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THE LAKE COMPANY  
LAKEKEOWEE, SC

STATE OF SOUTH CAROLINA  
 COUNTY OF OCONEE  
 REGISTER OF DEEDS  
 2000 OCT 25 P 3:08

DECLARATION OF COVENANTS,  
 CONDITIONS AND RESTRICTIONS FOR  
 FAIRVIEW COVE SUBDIVISION

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (the "Declaration") is made this 10th day of October, 2000 by CRESCENT COMMUNITIES S.C., INC., a South Carolina corporation, hereinafter referred to as the "Declarant".

For Subdivision Plat, See Plat Book A783, at Page 849, records of Oconee County, SC.

1. Land Use and Building Type. The Lot conveyed shall be known and described as a residential lot and shall be used only for private residential and recreational purposes. No structure shall be erected, altered, placed or permitted to remain on the Lot other than for use as a single family detached residential dwelling, unless otherwise provided herein, and only one single-family detached residential dwelling not exceeding 2 1/2 stories in height above ground shall be erected or permitted to remain upon the Lot. No mobile home, modular home or shell home may be erected or permitted to remain on the Lot. A private garage (not exceeding three car capacity), outbuildings and fixed piers and floating boat dock facilities incidental to the residential use of the Lot are expressly permitted upon the condition that they are not rented, leased nor otherwise used for remuneration, subject to the other covenants and restrictions contained herein. No garage or outbuilding shall at any time be used as a residence and no enclosed boathouses or two level piers are permitted. Piers, docks and boathouses shall be subject to approval by Duke Power Company and/or any governmental entity having jurisdiction at the time such improvements are made. Any Ownership or leasing arrangement for the Lot meeting the definition of "vacation time sharing ownership plan" or a "vacation time sharing lease plan", as defined in §27-32-10 S.C. Code of Laws, 1976, as amended, is hereby prohibited.

2. Dwelling Size. The square footage requirements hereinafter set forth are enclosed heated floor area and are exclusive of the area in basements, unheated porches of any type, attached or detached garages, carports and unheated storage areas, decks or patios. Any one story dwelling erected up on the Lot shall contain not less than 1600 square feet; any 1 1/2 story or split level or tri-level dwelling shall contain not less than 1800 square feet and the first floor shall contain not less than 1000 square feet; any 2 or 2 1/2 story dwelling shall contain not less than 1800 square feet and the first floor shall contain not less than 1000 square feet.

3. Building Construction and Quality. All buildings and outbuildings erected upon the Lot shall be constructed of new material of good grade, quality and appearance and shall be constructed in a proper, workmanlike manner. No single-family residential dwelling costing less than \$150,000 (in terms of 2000 dollar value) shall be permitted on the Lot. No building shall be erected unless it is completely underpinned with a solid brick, brick or stone-covered block or stucco foundation. The exterior surface of any building shall not be asbestos shingle siding, imitation brick or stoneroll siding, or exposed concrete or cement blocks. The exterior surface of any garage, outbuilding or appurtenant structure or building erected on or located on the Lot shall be aesthetically compatible with, and of material and construction comparable in cost and design to, the exterior surface of the dwelling located on the Lot. All buildings shall have roofs (except dormers) of not less than 6 in 12 pitch and not less than 12 inch overhang, covered with slate, cedar shakes, tile or fiberglass shingles. Tin or rolled roofing material is not permitted. The exterior of all houses and other structures must be completed within one (1) year after the commencement of construction, except where such completion is impossible due to strikes, fires, national emergency or natural calamities.

4. Temporary Structures; Structure Materials. No residence or building of a temporary nature shall be erected or allowed to remain on the Lot, and no metal, fiberglass, plastic or canvas tent, barn, carport, garage, utility building, storage building or other metal, fiberglass, plastic or canvas structure shall be erected on the Lot or attached to any residence.

5. Building Setback Lines. No building on the Lot (including any stoops or porches) shall be erected or permitted to remain within the front (street right-of-way) setback, side street (for a corner lot) setback or within the rear or side setbacks as noted on the Map. Notwithstanding any rear setback restriction noted on the Map, no building shall be erected or permitted to remain nearer than fifty (50) feet to the rear (waterside) lot line of the Lot. Piers and dock facilities are exempt from the rear setback restrictions provided they comply with the provisions set forth in Section 1 of this Article. In the event any zoning or subdivision ordinance, floodway regulations or other ordinance, law or regulation applicable to the Lot shall prescribe greater setbacks, then all buildings erected during the pendency of that zoning or subdivision ordinance, floodway regulations or other ordinance, law or regulation shall conform to said requirements.

