

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS  
FOR WOODSON EXCHANGE  
ANDERSON COUNTY, SOUTH CAROLINA

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THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR WOODSON EXCHANGE, ANDERSON, SOUTH CAROLINA, made this 26<sup>th</sup> day of September, 2022, by WOODSON EXCHANGE, LLC, a South Carolina limited liability company (hereinafter "Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of that certain real property located on Woodson Street in Powdersville, South Carolina, and being more particularly described on EXHIBIT A attached hereto (the "Property"); and

WHEREAS, Declarant, is developing and intends to develop all of the real property known as Woodson Exchange, as defined below, as a mixed-use development which may include office, medical, retail and other components; and

WHEREAS, Declarant desires that the Property and all portions thereof be used solely for the uses herein described and for no other uses or purposes whatsoever; and

WHEREAS, Declarant wishes to provide for the orderly development of the Property and all portions thereof and to enhance and preserve the value of the Property and all portions thereof; and

WHEREAS, Declarant has determined that the most effective method and manner in which to accomplish the foregoing objectives is to subject the Property and all portions thereof to this Declaration with the intent that this Declaration and the provisions, covenants, conditions, restrictions, and obligations set forth herein shall run with title to the Property and all portions thereof.

NOW, THEREFORE, Declarant hereby declares that the Property and all portions thereof shall be and hereby are made subject to this Declaration and the provisions, easements, restrictions, covenants, conditions, and other obligations herein (all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property) shall run with the title to the Property and all portions thereof and shall be binding on all parties having or acquiring any right, title, or interest in the Property and all portions thereof and shall inure to the benefit of each owner thereof.

**ARTICLE I.  
DEFINITIONS**

Section 1. "Association" shall mean and refer to Woodson Exchange Owners Association, Inc., a South Carolina non-profit corporation, its successors and assigns.

Section 2. "Board of Directors" or "Board" means those persons elected or appointed and acting collectively as the Directors of the Association.

Section 3. "Building" shall mean and refer to the single structure constructed or erected on a Lot.

Section 4. "Bylaws" means the bylaws of the Association as they now or hereafter exist.

Section 5. "Common area" shall mean and refer to all land within the Property owned by the Association, along with facilities and improvements erected or constructed thereon, for the exclusive use and enjoyment of the members of the Association as shown on the aforementioned recorded plat and the plats of additional properties hereafter annexed as hereinafter provided. Said common area shall be maintained by the Association. Declarant reserves the right to change the Common Areas without the express written consent of the Association or the Owners so long as such change is consistent with and does not lower the standards set forth in this Declaration, does not violate any covenants or restrictions then in effect and recorded against the Property, provides adequate parking for the purpose intended, and does not diminish access to the Property.

Section 6. "Common expenses" shall mean and include;

- (a) All sums lawfully assessed by the Association against its members;
- (b) Expenses for maintenance of the Common Areas as provided in this Declaration;
- (c) Expenses of administration, maintenance, repair or replacement of the common areas;
- (d) Expenses declared to be common expenses by the provisions of this Declaration or the Bylaws;
- (e) Hazard, liability or such other insurance premiums as the Declaration or Bylaws may require the Association to purchase;
- (f) Expenses agreed by the members to be common expenses of the Association.

Section 7. "Common profits" shall mean and refer to the balance of all income, rents, profits, and revenues of the Association remaining after the deduction of the common expenses or reserves therefor. Common profits shall not mean or include any sums lawfully assessed against members by the Association.

Section 8. "Declarant" shall mean and refer to Woodson Exchange, LLC, its successors and/or assigns to whom the rights of Declarant are expressly transferred.

Section 9. "Isenhower Restrictions" shall mean and refer to those certain Declaration of Easements with Covenants, Conditions and Restrictions, executed and recorded by Isenhower Pendergrass, LLC on April 8, 2014 in Deed Book 11338, at Page 252, which apply to the Property.

Section 10. "Lot" shall mean and refer to those certain lots shown on Exhibit B attached hereto as Parcels 102, 104, 106, 108/110, 111, 112, and 115 as reconfigured by Declarant from

time to time. Declarant reserves the right to change the configuration of the Lots shown on **Exhibit B** without the express written consent of the Association or the Owners so long as such reconfiguration complies with by all applicable state and local rules regulations, ordinances, and laws.

Section 11. "Member" shall mean and refer to every person who is a member of the Association.

Section 12. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the Property, including contract sellers, but excluding those who have such interest merely as security for the performance of an obligation.

Section 13. "Person" shall mean and refer to any individual, corporation, partnership, association or trustee or other legal entity.

Section 14. "Property" and/or "Project" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association by annexation.

## ARTICLE II.

### ANNEXATION OF ADDITIONAL PROPERTIES.

Section 1. Additional properties and improvements, including the common area, may be annexed in the manner provided in this Article to the Property herein described. In addition, a Lot may be subjected to the SC horizontal property regime, upon approval by Declarant or the Board of Directors.

Additional properties so annexed shall be merged with the Property herein described and any other previously annexed property, and shall be subject to the provisions of this Declaration and to the Articles of Incorporation and Bylaws of the Association.

Section 2. At any time within five (5) years following the date of incorporation of the Association, Declarant may annex additional properties to the Property herein described.

## ARTICLE III.

### PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the common area which shall be appurtenant to and shall pass with the title to every assessed lot, subject to each of the following provisions:

(a) The right of the Association to charge reasonable fees for the maintenance of the Property, including, but not limited to, lighting entrances, Common Areas, signs, fences, landscaping, sprinkler systems, light fixtures and related bulbs, paving, curbing, stripping, and other reasonable expenses;

(b) The right of the Association and Declarant to suspend the voting rights of an Owner for any period not to exceed (sixty) 60 days for any infraction of its published rules and regulations;

(c) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer by the Association shall be effective unless an instrument agreeing to such dedication or transfer is signed by two-thirds (2/3) of each class of members and has been recorded;

(d) The right of the Association, in accordance with the Articles of Incorporation and Bylaws, to impose regulations for the use and enjoyment of the Common Area and Improvements thereon, which regulations may further restrict the use of the Common Area;

(e) The right of the Association, in accordance with its Articles of Incorporation and Bylaws, to borrow money for the purpose of improving the Common Area and facilities thereon. No such mortgage of the Common Area shall be effective unless an instrument agreeing to such mortgage of Common Area is signed by at least two-thirds (2/3) of each class of members;

(f) The right of the Association to exchange portions of Common Area with Declarant for substantially equal areas of the properties for the purpose of eliminating unintentional encroachments of Improvements onto portions of the Common Areas or any other purpose or reason;

(g) The right of the Association to formulate, publish, and enforce rules and regulations as provided in Article X;

Section 2. Title to Common Area. No later than such time as Class A Members shall take control of the Association, Declarant hereby covenants for itself, its successors and assigns, that it will convey to the Association fee simple title to the common areas shown upon the recorded plat referred to in the preamble of this Declaration, free and clear of all liens and encumbrances, except utility and drainage easements and easements to governmental authorities, upon condition that such common area shall be for the sole and exclusive use and benefit of members, as long as such area is maintained in conformity with the requirements of this Declaration, the Bylaws, and the Articles of Incorporation of the Association at the sole expense of the Owners. Similarly, Declarant will convey to the Association, upon the same conditions and for the same uses and purposes, common areas which are parts of any additional properties that are annexed by it in the future.

