

COVENANTS

STATE OF SOUTH CAROLINA)
COUNTY OF AIKEN)

4/15/03

SECOND AMENDMENT TO
THIRTEENTH AMENDMENT/
SUPPLEMENTARY DECLARATION
TO THE COVENANTS AND
RESTRICTIONS OF WOODSIDE
PLANTATION PROPERTY OWNERS'
ASSOCIATION, INC., AND WOODSIDE
DEVELOPMENT COMPANY OF
AIKEN, INC.

WHEREAS, the Thirteenth Amendment/Supplementary Declaration to the Woodside Plantation Declaration of Covenants and Restrictions was recorded in Misc. Book 938, at page 158, records of Aiken County, South Carolina ("Thirteenth Amendment"); and

WHEREAS, Amendment to Thirteenth Amendment was recorded in Misc. Book 948, at page 13, said County records ("Amendment to Thirteenth Amendment"); and

WHEREAS, it is now deemed appropriate to re-write the aforementioned two instruments by combining them into one text, and further, to amend in certain minor respects Exhibits "B" and "C" thereto by re-writing them in their entirety,

NOW, THEREFORE, Thirteenth Amendment, Amendment to Thirteenth Amendment and Exhibits "B" and "C" thereto are hereby revised, re-written, and, as such, joined into one document, as follows:

WHEREAS, Woodside Development Company of Aiken, Inc. (the "Company") and Woodside Plantation Property Owners' Association, Inc. ("WPPOA") did on September 5, 1986, execute and record that certain "DECLARATION OF COVENANTS AND RESTRICTIONS OF WOODSIDE PLANTATION PROPERTY OWNERS' ASSOCIATION, INC. AND WOODSIDE DEVELOPMENT COMPANY OF AIKEN, INC." (hereinafter referred to as "Declaration") which document was recorded in the Office of the Registrar of Mesne Conveyances of Aiken County, South Carolina, in Deed Book 451, at page 93, et. seq.; and

WHEREAS, the Declaration has been amended from time to time and this Amendment/Supplementary Declaration becomes the Thirteenth such addition to the Declaration; and

WHEREAS, pursuant to the provisions of Part One, Article II, Section 2 of said Declaration, Woodside Development Limited Partnership ("WDLP"), successor in interest to Woodside Development Company of Aiken, Inc., desires to bring additional properties within the plan and the operation of the Declaration by filing a Supplementary Declaration of Covenants and Restrictions with respect

to additional properties which shall then extend the operation and effect of the Covenants and Restrictions of the declaration to such additional properties and after the filing of same, said additional properties shall fall within the definition of "Property" as set forth in the Declaration; and

WHEREAS, pursuant to Part One, Article II, Section 2(d) of said Declaration, WDLP desires to establish an additional neighborhood association for the property described herein in Exhibit "A" for the purposes set forth in the Declaration. This association has been established pursuant to South Carolina law, is known as Cottonwood Creek Neighborhood Association, and is governed by the By-laws as set forth in Exhibit "C" of this Amendment/Supplementary Declaration; and

WHEREAS, WDLP also desires to establish additional covenants and restrictions for the property described in Exhibit "A" by filing the Amended Declaration of Covenants and Restrictions for Cottonwood Creek Neighborhood as Exhibit "B" hereto.

NOW, THEREFORE, the undersigned Woodside Development Limited Partnership, by WSC Corp., its general partner, by its duly elected Vice-President does hereby state and provide as follows:

1. That the WHEREAS clauses set forth above are hereby incorporated into and made an integral part hereof as if restated herein.
2. That pursuant to the authorities set forth in Part One, Article II, Section 2 of the Declaration, the property which is described and set forth on Exhibit "A" attached hereto and made a part hereof shall, after the recording of this Second Amendment to Thirteenth Amendment/Supplementary Declaration, be brought within the plan and operation of the Declaration, and the operation and effect of the Covenants and Restrictions of the Declaration shall henceforth apply equally to such additional property and such additional property shall henceforth fall within the definition of "Property" as set forth in the Declaration, and the same property shall be further subject to the additional Covenants set forth in Exhibit "B" and governed pursuant to the By-laws set forth in Exhibit "C".
3. This Second Amendment to Thirteenth Amendment/Supplementary Declaration is a self-executing amendment and addition to the Declaration pursuant to the authority of Part One, Article II, Section 2 of the Declaration and shall become effective upon the recordation of same.
4. Except as modified, supplemented or changed hereinabove, or as previously modified, supplemented or changed, said Declaration described above is reaffirmed and restated and shall remain in full force and effect.