6. Minor Setback Violations. In the event of the unintentional violation of any of the building setback covenants set forth above, in the amount of ten percent (10%) or less of the setback covenant in question, Declarant reserves the right, but is not obligated, to waive in writing such violation of the setback covenants upon agreement of the Owner of the Lot upon which the violation occurs, provided that such change is not in violation of any zoning or subdivision ordinance or other applicable law or regulation.

7. Combination or Subdivisions of Lots. Should the Owner of a numbered Lot on the Map combine with portions of or all of another numbered Lot, the aggregate shall be considered as one Lot for the purpose of these covenants. No Lot shall be subdivided by sale or otherwise so as to reduce the Lot area shown on the Map, except with regards to assessments. Notwithstanding the foregoing, Declarant reserves the right to change the boundaries or dimensions of any Lots still owned by Declarant as may be needed to meet septic system requirements or for any other reason.

8. Utility Easements. Easements for the installation and maintenance of utilities (electricity, septic, sewer, water, gas, telephone, cable t.v., etc) and drainage are reserved over the front and rear ten (10) feet of the Lot, but not along the waterfront. A drainage and utility easement five (5) feet in width is reserved along each side lot line of the Lot. Within said easements so reserved no structure, planting or other materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or which may interfere with drainage and the flow of water within the easement areas. The Owner of the Lot shall maintain that portion of said Lot lying within the easement areas as defined herein and shall maintain such improvements as may be located thereon except those improvements installed and maintained by a public authority or utility company.

9. Fences and Walls. No wooden fence, or brick or stone wall may be erected nearer the front lot line of the Lot than the front face of the dwelling located on the Lot. No wooden fences, or brick or stone walls greater than six (6) feet in height are permitted. Chain link or other metal fencing is not permitted, except that 2" x 4" metal mesh may be used with split rail fencing to contain animals or children within rear or side yards. Perimeter fencing shall not have more than fifty percent (50%) of any of its surface closed as viewed from a point on a line of sight perpendicular to the line of the fence. A wall constructed of brick or stone and used in lieu of a fence is exempt from the openness test.

10. Signs. No signs of any kind shall be displayed to the public view on the Lot with the following exceptions which may not exceed five square feet in size: (a) one sign advertising the property for sale or rent; and (b) one sign used by a builder to advertise the property during construction and sales period; and (c) temporary political signs. These restrictions shall never apply to permanent entry signs, or to temporary entry signs or advertising, or "for sale" signs installed by Declarant or its agents prior to the sale of all lots in the subdivision.

11. Antennas, Satellite Dishes and Discs. No freestanding radio or television transmission or reception towers, antennas or discs shall be erected or maintained closer than 75 feet to the boundary line of Lake Keowee, or within the front or side yard setback of the Lot. Customary roof-mounted antennas which may extend not more than ten (10) feet above the highest roof line ridge of the house are permitted.

12. Lot Maintenance; Trash Disposal. Owner shall keep the Lot in a clean and orderly condition and shall keep the improvements thereon in a suitable state of painting and repair, promptly repairing any damage thereto by fire or other casualty. No clothesline may be erected or maintained on the Lot. The Lot shall not be used in whole or in part for storage of trash of any character whatsoever and no trash, rubbish, stored materials or similar unsightly items shall be allowed to remain on the Lot outside of an enclosed structure, except when temporarily placed in closed, sanitary containers pending collection by trash collection authorities or companies.

13. Offstreet Parking. Owner shall provide a concrete or asphalt driveway which provides space for parking two automobiles off the street prior to the occupancy of any dwelling constructed on the Lot. No trailer, mobile home, recreational vehicle, camper or boat shall be used as a residence either temporarily or permanently or be parked upon or be permitted to remain on the Lot for a period exceeding 24 hours unless it is parked off the street and not within the front or side yard setbacks of the Lot. No truck or commercial vehicle in excess of one-ton load capacity or any vehicle under repair, or any wrecked or junked motor vehicle shall be parked upon or permitted to remain on the Lot. All automobiles, trucks and other vehicles described above must have a current license plate affixed unless parked in an enclosed garage.

