

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)
DECLARATION OF RESTRICTIONS
AND EASEMENTS
PROVIDENCE COMMON

THIS DECLARATION made this 2nd day of December, 1996 by WHIPPLE DEVELOPMENT CORPORATION (hereinafter sometimes called "Developer".)

W I T N E S S E T H:

WHEREAS, Developer is the owner of Lots 1 through 29, inclusive, as shown on a "FINAL PLAT SHOWING PROVIDENCE COMMON PHASE I, A/K/A FOREST LAKES EXTENSION PHASE III, A 16.264 ACRE TRACT OF LAND, A PORTION OF PARCEL 1B, PROPERTY OF WHIPPLE DEVELOPMENT CORPORATION, LOCATED NEAR FOREST LAKES EXTENSION, IN THE CITY OF CHARLESTON, CHARLESTON COUNTY, SOUTH CAROLINA", prepared by Andrew C. Gillette, P.L.S. on September 20, 1995, and revised on February 14, 1996, which plat was recorded in the RMC Office for Charleston County on February 28, 1996 in Plat Book EB, at Page 17 (hereinafter called the "Property"); and

WHEREAS, Developer desires to provide for the preservation of the values and amenities of the Property and to assure the best use and most appropriate development and improvement of the Property; and

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

WHEREAS, Developer has deemed it desirable for the efficient preservation of the value and amenities for the above-referenced Lots to create covenants and restrictions for said Lots;

NOW, THEREFORE, in consideration of said benefits to be derived by Developer and subsequent owners of said Property, the undersigned does hereby establish, publish and declare that the covenants and restrictions hereinafter set forth shall apply to said Lots set forth becoming effective immediately and running with

the lands, to be binding upon all persons claiming under the undersigned.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Providence Common Homeowners' Association, Inc., its successors and assigns.

Section 2. "Properties" 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.

Section 3. "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 Properties, including contract sellers but excluding those having such interest merely as security for the performance of an obligation.

Section 4. "Common Area" shall mean all real property (including improvements thereon) owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first Lot is the areas designated on the aforesaid plat as "HOA 1", "HOA 2", and "HOA 3".

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of Common Area, streets dedicated to a public body and areas for public utilities.

Section 6. "Developer" shall mean and refer to WHIPPLE DEVELOPMENT CORPORATION, its successors and assigns, if such successors or assigns should acquire more than one undeveloped Lot from the Developer for the purpose of development.

Section 7. "Providence Common" as used herein means only that portion of a certain residential community commonly known as Providence Common, which is described herein as "Property", together with such additions hereto as may from time to time be designated by Developer.

Section 8. "Declaration" shall mean and refer to this instrument.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easement 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 title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of recreational facilities, if any, (Developer does not represent or warrant that any recreational facilities will be built) situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities, if any, by an Owner for any period during which any assessment against his Lot remains unpaid; and for a 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, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless and instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of each class of members has been recorded.

Section 2. Dedication of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or to contract purchasers who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Developer, and 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 they determined, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Developer and shall be entitled to three (3) votes for each Lot owned. 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:

(a) when the title votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) on January 1, 2006.

PROVIDED, HOWEVER, in the event Developer, its successors or assigns, shall annex additional property, the Class B Membership shall apply to such Lots annexed, and his Class B Membership shall be reinstated for all unsold Lots in previous sections.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Developer, for each Lot owned within the Properties, hereby covenants and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agrees to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the property 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 such property at the time when the assessment fell due. Except as to first mortgagees as hereinafter provided, a sale or transfer of the Lot shall not affect the assessment lien and shall pass to successors in title.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area, buffer areas and fences and equipment located within the Common Area, maintaining, replanting and improving any planter islands located within the rights-of-way of dedicated streets, lawn maintenance and ground care and landscaping of the property located within the Common Area, and maintaining all drainage facilities and any detention ponds, lakes or lagoons not maintained by a public body.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the issuance of the first certificate of occupancy for a completed dwelling on a Lot in the Properties, the maximum annual assessment shall be One Hundred Twenty Five and no/100 (\$125.00) per Lot.

(a) From and after January 1, 1997, the maximum annual assessment may be increased each year not more than five (5%) percent above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1, 1997, the maximum annual assessment may be increased above five (5%) percent by a 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 this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

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

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or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvements upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of 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.