#### ARTICLE IV. OWNER'S ASSOCIATION

Section 1. Nonprofit Corporation. The Association is a nonprofit corporation organized under the laws of the State of South Carolina. The Association shall be managed initially by a Board of two (2) Directors who need not be members of the Association. Until the first annual meeting is held, the initial Board of Directors shall be **Paul R. Marshall and Brandon Long**. The Association may increase the size of the Board to up to four (4) members by a majority vote of the members. The initial mailing address of the Board shall be 110 Woodson St., Powdersville, SC

29611. Said Board shall be responsible for preparing the initial Bylaws of the Association and distributing the same to the members thereof.

Section 2. Membership. Every person who is record owner of a fee or undivided fee interest in any lot which is subject by covenants of record to assessment by the Association, including contract sellers, but excluding persons who hold an interest merely as security for the performance of any obligations, shall be a member of Association. Ownership of such interest shall be the sole qualification for such membership. Unless a lot is submitted into a horizontal property regime, no owner shall have more than one membership in the Association, and there shall be only one vote for each lot in the development. In the event a Lot is submitted to a horizontal property regime, after approval by Declarant or the Board of Directors, the owner of each unit within the horizontal property regime shall receive one vote. Membership shall be appurtenant to, and may not be separated from, ownership of any lot which is subject to assessment. The Board of Directors may make reasonable rules regarding proof of ownership.

Section 3. Mergers. To the extent permitted by law, the Association may participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds of the entire Class A Membership and two-thirds of the entire Class B Membership, if any.

Section 4. Contracts. The Association, prior to passage of control to it, is not bound either directly or indirectly to contracts or leases (including a management contract) unless there is a right of termination of any such contract or lease, without cause, which is exercisable without penalty at any time after transfer of control, upon not more than ninety (90) days' notice to the other party.

## ARTICLE V. VOTING RIGHTS.

Section 1. Classes. The Association shall have the following two classes of voting membership:

(a) Class A. Class A Members shall be all Owners, with the exception of Declarant. Class A members shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as the Owners thereof determine, but in no event shall more than one vote be cast with respect to any Lot, and no fractional vote may be cast with respect to any Lot. When Lots are combined to make one larger Lot, the Owner of the newly created lot shall be entitled to a vote for each Lot combined to make the new larger Lot. For example, if two Lots are combined to make one Lot, the owner of the new Lot shall have two votes – one vote for each Lot combined to make a new larger Lot.

(b) Class B. The Class B member shall be Declarant, and it shall be entitled to two (2) votes for each Lot in which it holds a fee or undivided fee interest, provided that the Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(1) When the total votes outstanding in Class A membership (excluding Lots owned by Declarant) equals or exceeds the total votes outstanding in Class B membership;

provided, however, that Class B membership shall be reinstated with all rights, privileges, and responsibilities, if, after conversion of the Class B membership to Class A membership as herein provided, additional lands are annexed to the Property by Declarant in the manner provided in Article II of this Declaration, or

(2) on the date which is ten (10) calendar years after the date of this Declaration.

## ARTICLE VI. COVENANTS FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Declarant, for each lot owned within the Property, hereby covenants, and every other owner of any lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agrees to pay to the Association:

- (a) Annual assessments or charges;
- (b) Special assessments for capital improvements, and
- (c) Special assessments for purchase and reconstruction of structures as hereinafter provided.

Such assessments shall be fixed, established, and collected from time to time as hereinafter provided.

The annual and special assessments, together with interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the lot and improvements against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees, shall also be the personal obligation of the person who was the owner of the lot at the time when the assessment fell due. The personal obligation of an owner for delinquent assessments shall not pass to his successors in title unless expressly assumed by them and then only with the consent of the Association. All assessments shall be shared equally by the owners of each lot.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for promoting the recreation, health, safety and welfare of the occupants and inhabitants, and the Property; enforcing these covenants and the rules of the Association; improving and maintaining the Property and the structures situated thereon; and providing the services and facilities for purposes of, and related to, the use and enjoyment of the common area and facilities and shall include, but be limited to the following: the costs of repairs, replacements and additions, the cost of labor, equipment, materials management and supervision, the payment of taxes assessed against the Common Area; all dues, fees, assessments and other charges assessed pursuant to the Eisenhower Restrictions; the maintenance of storm water pond(s) servicing the Property; the maintenance of water and sewer mains in and upon the Common Area; the maintenance of open spaces and streets which have not been accepted for dedication by a public authority, roadway medians and islands (including medians and islands located in dedicated right-of-way), drives and parking areas within the Common Area, the procurement and maintenance of insurance in accordance with the Bylaws; the maintenance of lakes, ponds,

retention areas or other bodies of water located within the Common Area, if any; the maintenance of dams and areas surrounding such water; the maintenance of the storm water drainage system; the maintenance of the "Monument Sign" and corresponding easement area as described in the Sign Easement Agreement between Declarant and NewSpring Church, Inc. recorded on \_\_\_\_\_, \_\_\_\_\_ in Deed Book \_\_\_\_\_, Page \_\_\_\_\_, in the Register of Deeds Office for Anderson County, South Carolina; the maintenance of any "sign easement" areas located on any Lot, as shown on a recorded plat; the maintenance of entranceways, landscaping, and lighting of Common Area landscaping for each Lot, road medians and islands and entranceways, the lighting of streets (whether public or private); the payment of charges for garbage collection and municipal water and sewer services furnished to the Common Area; the payment of trash service for the Property provided by the Association; the costs associated with duties of the Association; the employment of attorneys and other agents to represent the Association when necessary; the provision of adequate reserves for the replacement of capital improvements including, without limiting the generality of the foregoing, paving, and any other major expense for which the Association is responsible; and such other needs as may arise.

### Section 3. Amount of Assessment.

(a) Initial Assessment. The initial Board of Directors of the Association shall establish a budget for recurring expenses and reserve funds and shall further establish the initial assessment per Lot. Said budget and initial assessment shall be furnished to purchasers of Lots, at the latest, ten (10) calendar days prior to the closing on any Contract of Sale for the purchase of any Lot in this Development.

Two months assessment for each Lot shall be required as a working capital fund for the initial months of the project's operation. Each Lot's share of the working capital fund must be collected and transferred to the Association at the time of closing of the sale of each Lot and maintained in an account for the use and benefit of the Association. The purpose of the fund is to ensure that the Association Board will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable. Amounts paid into the fund are not to be considered as advanced payment of regular assessments.

The initial assessment shall be based upon a one-quarter (1/4) share of the initial estimated Operating Budget with a reasonable allowance for reserve.