14. Sewage Disposal and Wells. Any dwelling unit erected on the Lot shall be served by an approved septic system for the disposal of sewage, or connected to a private or public sewage disposal system. Any septic system or other private sewage disposal system shall be approved by, and constructed and maintained in accordance with all the regulations and requirements of all governmental authorities and regulatory agencies having jurisdiction.

15. Nuisances. No noxious or offensive trade or activity shall be carried on upon the Lot or in any residential dwelling or outbuilding, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No substance, thing or material shall be kept upon the Lot that will emit foul or obnoxious odors, or that will cause any noise that will or might disturb the peace and quiet of the occupants of surrounding property. No animals, livestock or poultry of any kind shall be raised, bred or kept on the Lot or in any residential dwelling or outbuilding except for dogs, cats or other household pets may be kept or maintained provided they are not kept, bred or maintained for commercial purposes. The number of household pets kept or maintained shall not exceed three (3) in number except for newborn offspring of such household pets which are under nine (9) months in age.

16. Diligent Construction. All construction, landscaping or other work which has been commenced on the Lot must be continued with reasonable diligence to completion and no partially completed houses or other improvements shall be permitted to exist on the Lot, except during such reasonable time period as is necessary for completion. No construction materials of any kind may be stored within forty-five (45) feet of the street curb. Any damage to any street, curb or sidewalk or any utility system caused by the Lot Owner or the Lot Owner's builder shall be repaired by such responsible Owner. The Owner of each Lot shall at all times keep contiguous public and private areas free from any dirt, mud, garbage, trash or other debris which is occasioned by the construction of improvements on such Owner's Lot. Declarant may provide for the cleaning of public and private areas due to the activities of the Lot Owner or Lot Owner's builder and may assess the Lot Owner a reasonable charge not to exceed the actual cost for such cleaning. Each Lot Owner's builder shall, consistent with standard construction practices, keep all portions of the Lot free of unsightly construction debris and shall at all times during construction either provide dumpsters for the containment of garbage, trash or other debris which is occasioned by construction of improvements on the Lot, or take other measures consistent with standard construction practices necessary to keep the Lot free of such garbage, trash, or other debris.

17. Non-waiver. No delay or failure on the part of an aggrieved party to invoke an available remedy in respect to a violation of any provision contained herein or referred to herein shall be held to be a waiver by that party of any right available to him upon the recurrence of continuance of said violation or the occurrence of a different violation.

18. Severability. Every restriction, easement, condition and reservation set out herein or referred to herein is hereby declared to be independent of and severable from each other and if any of the same shall be held by a court of competent jurisdiction to be invalid or unenforceable all the remainder of said easements, conditions, reservations and restrictions shall continue unimpaired and in full force and effect.

19. Community Water System: No Private Individual Wells. Declarant shall cause to be constructed a water system in order to provide water supplies necessary to serve the Subdivision (the "Water System"). All water mains, pipes and other equipment necessary for the operation and maintenance of the Water System shall be located within the utility easements described in Section 8 (the "Utility Easements"), or within the Private Roads and Public Roads right-of-way. Upon its completion, the Water System and all mains, pipes and equipment and other personal property which is part thereof, shall become the property of Seneca Light and Water (the "Utility Company"), a utility company duly licensed and operated under the authority granted by the South Carolina Utilities Commission. The Utility Company shall have the right to utilize the Utility Easements granted in Section 8 to the extent necessary to operate and maintain the Water System. The Water System shall be the sole provider of water supplies to the Subdivision, and no well may be dug or constructed on any Lot for the purpose of providing domestic water supply.

20. Removal of Trees and Other Vegetation. All trees, shrubs and ground cover within the fifty (50) foot waterfront setback shown on the Map are considered to be "protected" vegetation in that cutting and clearing generally is not permitted therein without the prior written consent of Declarant. The practical exceptions to this rule are that dead or diseased trees may be removed and poisonous plants may be removed, underbrush may be selectively cleared, understory may be thinned to provide better views, individual trees may be limbed up, and grass or ground covers may be planted.

21. Docks, Piers and Boat Houses. Duke Energy Corporation controls access to, use of and water levels in Lake Keowee. Any Owner or the Declarant must receive permission from Duke Energy Corporation (or a successor manager of Lake Keowee under authority from FERC) prior to placing or constructing any pier, structure or other improvement within or upon, or conducting any activity altering the topography of, the hydroelectric project surrounding and encompassing the waters of Lake Keowee. Declarant makes no oral, express or implied representation or commitment as to the likelihood of any Owner obtaining such permission, nor as to the continued existence, purity, depth or levels of water in Lake Keowee, and Declarant shall have no liability with respect to these matters. Construction of any such improvement is also subject to the recorded restrictions and easements affecting the Lot.