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 Section 3 or 4 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty (60%) 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. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining 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. The Association shall, upon demand, and for a reasonable charge, furnish a certificate 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.

Additional Lots which are annexed by the Developer shall be subject to the assessments at the time of the recording of an approved subdivision plat in the R.M.C. Office for Charleston County.

Section 8. Effect of Non-payment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at a rate of eighteen (18%) percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. 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.

ARTICLE V

ARCHITECTURAL CONTROL

All requirements as to architectural control shall be as set forth in any restrictions.

ARTICLE VI

STREETS

Section 1. Dedication of Streets. It is the intention that all streets within Providence Common shall be dedicated to the County of Charleston for public maintenance.

ARTICLE VII

NON-DEDICATION

The Common Area, as described herein, and any further common

areas are not hereby dedicated for the use of the general public, but are dedicated to the common use and enjoyment of the homeowners in Providence Common Subdivision.

ARTICLE VIII

RESTRICTIONS AND EASEMENTS

The following covenants, conditions, restrictions and easements are herewith imposed on the Properties:

1. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date hereof, after which the said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the Lots has been recorded, agreeing to change said covenants in whole or in part.

2. If the parties hereto, or any of them, or their heirs or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for Whipple Development Corporation, its successors and assigns, or for any person owning real property in Lots 1 through 77, Providence Common, to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant and either to prevent such violation or to recover damages or other dues therefore.

3. Invalidation of any one of these covenants by Judgment or Court Order shall not affect any of the other provisions, which shall remain in full force and effect.

4. All Lots delineated on said plat shall be residential Lots. No structure shall be erected, altered, placed or permitted to remain on any residential Lot other than one detached single family residence not exceeding two stories in height. No servants' quarters or rental units shall be erected on, behind, over or along side the buildings noted above. Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for Developer or the builder of said structures to maintain during the period of construction and sale of said structures, upon such portion of the premises as Developer deems necessary, such facilities as in the sole opinion of the Developer may be

reasonably required, convenient, or incidental to the construction and sale of said structures, including without limitation, a business office, storage area, construction yards, signs, model units and sales office.

5. Easements for installation and maintenance of the utilities and drainage facilities are reserved over the rear five (5) feet of all Lots shown on the plat hereinabove referred to, in addition to those easements shown on said plat.

6. All easements are reserved as shown on the aforementioned plat.

7. No building shall be erected on any Lot nearer than twenty-five (25) feet to the front line, nor nearer than six (6) feet to any side Lot line except in the case of corner Lots, where buildings may be set diagonally on the Lot, in which case said building shall not be permitted nearer than fifteen (15) feet to one of the street lines, nor nearer than fifteen (15) feet to the other. Steps and any overhangs or eaves shall not be considered in connection with the setback provision. The set back provisions are not intended to engender uniformity of setbacks. They are meant to avoid overcrowding. It is the developer's intent that the setbacks shall be staggered where appropriate so as to preserve important trees and assure vistas of flora and open areas. The set back provisions herein prescribed may be altered by the Developer whenever in its judgment the topography or configuration of any Lot renders the set back provisions as herein prescribed unreasonable or imposing undue restrictions on a Lot or the owner thereof. The setback requirements of the City of Charleston shall apply if they are more restrictive than the provisions of this section.

8. No noxious or offensive trade or activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighbors.

9. Except as provided in Paragraph 4 above, no trailer, bus, automobile, basement, tent, garage, or other structure erected or placed on any Lot shall be used at any time as a residence, temporarily or permanently. No building shall be occupied or made use of on any Lot unless absolutely completed, nor shall it be

occupied as living quarters while the dwelling house is under construction.

10. No dwelling shall be erected on any Lot having an exterior finish of asbestos shingles, concrete blocks or cinder unless said blocks are stuccoed on the outside or designed in a manner acceptable to the subdivider.

11. No dwelling unit shall be permitted on any Lot, the floor area of the main structure of which (exclusive of porches, breezeways, or garages) shall be less than one thousand seven hundred fifty (1,750) square feet.