(b) Increase by Association. From and after January 1, 2023, the annual assessment effective from any year may be increased from and after January 1st of the succeeding year by the Board of Directors, without a vote of the membership, by not more than ten (10) percent over the annual assessment for the immediately preceding year. (Explanatory Note: It is the objective of this paragraph (b) to enable the Board of Directors to increase dues sufficiently to assure the adequate maintenance to which every member is entitled. On the other hand, the Board of Directors should not have unlimited authority to raise dues without the consent of at least two-thirds (2/3) of the members. Declarant has provided that the Board of Directors may raise dues from year to year in order to assure property maintenance and thereby protect property values of the members. On the other hand, Declarant feels that the members must be protected against any excessive increases in dues by the Board of Directors without the consent of the members.)

(c) Increase by Members. From and after January 1, 2023, the annual assessment may be increased by a percentage greater than that established in subparagraph (b) above by an

affirmative vote of two-thirds (2/3) of each class of members who are voting in person or by proxy at a meeting duly called for such purpose. Written notice of said meeting, setting forth the purpose of the meeting, shall be sent to all members not less than thirty (30) days, nor more than sixty (60) days, in advance of the meeting. The limitations herein set forth shall not apply to any increase in assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation. Notwithstanding the above, the Board of Directors is authorized at all times to increase assessments to the extent necessary to pay insurance premiums and real estate taxes as affect the Property.

(d) Establishment of Annual Assessment. In establishing the annual assessment for any assessment year, the Board of Directors shall consider all current costs and expenses of the Association, any accrued debts, and reserves for future needs. All sums collected from assessments shall be divided into two parts with one part being used for current operations or recurring expenses and the other part being used as a reserve fund. Said reserve funds shall be maintained by the Association for the periodic maintenance, repair, and replacement of improvements to the common area and any applicable common area which the Association may be obligated to maintain.

The Board of Directors shall be responsible for the establishment of a capital reserve fund to be funded from the annual assessments levied against each Lot and payable by each Owner. Furthermore, the Board of Directors shall be responsible for capital budgeting and long-term planning and adjustment to the capital reserve fund necessary to ensure the proper replacement of all drives within the Property, landscaping, street lights, street signs, entrances, and other common areas and facilities to be maintained by the Board of Directors within the Property.

THE DECLARANT SHALL NOT BE LIABLE IN DAMAGES TO THE BOARD OF DIRECTORS, THE ASSOCIATION, OR ANY OWNER BY REASON OF DECLARANT'S FAILURE TO CONTRIBUTE TO THE CAPITAL RESERVE OF THE ASSOCIATION BY REASON OF DECLARANT'S EXEMPTION FROM THE ANNUAL ASSESSMENT TO BE LEVIED BY THE ASSOCIATION, OR DECLARANT'S MISTAKE IN JUDGMENT, NEGLIGENCE, MISFEASANCE, MALFEASANCE OR NONFEASANCE ARISING OUT OF OR IN CONNECTION WITH THE ESTABLISHMENT OF THE ANNUAL ASSESSMENTS HEREUNDER AND THE CAPITAL RESERVE FUND TO BE FUNDED THEREFROM. EVERY OWNER AND BOARD MEMBER AGREES TO NOT BRING ANY ACTION OR SUIT AGAINST DECLARANT, ITS MEMBERS OR OFFICERS, TO RECOVER ANY SUCH DAMAGES AND HEREBY RELEASES, REMISES, QUITCLAIMS, AND COVENANTS NOT TO SUE FOR ANY AND ALL CLAIMS, DEMANDS, AND CAUSES OF ACTION ARISING OUT OF OR IN CONNECTION WITH THE ESTABLISHMENT OF THE ANNUAL ASSESSMENTS AND THE CAPITAL RESERVE FUND HEREUNDER.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the costs of construction, reconstruction, unexpected repair or replacement of a described capital improvement upon the common area, including the necessary fixtures and personal property related thereto, *provided that* any such assessment shall have the consent of at least two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting

duly called for this purpose. Written notice of said meeting, setting forth the purpose of the meeting, shall be sent to all members not less than thirty (30) days, nor more than sixty (60) days, in advance of the meeting.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4.

Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 or 4 shall be sent to all members not less than thirty (30) days, nor more than sixty days, in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast seventy-five (75%) percent of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Rate of Assessment. Both annual and special assessments shall be determined and collected by the Association on the following basis: Lot Owner assessment liability shall be based upon the building square footage assigned to the Lot as set forth in EXHIBIT B or as the same may be determined in the future by the Architectural Committee or the Declarant pursuant to ARTICLE VII, SECTION 10. The Association may collect said assessments on a monthly basis.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall be paid in equal monthly installments and the payment of such shall commence as to each Lot on the first day of the month following the conveyance of the unit to the Owner. The first annual assessment shall be adjusted according to the number of remaining months in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. Lot Owners shall have the option of prepaying their monthly assessment for the remainder of any calendar year at any point during that year. The Association, upon demand at any time, shall furnish a certificate in writing signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance. Declarant, Woodson Exchange, LLC, will not be responsible for the payment of assessments on Lots it owns until such time as the Association converts to Class A Membership; however, in order to insure that the Association has sufficient funds to meet its operating budget, Declarant shall supplement the annual costs and assessments required of other Members in the Association until the time of such conversion, but not thereafter.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. The Owner of each Lot, by acceptance of a deed therefore, regardless of whether it is expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the assessments or charges provided by this herein, together with interest thereon as provided herein, which will be fixed, established and collected from time to time as hereinafter provided. Any assessment or portion thereof which is not paid when it falls due shall be delinquent. If the assessment or portion thereof is not paid within thirty (30) days after the due date, the same shall bear interest from the date of delinquency at the average prime lending rate in effect for Bank of America, or any successors thereto. If, for any reason, Bank of America shall at any time no longer quote a prime lending rate, the Board of Directors shall, in the exercise of its reasonable judgment, substitute

another means of determining the annual rate of interest and the rate of interest as thus determined shall thereafter be the prime rate of interest as that term is used herein. The Association may bring an action against the owner personally obligated to pay the same, or foreclose the lien against the property, and, in either event, interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the common area or abandonment of this Lot.

Any assessments or fees charged under the Eisenhower Restrictions shall immediately become assessments against the Property. If the Association does not pay any part of the assessments levied pursuant to the Eisenhower Restrictions, including any amendments thereto, the pro rata portion of the delinquent assessment shall become a personal obligation of the Owners of the Lots, in which event a "Maintaining Owner" as defined in the Eisenhower Restrictions would have the right, pursuant to the Eisenhower Restrictions, to place liens directly against each Lot to the extent of such Owner's pro rata share of the delinquent amount.

The assessments provided for in this Article and levied by the Association and payable to the Association are separate from, and in addition to, assessments and/or fees levied pursuant to the Eisenhower Restrictions.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein on any Lot shall be subordinate to the lien of any first mortgage on such Lot. Sale or transfer of any Lot shall not affect the assessment lien; however, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. Any portion of the Property dedicated to, and accepted by, a local public authority exempt from taxation by the laws of the State of South Carolina shall be exempt from the assessments created herein. Owners of exempt property shall be responsible for maintaining the same and keeping it neat and clean. Common areas owned by the Association (Woodson Exchange Owners Association, Inc., a nonprofit organization) are specifically exempt from the assessments created herein.