22. Boat Ramps. No boat ramps of any kind shall be permitted on any Lot, and no boat shall be placed in (or removed from) the waters of Lake Keowee from any Lot, provided however, small watercraft such as canoes, dinghies, and jet skis may be launched from any Lot if launched without a ramp. All other watercraft shall be launched at a public boat ramp outside the Subdivision.

23. Right of First Refusal.

a) Applicability. Except for sales and conveyances by Declarant, no unimproved Lot may be sold by any Owner except in compliance with the provisions of this Article.

b) Right of First Refusal: Before any unimproved Lot (or any ownership interest therein) may be sold to any Person other than Declarant or its successors, the Owner or Owners of such Lot shall first offer in writing to sell the Lot to Declarant or its successors at a price equal to: (1) the contract purchase price paid by such Owner for such Lot ((less all closing costs and commissions paid by Declarant and excluding all finance charges paid by purchaser) related to the purchase) increased by the percentage increase, from the closing date of such Owner's purchase of such Lot to the date of such written offer to sell the Lot to Declarant or its successors, in the CPI, less (2) the costs of removing all liens and encumbrances on the Lot and customary seller's closing costs. If the CPI is discontinued, then there shall be used the index most similar to the CPI which is published by the United States Government indicating changes in the cost of living. For purposes of this Article, a Lot shall be considered as unimproved unless and until the good faith commencement of the construction of such improvements (i.e., at a minimum, completion of footings and foundation of the residence and bona fide evidence of total expenditures for Improvements to the Lot of at least \$50,000.) shall have occurred. Upon receipt by an Owner of a bona fide offer to purchase an unimproved Lot, such Owner shall send to Declarant a copy of such bona fide offer along with written notification that such Owner is offering the Lot for sale to Declarant pursuant to this right of first refusal. If Declarant or its successor does not accept or reject in writing said offer within thirty (30) days from the date of receipt of the same, then the Owner or Owners of such Lot shall have the right to sell the Lot to the third party making such bona fide offer pursuant to such bona fide offer, without any further additional obligation to offer the Lot to Declarant. Declarant shall have this right of first refusal with regard to each bona fide offer which an Owner receives for the purchase of an unimproved Lot. Any Owner who buys an unimproved Lot from another Owner shall be governed by the provisions of this Article and the waiver of the right of first refusal with respect to any sale shall not limit Declarant's rights of first refusal with respect to any subsequent sale of any unimproved Lot. Provided, however, the right of first refusal reserved by Declarant pursuant to this Section 24 shall be valid and enforceable with respect to any unimproved Lot only for a period of ten (10) years from the date of the first conveyance of such Lot from Declarant to Owner other than Declarant, and upon the expiration of

and ten (10) year period, the Owner or Owners of such Lot shall have the right to sell the unimproved Lot to any third party without the obligation to offer the Lot to Declarant. Further provided that this Section 24 shall not be applicable with respect to any foreclosure sale of a first lien deed of trust or first lien mortgage on an unimproved Lot or deed in lieu thereof which is made and delivered in good faith. In each instance where an offer to purchase an unimproved Lot is presented to Declarant by an Owner pursuant to the right of first refusal granted herein, Declarant shall determine in its sole discretion and on a case by case basis whether to exercise its right of first refusal, and such determination may be made on such basis and for such reason as Declarant in its sole discretion shall choose. Should an Owner fail to comply with the provisions of this Section 24 and sell an unimproved Lot without first offering said Lot to Declarant in accordance with the terms thereof, then the purchaser of such unimproved Lot shall purchase said Lot subject to the right of first refusal herein granted, and Declarant shall thereafter at any time have the right to purchase such Lot, whether or not it is subsequently improved, from the purchaser thereof at the price set forth in this Section 24, and shall also be entitled to any other rights and remedies available at law or in equity for the violation of this Section 24.

c) Death of an Owner; Gift. The personal representative, heirs, successors and assigns of any Owner who dies while owning any unimproved Lot, or the donee of a gift of a Lot from an Owner, shall become an Owner subject to the terms and conditions of this Declaration and any subsequent sale, transfer and conveyance of such Lot shall be governed by the provisions of this Article.