12. All sewerage disposal shall be by connection of plumbing with the sewerage line provided by the subdivider.

13. No livestock or poultry shall be allowed on the Lots. No animals, reptiles, rodents, birds, fish shall be raised, bred or maintained on any Lot except that customary household pets such as dogs, cats, fish and birds, gerbils and hamsters, inside cages may be kept as household pets within any structure upon a Lot provided they're not kept bred raised therein for commercial purposes or in unreasonable quantities. All pets must be under the control of a responsible person and obedient to that person's command at any time they are permitted outside a house or other dwelling or enclosed area. No stagnant water, refuse, or stale garbage, or any other unsanitary condition conducive to the breeding of mosquitoes, flies or that may be otherwise prejudicial to public health shall be maintained or permitted.

14. No sign boards shall be displayed except "for rent" and "for sale" which signs shall not exceed 2 x 3 feet in size. No sign board shall be erected or displayed on any Lot until and unless the complete design and size shall have been approved in writing by the Developer. All sign designs must be approved or disapproved in writing by the Developer, within THIRTY (30) after they have been submitted, otherwise, the sign design and size plans shall be deemed to have been approved. No more than ONE (1) signs shall be displayed on any one Lot at the same time.

15. There shall be no outside antennas erected on any of the Lots or buildings. Satellite dish antennas with an area of no more

than one thousand (1000) square inches may be erected after the design and proposed site of permanent placement have been approved by the Association.

16. No fence shall be erected on any of the Lot or Lots without first obtaining approval of the size, type, location, and construction material from the Association. No fence shall be erected on any Lot or Lots herein referred to across the front street line of the said Lot or Lots, or on either of the side lines of said Lot or Lots, within 25 feet to the front street line of the said Lot or Lots. Fences may be erected that extend from the rear corners of the dwelling around the rear of the Lot. No hedge, shrubbery or vegetation of any kind shall be grown or placed in the form of a fence of any kind on any of the Lot or Lots herein referred to across the front street line of the said Lot or Lots, or on either of the side lines of the said Lot or Lots within 25 feet of the front street line of the said Lot or Lots. No chain link, bobbed wire, or other metal fences shall be permitted.

17. No grass, weeds, underbrush or other similar vegetation shall be allowed to grow or permitted on any of the said Lot or Lots herein referred to which is more than eight (8") inches higher than the ground level of the said Lot or Lots.

18. All mail box stands must be approved by the Developer.

19. No permanent clothes lines will be permitted on any Lot in the subdivision.

20. Trash may not be disposed of by burning in open fires.

21. There shall be no unsightly accumulation of trash or refuse on any Lot.

22. Pets must be kept quiet, no dangerous dog being permitted unless chained. No dog or dogs shall be permitted to run loose; all dogs must be either fenced in, chained or leashed at all times.

23. No trailer, house trailer, recreational vehicle, mobile home, or habitable motor vehicle of any kind, boat or boat trailer, school bus, truck, other than "vans" or "pick-ups", of less than three-quarter-ton, or commercial vehicle shall be brought upon or habitually parked overnight, or kept permanently or temporarily in the subdivision. This shall not be construed to prohibit a mere

temporary standing or parking of a trailer, boat, or trailer house recreational vehicle or mobile home for short periods preparatory to taking the same to some other location for use or storage. No such vehicle or boat shall be openly stored in the subdivision. Such vehicles may be stored upon a Lot only if screened from view of surrounding Lots and streets in a manner approved by Developer.

24. Vehicles shall not be parked on any street within the Property. Vehicles shall not be parked on the Common Areas or on any portion of a Lot other than the driveway and the garage. The term "vehicles" as used herein shall include, without limitation, motor home, boats, trailers, motorcycles, minibikes, scooters, go-carts, trucks, campers, buses, vans and automobiles.

25. No resident shall establish a place of business in any residence within the subdivision.

26. No laundry shall be hung out to dry or to air in the portion of any Lot facing the street.

27. No exposed fuel, gas or oil container shall be permitted on any Lot.

28. No structure of any kind, including sheds and other outbuildings, shall be erected, installed, altered or maintained on any Lot until and unless the complete design, plans, specifications and plot plans shall have been approved in writing by the Developer. All plans must be approved or disapproved in writing by the Developer within THIRTY (30) after they have been submitted, otherwise, the plans shall be deemed to have been approved. Sheds and other outbuildings, whether approved by Developer either in writing or deemed approved by failure to disapprove within thirty (30) days, must be screened from view of surrounding Lots and streets in a manner approved by Developer.