## ARTICLE VII. ARCHITECTURAL CONTROL

Section 1. Architectural Committee. The initial members of the Architectural Committee for Woodson Exchange shall be Paul R. Marshall and Brandon Long.

In the event of a vacancy on the Architectural Committee or the failure or inability of any member to act, the vacancy shall be filled as may be necessary by appointment by the Board of Directors of Woodson Exchange Owners Association, Inc. The members of the Architectural Committee shall be appointed for a term of three (3) years. Members may be reappointed for additional terms. There is no limit on the number of additional terms to which they may be reappointed. In all matters, a majority vote shall govern.

Section 2. Submission of Plans. Unless otherwise approved by the Architectural Committee ("Committee"), no (i) building, structures, improvements of any kind (including, but not limited to, any wall, fence, sign, mailbox, landscaping, planting, screen enclosures, driveway, sidewalk, sewer, drain, water area, or outside lighting), shall be erected, placed, planted, or maintained on any portion of the Subdivision; no (ii) platting, architectural, engineering or site plan pertaining to the development of any structure(s) or any improvement(s) of any kind on any lot shall be effectuated; and no (iii) additions, alterations, modifications, or changes to any of the foregoing (collectively Improvements) shall be made without the prior written approval of the Committee. Landscaping and irrigation for each Lot shall be provided by the Owner. All ongoing maintenance of said landscaping shall be provided by the Association.

In order to obtain the approval, two (2) complete sets of plans and specifications (printed) for the proposed Improvements or Development Plans (collectively, the Plans) shall be submitted to the Committee for its review. The Plans shall include, as appropriate, the proposed location, grade, elevations, shape, dimensions, approximate costs, and nature, type and color of materials as may be reasonably necessary for the Committee or its designee to evaluate the proposed Plans. All Plans shall be evaluated using standards of the highest level as to the aesthetics, materials and workmanship; suitability and harmony of location, structures, and external design in relation to surrounding structures; topography and landscaping.

The Committee shall have the right to refuse to approve any Plans which, in its sole and absolute discretion, are not suitable or desirable. In approving or disapproving Plans, the Committee shall consider the suitability of the proposed structure building, and improvements of which the same are to be built, the Development Plans or portions thereof, the site upon which such are proposed to be erected, the harmony thereof with the surrounding area, property, structures, and other improvements and the effect thereof on the adjacent or neighboring property. Any and all approvals or disapprovals of the Committee shall be in writing and shall be sent to the respective Owner(s), or Builder(s), as the case may be. The Committee shall have thirty (30) days to evaluate and respond to plans submitted for its review. In the event that the Committee fails to respond in writing to any proposed Plans within said thirty (30) day period, then said Plans shall be deemed to have been rejected by the Committee and the appropriate written disapproval delivered forthwith. All construction shall be done in accordance with the Plans approved by the Committee unless a deviation there from has been approved in writing by the Committee. However, (i) if any improvement has been issued a certificate of occupancy, or (ii) if any improvement for which the applicable governmental body does not issue a certificate of occupancy has been completed to the extent that it is ready to be used for its intended purpose (collectively, Completion), and the Committee does not indicate disapproval thereof within sixty (60) days of completion of such construction or other improvement, then such construction shall be deemed to have been approved by the Committee. Notwithstanding the foregoing, no structure, building, improvement or other item for which the Committee's approval is required shall be deemed approved pursuant to the foregoing or allowed to remain which violates any of the provisions of this Declaration. If the Committee requests changes to be made to colors, materials, elevations, etc., the applicant has fifteen (15) days from the Committee's request, to resubmit drawings to the Committee. The Committee shall then have an additional thirty (30) days to approve or reject the revised submissions.

The Committee does not determine or assume any responsibility for the quality of construction or structural soundness of any structures, buildings, or other improvements, and

assumes no obligation or liability relating to construction of any structures, buildings, or other improvements which shall result from the Committee's review or approval of any Plans. Furthermore, the Committee does not evaluate Plans to determine whether the Plans satisfy all applicable building codes or governmental requirements. Additional governmental approvals may be required. Approval or disapproval of plans and specifications by the Committee shall be based on aesthetic values and conformance with the Declaration only. The Committee, nor its officers, agents, employees, contractors or members make any representations or warranties regarding any plans or specifications approved hereunder on any structures or improvements constructed according to such plans or specifications. Further, neither the Committee nor Woodson Exchange Owners Association, or their officers, agents, employees, contractors or members shall be liable for any loss, damages, injury, or expense arising out of or in any way connected with the performance of their duties hereunder, unless due to willful misconduct.

Section 3. Inspection. Accompanied by Owner or his designated representative, when practicable the Board or its committee shall have the right, at their election, to enter upon any lot during construction, erection, or installation of improvements or alterations to inspect the work being undertaken in order to determine that such work is being performed in conformity with the approved plans and specifications and in a good and workmanlike manner, utilizing approved methods and good quality materials. Any such entrance by the Board or its committee during construction shall be done in a manner as to not interfere with construction. If the Owner or its designated representative are unavailable or otherwise incapable of being contacted after reasonable means have been undertaken to inform them of inspection being performed, the Board or its committee may proceed with the inspection, as it deems necessary in its sole discretion. Reasonable means shall be defined as attempting to contact the Owner or his designated representative by telephone at the phone number on record with the Board or in person at the location on record with the Board.

Section 4. Failure to Approve. In the event that the Committee fails to approve or to disapprove in writing any proposed Plans and any and all other reasonably requested information and materials related thereto within thirty (30) days, then said Plans shall be deemed to have been rejected by the Committee.

Section 5. Permit. Upon the approval by the Committee of any proposed construction or alteration, the Committee shall issue to the applicant a written permit. No construction or alteration shall be carried on until and unless such permit is obtained.

Section 6. Construction Deposit. Prior to issuance of a permit by the Committee, the Owner shall deposit a refundable construction deposit in the amount of Five Thousand (\$5,000.00) with the Association (the "Construction Deposit"). If any damage caused by Owner, its contractors, subcontractors, agents or employees during construction occurs, written notice of the damage will be issued to the Owner. If the damage is not corrected (or correction commenced) within ten (10) days, the damage will be corrected with funds from the Construction Deposit. The Committee or the Association shall have the right to demand replenishment of the Construction Deposit if the same shall be depleted. After completion of construction, any remaining Construction Deposit funds shall be refunded to Owner.

Section 7. Minor Violations. The Architectural Committee is authorized by a unanimous vote of all its members to approve or ratify in the construction or alteration of any building minor violations of the Set Back, Location and Size of Improvements provisions of these restrictions, if

in the opinion of all the members of the Committee such shall be necessary to prevent undue hardship. The approval or ratification by the Committee in accordance with this paragraph shall be binding on all persons.