d) Transfers to Declarant. In the event that Declarant exercises its right of first refusal pursuant to Section 24 above, the closing of the conveyance of such Lot shall occur within sixty (60) days after receipt by the Owner of written notice from Declarant or its successors that it elects to exercise its right of first refusal with respect to such Lot. At the closing, Declarant shall make payment to such Owner of the purchase price as described in Section 2 above, in cash or cash equivalent. The Owner shall deliver to Declarant a special warranty deed conveying fee simple marketable title to the Lot free and clear of all exceptions except those that existed at the time of acquisition of the Lot by such Owner, the lien of ad valorem taxes for the current year and any other exceptions which may be approved by Declarant. In the event the closing occurs after the death of an Owner, Declarant may, in its discretion, require the personal representative of the Owner to post such bonds or other assurances as Declarant may deem reasonable in order to protect Declarant from any loss which might be caused by failure to pay any federal or state inheritance tax or the failure to pay the claims of any creditors who may have a lien on the Lot superior to Declarant's rights as a purchaser of said Lot.

e. No Further Documentation Required. The right of first refusal reserved by Declarant in this Article shall run with the title to each Lot in the Development and be binding upon each purchaser of a Lot from Declarant and upon any subsequent Owner of a Lot, whether such Owner purchased such Lot from Declarant or from a third party. The provisions of this Article shall constitute record notice to all purchasers of Lots in the Development of the right of first refusal herein reserved, and no additional language in any deed of conveyance of a Lot and no recording of any additional instruments shall be required to make all Owners of Lots in the Development subject to the provisions of this Article.

24. Amendment. This Declaration may be amended or modified at any time and from time to time by an agreement signed by Owners holding a majority of votes appurtenant to the Lots which are then subject to this Declaration; provided, however, any amendment to this Declaration must be consented to by Declarant so long as Declarant is the Owner of any lot in the

THE LAKE COMPANY  
LAKE KEOWEE, SC

Development. Any such amendment shall not become effective until the instrument evidencing such change has been filed of record.

Notwithstanding anything in this Section to the contrary, Declarant may, at Declarant's option, amend this Declaration without obtaining the consent or approval of any other person or entity if such amendment is necessary to cause this Declaration to comply with the requirements of FHA, VA, the Federal National Mortgage Association or other similar agency. In addition, Declarant, without obtaining the approval of any other person or entity, may make amendments or modifications hereto which are correctional in nature only and do not involve a change which materially adversely affects the rights, duties, or obligations specified herein.

25. Term. The covenants and restrictions of this Declaration are to run with the land and shall be binding upon all parties and all persons claiming under them for a period of thirty (30) years from the date this Declaration is recorded; after which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then Owners of the Lots, plus Declarant so long as Declarant is the Owner of any Lot in the Development, has been recorded, agreeing to terminate said covenants and restrictions in whole or in part.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed by its officers thereunto duly authorized and its corporate seal to be hereunto affixed, al the day and year first above written.

In the presence of:

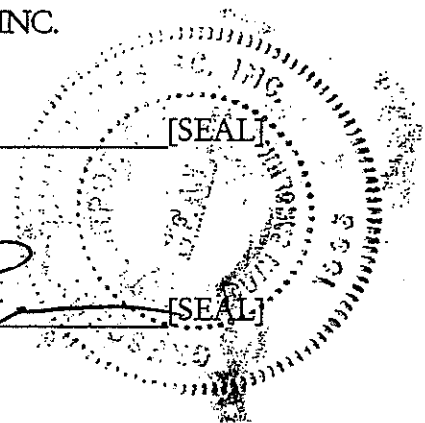
[Signature]  
[Signature]

CRESCENT COMMUNITIES S.C., INC.  
A South Carolina corporation

BY: [Signature] [SEAL]

ATTEST: [Signature]

BY: [Signature] [SEAL]



STATE OF NORTH CAROLINA  
COUNTY OF MECKLENBURG

ACKNOWLEDGEMENT

This 10<sup>th</sup> day of October, 2000 personally came before me Stephen M. Schreiner who, being sworn says that he is Vice President of Crescent Communities S.C., Inc., a South Carolina corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed by him for and on behalf of said corporation by its authority duly given. And the said Jay L. Page acknowledged said instrument to be the act and deed of said corporation.

Valerie Hines  
Notary Public of North Carolina  
My Commission Expires: 10/25/04

FILED FOR RECORD  
OCONEE COUNTY, S.C.  
REGISTER OF DEEDS  
2000 OCT 25 P 3:08

