add the following language:

(m) The parking spaces located directly in front of a two-Unit building shall be assigned to that building, divided equally between the two Units that comprise that building. If an even number of parking spaces are located directly in front of a building, then the parking spaces shall be divided equally between the Units. If an odd number of parking spaces are located directly in front of a building, then the parking spaces shall be divided equally between the Units with one (1) space being unassigned. All other spaces, including those located to the side and/or rear of a given Unit, shall be considered unassigned and may be used by any Member.

4. Enforcement. Article V shall be amended by adding a new paragraph (p) as follows:

(p) **Enforcement.** Each Member shall comply strictly with these Restrictive Covenants, as duly amended from time to time. All costs incurred by the Association to remedy a breach of these Restrictive Covenants, including collection costs and reasonable attorney fees pursuant to Article

XVII (together with interest thereon at eight percent (8%) per annum), shall be immediately paid to the Association by the Member in breach and shall also constitute a lien on such Member's Unit as long as such costs remain unpaid. In the event that a Member breaches, or is expected to breach, said Restrictive Covenants, the Association shall issue a written Notice of Violation to the Member in breach. Any Member who receives such Notice of Violation shall have thirty (30) days to cure the breach without penalty. Should such a breach of these Restrictive Covenants not be timely cured, the Association, in its sole discretion, may:

(i) Impose a special assessment totaling \$100.00 per month (plus interest at the rate of eight percent (8%) per annum) against a Member in breach for each month that such Member is in breach of these Restrictive Covenants;

(ii) Invoke formal dispute resolution proceedings pursuant to the Arbitration Provision set forth in Article Seventeen (XVII) of these Restrictive Covenants;

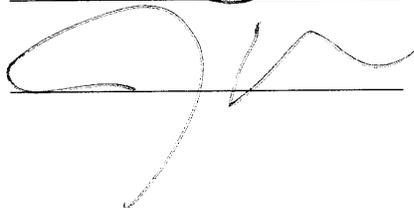
(iii) Exercise a right to abatement. The Association may, through its agents and employees, take the actions specified in a Notice of Violation to cure any alleged breach by a Member, provided that the situs of such alleged breach be within the Common Areas. The Association's exercise of said right to abatement shall not be considered to constitute a wrongful act.

(iv) Suspend the voting rights of and restrict the use of the Common Areas by a Member in breach for any period during which any breach of these Restrictive Covenants occurs, as well as during any time that any assessment against a Member's Unit remains unpaid.

5. Savings Clause. Except as specifically amended herein, the Restrictive Covenants shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned hereby sets its hand to seal this 14 day of August, 2008.

WITNESSES

THE DECLARANT

Woodruff Road Corporate Association, Inc.

By: Amal Yeargin
Amal Yeargin, its President

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

ACKNOWLEDGEMENT

I, the undersigned, do hereby certify that Amal Yeargin, President of Woodruff Road Corporate Association, Inc., a South Carolina non-profit Corporation, personally came before me this day and acknowledged the due execution of the foregoing instrument as her act and deed and as the act and deed of the Corporation.

Witness my hand and notarial seal, this 14th day of August, 2008.



Notary Public for South Carolina

My Commission Expires: 5/3/2017

Exhibit 'A'

Documentation of Approval

As officers of the Woodruff Corporate Association, Inc. (the "Association"), we hereby certify that on July 28, 2008, the Amendment or Extraordinary Action as codified in the Fourth Amendment of Declaration of Covenants, Conditions, and Restrictions for the Offices at Woodruff Corporate Center dated August 14, 2008 and recorded in Deed Book 2336 at Page 1800, Greenville County Records was duly adopted and approved by at least 67 percent of the Members of the Association, which constituted approval by the requisite percentage of Members.

Amal Yeargin
President

Archer B. Claude
Secretary

FILED FOR RECORD IN GREENVILLE COUNTY, SC ROD
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Timothy J. Hanney