Section 8. Clean premises. All buildings must be completed in a workmanship like manner and the construction site must be kept clean and free of debris at all times.

Section 9. Abandoned Work. In the event construction of any improvement to a structure is commenced on any lot in this subdivision and work is abandoned for a period of thirty (30) days or longer, without just cause shown, or should any improvements to a structure remain unfinished for a period of four (4) months from the date construction began, without just cause shown, then and in either event the Architectural Committee shall have (1) the authority to complete the improvements at the expense of the Owner and shall have a lien against the land and all improvements to the extent of any monies expended for said completion, but said lien shall at all times be subordinate to the lien of any prior recorded mortgage or mechanic's lien (but the Committee shall have the right to contest the validity and amount of such liens) or (2) the authority to remove the improvements from the property and the expense of said removal shall constitute a lien against the property which lien shall be subordinate to the lien of any prior recorded mortgage or mechanic's lien (but the Committee shall have the right to contest the validity and amount of such liens). Said liens shall be noticed of record and foreclosed in the same manner as the foreclosure of real estate mortgage. No action shall be taken under this paragraph without giving written registered notice to the owner at the address designated for such owner by the tax assessor for Anderson County with a registered copy of said notice to any mortgagee or other lien holder of the proposed action to be taken and to give ten (10) days in which to allow owner to show cause, if any he can, why the Architectural Committee should not take action under this paragraph.

Section 10. Square Footage. The Architectural Committee shall determine the square footage requirements to be contained in each Building. Any Lot recombination shall require the express written consent of the Architectural Committee. Notwithstanding the foregoing, Lot sizes and square footage requirements may also be reconfigured by Declarant from time to time. Declarant reserves the right to change the configuration of the Lots shown on Exhibit B without the express written consent of the Association, the Architectural Committee, or the Owners so long as such reconfiguration complies with by all applicable state and local rules regulations, ordinances, and laws.

## ARTICLE VIII GENERAL DESIGN GUIDELINES

Section 1. General Design Guidelines. The exterior of any new Building shall resemble traditional storefront in architecture and style, unless otherwise approved in writing by the Architectural Committee.

Section 2. Materials for Exterior of Buildings. The following materials and colors are the only materials and colors that can be used in the construction of a building or other similar Improvement within the Project, unless otherwise approved in writing by the Architectural Committee:

- (A) Stucco/EIFS/ Synthetic Stucco Must be drainable system and used as an accent or entry feature and not as predominate façade material; not to be used as a wall base or in contact with the ground level; colors, styles and textures subject to approval by the Architectural Committee.
- (B) Wood / Fiber Cement Siding, Panels, Shakes Real wood or James Hardie siding product or equivalent; used with traditionally detailed trim as a predominant façade material, or as an accent or entry feature; not to be used as a wall base or in contact with the ground level; shakes to be used only as an accent material; colors, styles and textures subject to approval by the Architectural Committee.
- (C) Brick Predominant façade material or as a base, accent or entry feature; colors and styles subject to approval by the Architectural Committee.
- (D) Stone As base, accent or entry feature and not as predominant façade material; material to be calcium silicate cast stone or natural stone to allow for coursing with brick; colors and styles subject to approval by the Architectural Committee.
- (E) Windows Aluminum Storefront; black or dark bronze in color; glass should be clear or tinted, no reflective or mirrored glass.
- (F) Roof Flat roof with minimal slope to allow for adequate drainage; material to be min. 60 mil tpo membrane; color white
- (G) Mortar To coordinate with brick or stone colors and subject to approval by the Architectural Committee.
- (H) Scuppers, Leader Boxes, Downspouts, and Gutters Located on back of building only; color to match brick or coping cap; subject to approval of the Architectural Committee.
- (I) Lighting Light temperatures should be in the warm white range (below 4000K) and should not use colored light; style and colors to match other materials and subject to approval by the Architectural Committee.

Section 3. Roof /Parapet Walls. See Section 2(B) above regarding roof materials; flat roofs to be surrounded on all sides by parapet walls with the same materials as the Building. Wall height must be adequate to hide any rooftop equipment.

Section 4. Roof Drainage. Scuppers and downspouts to regulate the flow of rainwater from the roof; see Section 2(F) above.

Section 5. Landscape Areas, Sidewalks, and Irrigation. Each Lot shall have a minimum of an eight-foot (8') landscape buffer (the "Landscape Area") surrounding the Building, even if such Landscape Area extends beyond the Lot boundary line and into the Common Areas; however, the Landscape Area shall exclude any existing, paved parking areas. Each Owner shall be responsible for installing and maintaining landscaping within the Landscape Area and in any other areas of the Lot on which no improvements are constructed. Additionally, each Owner may (but shall not be required to) install a sidewalk surrounding the Building in said Landscape Area. If installed, such Owner shall be responsible for maintaining said sidewalk, regardless of whether the sidewalk is located on the Lot or on Common Area property. Any sidewalks approved shall also tie into the curb cut for the parking area and shall lead to any ingress/egress point for the Building. Each Owner shall also install, at its sole cost and expense, irrigation lines to the landscaped areas located within its Lot or within the above-referenced Landscape Area. Said irrigation lines shall be connected to the main irrigation meter/line located within the Common Areas.

Section 6. Prohibited Materials. The following materials are prohibited for building materials on the exterior of any structure or improvement:

- (a) Asphalt roof shingles;
- (b) Metal wall or roof panels, siding or cladding;
- (c) Concrete masonry unit;
- (d) Exposed concrete walls or foundations;
- (e) Any materials aside from those indicated which simulate the look of another material;
- (f) Any material or finish with bright or highly reflective colors; all colors shall be part of an overall neutral palette.

Section 7. Signs and Sign Materials. So long as Class B membership exists, Declarant reserves the right to place additional signs as needed within the Property. All signage installed by any Owner, shall be subject to approval in advance by the Architectural Committee.

Declarant may reconfigure the location and size of the Sign Areas, without the consent or joinder of any Owner or the Association, if in the sole opinion of Declarant the proposed change is consistent with and does not lower the standards set forth in this Declaration, does not violate any covenants or restrictions then in effect and recorded against the Project, and complies with by all applicable state and local rules regulations, ordinances, and laws. Any such action by Declarant shall be memorialized in a document suitable for recording in the office of the Register of Deeds for Anderson County, South Carolina, and when recorded shall be binding upon and the

Project, the Association and any Owner of Lot. By acceptance of a deed to a Lot, whether or not it shall be so expressed in such deed, each Owner is deemed to covenant and agree to consent to and be bound by the provisions of the paragraph. Each Owner of a Lot shall be allowed two building signs, one on the front and one on either the side or back, dependent upon building orientation. If a building has more than one unit, each unit shall be allowed two building signs, one on the front and one on either the side or back, dependent upon building orientation and subject to approval by the Committee, but in no event shall any one building have more than four (4) total signs attached to the building. The signs shall not be backlit, neon or animated. All signage shall be approved by the Committee. With the exception of small decals displaying office hours, push/pull, or Better Business Bureau, as approved by the Committee, there shall be no signage (including no film or decals) applied or etched into glass (either door or window/storefront), unless approved in writing by the Committee.