29. The Developer is bound by no representations touching or affecting the property which are not expressly set forth herein, and nothing herein shall be held to impose any restrictions, conditions, limitations, or easements upon any land of the subdivider other than the Lots laid out and shown on the plat hereinabove referred to.

30. In all papers and instruments required to be filed with or submitted to the Developer shall be delivered personally or sent by registered mail to Whipple Development Corporation, 1720 Cranbrook Crive, Charleston, SC 29414.

31. ADDITIONAL REQUIREMENTS FOR LOTS BOUNDED BY OR SUBJECT TO ANY BUFFER AREA, POND, DRAINAGE EASEMENT OR WATERWAY. All Lots bounded by or subject to any buffer area, pond, drainage easement or waterway, shall be subject to the following additional restrictions:

(a) The Developer shall maintain the buffer area and mow the area between the edge of any pond and all areas not covered by water, even though the same may be reserved as a part of the pond, drainage easement, or waterway.

(b) No power boats shall be permitted on any pond, canal, drainage easement or waterway.

(c) No filling of any pond, drainage easement or waterway shall be permitted, and no waste, garbage or wastewater are to be discharged, dumped or otherwise placed in any pond, drainage easement, or waterway from any Lot.

(d) The Owner of any Lot bounded by a pond will take title subject to the rights of the Developer, the County of Charleston and other governmental bodies to work within and maintain for drainage purposes only any areas within drainage easements shown on recorded plats. Provided, however, the County of Charleston or other governmental body making use of said drainage easements within the boundaries of Lots shall not be obligated to provide aquatic growth control or improve said easements in any way except as the County of Charleston or other governmental body, in its sole discretion, may determine necessary for drainage purposes. Any Owner of a Lot adjoining a pond, drainage easement or other waterway shall save and hold harmless the Developer, the County of Charleston or other governmental body from all claims arising out of discoloration of any pond or other waterway or damages to the same caused by normal maintenance and repairs to the drainage easement.

ARTICLE IX

GENERAL PROVISIONS

Section 1. Enforcement. Each Owner shall comply with the covenants, restrictions and easements set forth herein. In the event of a violation or breach, or threatened violation or breach, of any of the same, the Developer, the Association, the Architectural Control Committee or any Owner, jointly or severally, 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 and for the recovery of damages, or for injunctive relief, or both. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Duration. The Covenants and Restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years.

Section 4. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety (90%) percent of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five (75%) percent of the Lot Owners; provided, however, Developer reserves the right, at any time, to amend the Covenants and Restrictions specifically required by the U. S. Department of Housing and Urban Development, Federal Housing Administration and/or the Veterans Administration to meet its requirements.

Section 3. Annexation. Developer reserves the right to annex additional properties and subject it to the within

8. Declaration without the consent of the members within ten (10) years of the date of this instrument.

IN WITNESS WHEREOF, the undersigned, being the Developer herein, has hereunto set his hand and seal this 2nd day of December, 1996.

WITNESSES:

Constantine E. McFuer
Jacqueline Conroy
STATE OF SOUTH-CAROLINA Georgia
COUNTY OF CHARLESTON Cobb

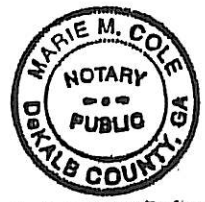
Developer
WHIPPLE DEVELOPMENT CORPORATION
BY: E.L. TERRY
Its: President

PERSONALLY appeared before me, the undersigned witness, who being first duly sworn, deposes and says that (s)he saw the within named Whipple Development Corporation, by E.L. Terry, its President, sign, seal and as its act and deed deliver the within written instrument, and that (s)he with the other witness above subscribed witnessed the execution thereof.

SWORN to before me this 2 day of December 1996.

Jacqueline Conroy

Marie M. Cole (SEAL)
Notary Public for South Carolina Georgia
My commission expires:



My Commission Expires July 20, 1998.