## ARTICLE IX. USE RESTRICTIONS

Section 1. Rules and Regulations. The Board of Directors of the Association shall have the power to formulate, publish, and enforce reasonable rules and regulations concerning the use and enjoyment of the lawn space of each lot and the common area. Such rules and regulations, along with all policy resolutions and policy actions taken by the Board of Directors, shall be recorded in a Book of Resolutions, which shall be maintained in a place convenient to the owners and available to them for inspection during normal business hours and with reasonable notice.

Section 2. Use of Property. Each Lot, and the common area and facilities located therein shall be for the following uses and subject to the following restrictions, and, in addition, to those set forth in the Bylaws.

(a) Office/Medical. All buildings and the common area and facilities shall be used for office/medical and related purposes only, except that Declarant may approve otherwise in writing. However, no veterinarian office or practice shall be permitted within Woodson Exchange.

(b) No Increased Risk or Waste. Nothing shall be kept, and no activity shall be carried on, in any building or on the common area and facilities which will increase the rate of insurance applicable to commercial use of the Property or the contents thereof, except those activities consistent with the uses permitted above. No Owner shall do or keep anything, nor cause or allow anything to be done or kept, on his property, or on the common area and facilities which will result in the cancellation of insurance on any portion of the Property, or the contents thereof, or which will be in violation of any law, ordinance, or regulation. No waste shall be committed on any portion of the common area and facilities. No fireworks may be located, stored, used, lit, set off or ignited in any way on the Property.

(c) No Unlawful Use. No immoral, improper, offensive or unlawful use shall be made of the Property, or any part thereof, and all valid laws, ordinances, and regulations of all governmental agencies having jurisdiction thereof shall be observed. All laws, orders, rules, regulations, or requirements of any governmental agency having jurisdiction relating to any portion of the Property shall be complied with, by and at the sole expense of the Owner, or the Association, whichever shall have the obligation to maintain or repair such portion of the Property. Although the following may be lawful, no portion of Woodson Exchange shall be used

for any of the uses listed and outlined below which are expressly deemed immoral, improper and offensive for purposes of Woodson Exchange:

- i. Flea Market;
- ii. Swap shop, pawn shop, "second-hand" store, surplus store, or any store primarily selling used or damaged merchandise;
- iii. Massage parlor;
- iv. Adult bookstore, video store or any other sexually-oriented business;
- v. Tobacco or vape store or lounge;
- vi. Tattoo parlor;
- vii. Facility for the sale of paraphernalia for use with illicit drugs; and
- viii. Facility for a fire sale or bankruptcy sale.

The above list is not exhaustive and any similar or comparable uses to those identified above shall also be deemed to be "immoral, improper or offensive" and shall not be permitted within Woodson Exchange.

(d) No Animals. No animals shall be kept, maintained or quartered on any Lot except as may be approved by the express written consent of the Association. No veterinarian office or practice shall be permitted within Woodson Exchange.

(e) Structural Integrity. Nothing shall be done in or to any structure or in, to, or upon any of the common area and the facilities which will impair the structural integrity of any building, structure, or portion of the common area and facilities or which would impair or alter the exterior of any building or portion thereof, except in the manner provided in this Declaration.

(f) No Residences or Hotels. No residential use or occupation of any kind whatsoever shall be conducted, maintained, or permitted on any part of the Property. Nor shall any portion of the Premises be leased or used for transient, hostel or hotel purposes.

(g) No Unapproved Signage. No owner shall display, or cause or allow to be displayed, to public view any sign, placard, poster, billboard, or identifying name or number upon any structure, building or any portion of the common area and facilities, unless approved in advance by the Association pursuant to the Declarations provided herein, except that Declarant and any mortgagee who may become the owner of any unit, or their respective agents, may place "For Sale" or "For Rent" signs on any unsold or unoccupied property, which sign shall be no larger than three (3) feet by four (4) feet or in such other place as the Association may approve.

(h) Common Areas. No person shall undertake, cause, or allow any alteration or construction in or upon any portion of the common area and facilities except at the direction of, and with the express written consent of, the Association. The common area and facilities shall be used only for the purposes for which they are intended and reasonably suited and which are

incident to the use and occupancy of the owners, subject to any rules and regulations that may be adopted by the Association pursuant to its bylaws.

Section 3. Quiet Enjoyment. No obnoxious or offensive activity shall be carried on upon the Property, nor shall anything be done which may be or may become a nuisance or annoyance to residents within the Property.

Section 4. Attractive Premises. All Owners shall maintain their Lots in a First Class Manner such that the same are attractive and well-kept in appearance.

Section 5. Mailboxes. Mailboxes for the Lots are required to be located in a central location upon the Common Area of the Property, which areas shall be maintained by the Association.

Section 6. Trash Receptacles. Trash service for the Property shall be provided by the Association, the cost of which shall be covered by the Assessments. Screened locations shall be required for the storage of all garbage/trash receptacles, which areas shall be maintained by the Association. Trash receptacles, garbage containers, trash cans, and all mechanical equipment must be so located or screened so that they will not be visible from the front street or parking areas.

Section 7. Sanctuary. The Property is hereby declared to be a bird sanctuary and any hunting of birds is hereby prohibited.

Section 8. Speed Limits. The Directors of the Owner's Association are authorized to establish speed limits through the Property and erect such signs as they deem necessary. The Directors are further authorized and empowered to enforce said speed limits by the promulgation of regulations relating thereto. Such regulations shall be furnished to all members of the Association.

Section 9. Lease Restrictions. Any lease must be in writing and the terms of the lease and the occupancy of the unit shall be subject in all respects to the provisions of the Declaration of Covenants, Conditions and Restrictions and Bylaws of the Woodson Exchange Owners Association, Inc., and any failure by any lessee to comply with the terms of such documents shall be a default under the lease.

## ARTICLE X EASEMENTS

Section 1. Walks, Drives, Parking Areas, and Utilities. All of the Property, including buildings and common areas, shall be subject to a perpetual non-exclusive appurtenant easement or easements in favor of all owners of Lots for their use and the use of their guests, invitees, tenants or lessees for all proper and normal purposes and for ingress and egress and regress to and from the Property and Woodson Street and to such easements for driveways, sidewalks, walkways, parking areas, water lines, sanitary sewers, storm drainage facilities, gas lines, telephone and electric power lines, television antenna lines, and other public utilities as shall be established prior to subjecting the Property to this Declaration by Declarant or its predecessors in title. The Association shall have the power and authority to grant and to establish in, over, upon, and across the common area conveyed to it such further easements as are requisite for the convenient use and enjoyment of the Property.

Section 2. Parking. Each Owner shall have the right to use one (1) parking space per 190 square feet of property owned, in the parking area immediately adjacent to each Owner's lot.

Except as hereinbefore provided, all other parking places within the Property are for the commonuse and enjoyment of all Owners, their agent, customers, invitees, licensees, tenants and employees. Except as hereinbefore provided, no Owner shall have the right to designate or reserve parking places for such Owner's exclusive use and enjoyment. Each Owner shall comply with reasonable standards established by the Association for the parking of vehicles in the Property. Vehicles shall not be parked anywhere in the Property except in areas designated as parking area. Vehicles in disrepair shall not be stored within the Property. No commercial vehicles in excess of 10,500 pounds gross vehicle weight may be stored or housed in the Property at any time. Declarant or Association may also direct vehicle owners to park outside the confines of the Property during the construction phase of any structure. Any such action by Declarant shall be memorialized in a document suitable for recording in the office of the Register of Deeds for Anderson County, South Carolina, and when recorded shall be binding upon the Property, the Association and any Owner of Lot. By acceptance of a deed to a Lot, whether or not it shall be so expressed in such deed, each Owner is deemed to covenant and agree to consent to and be bound by the provisions of the paragraph.

Section 3. Woodson Exchange Signage.

(a) Development Signage. The Declarant and the Association entered into that certain Sign Easement Agreement with NewSpring Church, Inc. recorded on \_\_\_\_\_, \_\_\_\_\_ in Deed Book \_\_\_\_\_, Page \_\_\_\_\_, in the Register of Deeds Office for Anderson County, South Carolina (the "Woodson Exchange Sign Agreement") for the use and maintenance of the "Monument Sign" and corresponding easement area described therein. Each Lot shall be assigned one of the ten spaces reserved for the Development on the Monument Sign; however, any Lot Owner may disclaim its right to said reservation. The additional three spaces, and any spaces which may become available in the future, shall be assigned on a first-come, first-served basis by the Association. Owners shall be responsible for all costs and expenses related to their specific space and signage on the Monument Sign; all Owners with signage on the Monument Sign shall share in any common expenses related to the Monument Sign proportionately with the number of spaces utilized by each Owner.

(b) Other Common Signage. To the extent there are any common signs within the Common Areas or any specific "sign easement" areas located within the Development (each a "Common Sign"), then space on such Common Sign shall be assigned by the Association. Owners shall be responsible for all costs and expenses related to their specific space and signage on any Common Sign; all Owners with signage on a Common Sign shall share in any common expenses related to such Common Sign proportionately with the number of spaces utilized by each Owner.

(c) Individual Lot Signage. Any individual Lot signage approved by the Architectural Committee shall be the responsibility of such Lot Owner at its own cost and expense.

Section 4. Utility Easements and Declarant's Reservation. Water, electricity, telephone, sanitary sewers and storm drainage utilities shall be installed by OWNER to locations adjacent

to the boundary line of each Lot. Declarant specifically reserves the right to grant specific easements to any utility services at any time following the date hereof until any specific Lot shall be conveyed by Declarant. The right is reserved to authorize the laying and placing of sewer, gas, and water pipelines, telephone, cable television, telegraph, and electrical light poles on any of the drives and easements shown on the Plat. Declarant hereby establishes and grants a nonexclusive easement for the benefit of the Owner of each Lot, on, across and under the Common Areas to install, use, maintain and repair public utility services and distribution systems, now upon or hereinafter installed on, across and under the Common Areas to the extent necessary to service such Lot or facility. The easement granted hereby is appurtenant to each Lot and is for the benefit of each Owner, its successors and assigns, who may grant the benefit of such easement to tenants or other occupants of the Property; but the same is not intended nor shall it be construed as creating any rights in or for the benefit of the general public. Paving, parking and landscaping may be installed within and over any such easement areas, provided that any Owner exercising its rights under this Declaration shall be obligated, at its sole cost and expense, to restore such area immediately after installation or repair of any such utility facility. Each Owner shall be responsible for the payment of all services and materials provided in connection with the use of utilities and the easement created hereunder and immediately shall cause to be removed of record any lien or claim of lien filed against another Owner's Lot due to the exercise of and the Owner's rights under this easement agreement, its agents, licensees, successors and assigns.

Section 5. Water Flow Easement. Declarant hereby establishes and grants a non-exclusive easement for the benefit of each Owner of each Lot, to use the Property's storm water drainage system (the "Storm Water Drainage System") now or hereinafter servicing the Property, together with the right to discharge surface water runoff across portions of any Common Areas or Lot in accordance with the design of the Storm Water Drainage System. The easement granted hereby is appurtenant to each Lot and is for the common benefit and of each Owner, its successors and assigns, who may grant the benefit of such easement to tenants or other occupants of the Property and to their agents, licensees, customers, employees and business invitees; but the same is not intended nor shall it be construed as creating any rights in or for the benefit of the general public. The Association shall maintain the Storm Water Drainage System in accordance with the provisions of this Declaration.

Section 6. Encroachments. All of the Property and the common areas shall be subjected to easements for the encroachment of initial improvements constructed on the Property by Declarant to the extent that such initial improvements actually encroach, including, without limitation, such items as overhanging eaves, gutters, down spouts, exterior storage rooms, and walls. If any encroachment shall occur subsequent to subjecting the Property to this Declaration as a result of settling or shifting of any building or as a result of any permissible repair, construction, reconstruction, or alteration, there is hereby created and shall exist a valid easement for such encroachment and for the maintenance of the same. Every Owner's property shall be subject to an easement for entry and encroachment by Declarant for a period not to exceed eighteen (18) months following conveyance of a lot to an owner for the purpose of correcting any problems that may arise regarding grading and drainage so long as such easement and/or correction does not materially affect the Owner's use of his Lot. Declarant, upon making entry for such purpose, shall restore the affected property to as near the original condition as practicable.

Section 7. Emergencies. Every Owner's property, and all structures located thereon,

shall be subject to an easement for entry by the Association for the purpose of correcting, repairing or alleviating any emergency condition which arises upon any lot or within any residence and which endangers any building or portion of the common area.

## ARTICLE XI.

### GENERAL PROVISIONS

Section 1. Duration. The provisions of this Declaration shall run with and bind title to the Property and shall be binding upon and inure to the benefit of Declarant, the Owner, any Occupant, any Mortgagees, and their respective heirs, executors, legal representatives, successors, and assigns, and shall be and remain in effect perpetually, to the extent permitted by South Carolina law, unless Declarant and Owner otherwise earlier terminate the provisions of this Declaration, in whole or in part, by filing for record in the Office of the Register of Deeds for Greenville County, South Carolina, a notice of termination with respect to the applicable provision or provisions. In the event that South Carolina law limits the period during which covenants restricting lands to certain uses may run, any provision of this Declaration affected thereby shall run with and bind the Property for a period of fifty (50) years from the Effective Date, after which time such provision shall be automatically extended, if permitted by South Carolina law, for successive periods of twenty (20) years, unless Declarant and Owner terminate such provisions in whole or in part by filing for record in the Office of the Register of Deeds for Greenville County, South Carolina, a notice of termination signed by both Declarant and Owner with respect to such provision.

#### Section 2. Amendment.

(a) Subject to subsection (b) hereof and any requirement of a governmental authority, this Declaration may only be amended or modified by a written instrument executed by Declarant and Owner which is recorded in the Office of the Register of Deeds for Anderson County, South Carolina.

(b) This Declaration may be amended solely by Declarant by an instrument in writing executed solely by Declarant and placed of record in the Office of the Register of Deeds for Anderson County, South Carolina, if Declarant, in its sole discretion, determines such amendment is consistent with the purpose of this Declaration and necessary to correct any obvious error or inconsistency in drafting, typing or reproduction. Notwithstanding the foregoing, however, no amendment shall be created, declared, and/or established pursuant to this subsection if such amendment shall have the effect of (i) materially and adversely affecting the value and marketability of the Premises; (ii) materially and adversely affecting the means of ingress and egress to and from the Premises; (iii) materially increasing the costs associated with the construction, development and/or the operation of the Improvements on the Premises, which construction and development of said Improvements have been previously Approved by Declarant pursuant to the terms and provisions of this Declaration; (iv) materially altering or changing the design and/or layout plans for the Improvements proposed to be constructed and developed on the Premises as such plans have been previously Approved by Declarant pursuant to the terms and provisions of this Declaration; or (v) materially and adversely delaying the ability of the Owner to develop the Premises in accordance with plans that have been previously Approved by Declarant pursuant to the terms and provisions of this Declaration.

(c) Notwithstanding anything to the contrary contained in this Declaration, any amendment to this Declaration which would change, alter, modify or rescind any right, title, interest, or privilege herein expressly granted to a Mortgagee shall require the prior written approval of such Mortgagee.

(d) Amendments made pursuant to the provisions of this Section shall inure to the benefit of and be binding upon Declarant, any Owner, any Occupants, and their respective Mortgagees.

Section 3. Binding Effect. Owner and any Occupants, by acceptance of a deed to any portion of the Premises, the execution of a lease with respect to any portion of the Premises, and/or otherwise being deemed an "Owner" for purposes of this Declaration, as the case may be, hereby and thereby agree to be bound by the conditions, covenants, restrictions, and reservations of this Declaration and agree that this Declaration may be amended, terminated, or extended, as provided above.

Section 4. Severability. Invalidation of any one of these covenants, conditions or restrictions by judgment or court order shall in no wise affect any other provisions, which shall remain in full force and effect.

Section 5. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by an Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 6. Conflicts. In the event of any irreconcilable conflict between this Declaration and the Bylaws of the Association, the provisions of this Declaration shall control. In the event of any irreconcilable conflict between this Declaration or the Bylaws of the Association and the Articles of Incorporation of the Association, the provision of the Articles shall control.

Section 7. Rights of Third Persons. This Declaration shall be recorded for the benefit of Declarant, any Owner, any Occupants, and their respective Mortgagees as herein provided, and by such recording, no adjoining property owner or other third Person shall have any right, title, or interest whatsoever in the Premises, this Declaration, the operation or continuation of this Declaration, or the enforcement of any of the provisions hereof, and this Declaration may be amended, modified, or otherwise changed in accordance with its terms without the consent, permission, or approval of any adjoining owner or other third Person.

{ *The remainder of this page is intentionally left blank* }

IN WITNESS WHEREOF, Declarant has caused this instrument to be executed this

26 day of Sept, 2022.

## IN THE PRESENCE OF;

## Woodson Exchange, LLC

Witness #1

By: Paul R. Marshall

Its: Member

**Witness #2**

Shanna Ekin

STATE OF SOUTH CAROLINA

1

## ACKNOWLEDGMENT

COUNTY OF Anderson

3

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that Paul R. Marshall, as Member of Woodson Exchange, LLC, personally appeared before me and, having satisfactorily proven to be the person whose name is subscribed above, has acknowledged the due execution of this Declaration of Covenants, Conditions, and Restrictions.

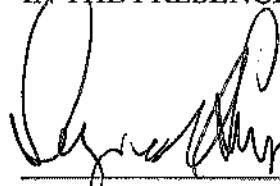
Witness my official seal this 26 day of Sept , 2022.

(SEAL)

Notary Public  
My Commission Expires: 3/24/27

IN WITNESS WHEREOF, the Association hereby acknowledges and consents to the foregoing instrument executed this 26 day of Sept, 2022.

IN THE PRESENCE OF:



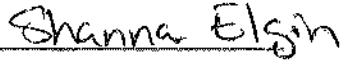
Witness #1

Woodson Exchange Owners Association, Inc.



By: Paul R. Marshall

Its: President

  
Witness #2

STATE OF SOUTH CAROLINA

)

) ACKNOWLEDGMENT

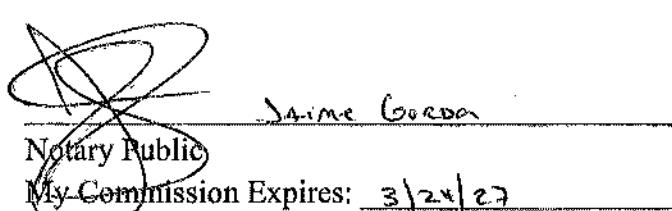
COUNTY OF Anderson

)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that Paul R. Marshall, as President of Woodson Exchange Owners Association, Inc., personally appeared before me and, having satisfactorily proven to be the person whose name is subscribed above, has acknowledged the due execution of this Declaration of Covenants, Conditions, and Restrictions.

Witness my official seal this 26 day of Sept, 2022.

( S E A L )

  
Notary Public  
My Commission Expires: 3/24/27

**Exhibit A**  
**(Legal Description)**

**TRACT ONE**

All that certain piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Anderson, being shown and designated as Parcel 2, containing 2.043 acres, more or less, on a plat entitled "Summary Plat for Isenhower Pendergrass, LLC", dated November 19, 2013, made by Site Design, Inc., and recorded February 28, 2014 in Plat Book/Slide S2077 at Page 6 in the ROD Office for Anderson County. Reference to said plat is hereby made for a more complete metes and bounds description thereof.

TMS# 236-00-14-013-000

**TRACT TWO**

All that certain piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Anderson, being shown and designated as Parcel 4, containing 0.681 acres, more or less, on a plat entitled "Summary Plat for Isenhower Pendergrass, LLC", dated November 19, 2013, made by Site Design, Inc., and recorded February 28, 2014 in Plat Book/Slide S2077 at Page 6 in the ROD Office for Anderson County. Reference to said plat is hereby made for a more complete metes and bounds description thereof.

TMS# 236-00-14-015-000

This being the same property conveyed to L & P Properties, LLC by Deed of Tuyet Nga Phi Dang, Diem Ngoc Dang, and Hung Phi Dang dated May 21, 2019 and recorded on May 24, 2019 in Deed Book 13920, Page 190. Subsequently conveyed to Woodson Exchange LLC by Deed of L & P Properties, LLC dated December 16, 2020 and recorded on January 13, 2021 in Deed Book 15025, Page 210.

**EXHIBIT "B" - Site Plan**