5. This Second Amendment to Thirteenth Amendment/Supplementary Declaration is executed this 15th day of April, 2003.

Witnesses:

Jerry Orbell
Diana M. Pitts

Woodside Development Limited Partnership
By: WSC Corp, general partner

By: W. Kent Baldwin
W. Kent Baldwin
Its: Vice-President

STATE OF SOUTH CAROLINA)

PROBATE

COUNTY OF AIKEN)

PERSONALLY appeared before me the undersigned witness, who, being first duly sworn deposes and says that (s)he saw the within named Woodside Development Limited Partnership, by WSC Corp., general partner, by W. Kent Baldwin, its Vice-President, sign, seal and, as its act and deed, deliver the within-written SECOND AMENDMENT TO THIRTEENTH AMENDMENT/SUPPLEMENTARY DECLARATION and that (s)he with the other subscribing witness witnessed the execution thereof.

SWORN to and subscribed before
me this 15th day of April, 2003.

Diana M. Pitts

Notary Public for South Carolina

My Commission Expires: _____

Jerry Orbell
My Commission Expires

September 17, 2012

EXHIBIT "A"

ALL that certain piece, parcel or tract of land, situate, lying and being in Aiken County, South Carolina, containing 17.44 acres, as shown on that certain plat entitled "A Plat of Tract "C", 17.44 Acres, Property Located in the City of Aiken, Aiken County, South Carolina" prepared by Thomas M. Graham, SCRLS No. 5380-B, dated December 15, 1997, and recorded in the Office of the R.M.C. for Aiken County, South Carolina, in Plat Book 37, at page 167. For a more complete description of the metes, bounds and courses and distances of said property, reference to said plat of record may be had.

Being the same property conveyed to Woodside Development Limited Partnership by that certain deed recorded in the Office of the R.M.C. for Aiken County, South Carolina, in Deed Book 1739, at page 53.

The subject property includes 6.20 acres, consisting of Section 1 of Cottonwood Creek, Woodside Plantation, Phase 2, Section 16-"A", as more fully shown by reference to plat of same, prepared for Woodside Development Limited Partnership by Southern Partners, Inc., last revised June 22, 1998, and recorded in Plat Book 38, at page 12, in the Office of the R.M.C. for Aiken County, South Carolina.

STATE OF SOUTH CAROLINA) AMENDED DECLARATION
COUNTY OF AIKEN) OF COVENANTS AND RESTRICTIONS
FOR COTTONWOOD CREEK
NEIGHBORHOOD

THIS AMENDED DECLARATION, made this 15th day of April, 2003, by Woodside Development Limited Partnership, a South Carolina limited partnership, with its principal place of business at Woodside Plantation, Aiken, South Carolina, hereinafter called "Company".

WITNESSETH

WHEREAS, Company is the owner of the properties described in Section 1 of this Declaration and desires to create thereon a planned neighborhood, known as Cottonwood Creek, consisting of approximately twenty (20) residential duplexes, each containing two (2) single-family dwelling Units, separated from each other by a Party Wall and covered by a Party Roof; and, additionally, six (6) detached single family dwelling units, with open spaces and Common Properties and Limited Common Properties for the benefit of said Cottonwood Creek neighborhood; and

WHEREAS, Company desires to provide for the preservation of the values and amenities in said neighborhood and for the maintenance of open spaces and Common Properties and Limited Common Properties; and, to this end, desires to subject the properties described in Section 1 to the Covenants, Restrictions, Easements, Affirmative Obligations, Charges and Liens hereinafter set forth (the "Covenants"), each and all of which is and are hereby declared to be for the benefit of said property and each and every Record Owner of any and all parts thereof; and

WHEREAS, Company has deemed it desirable, for the efficient preservation of the values and amenities in said neighborhood, to create an agency to which shall be delegated and assigned the power and authority of maintaining and administering and enforcing the Covenants and Restrictions governing the same and collecting and disbursing all assessments and charges necessary for such maintenance; administration and enforcement, as hereinafter created;

NOW, THEREFORE, the Company declares that the properties described in Section 1 are and shall be held, transferred, sold, conveyed, leased, occupied and used subject to the Covenants, Restrictions, Conditions, Easements, Charges, Assessments, Affirmative Obligations and Liens hereinafter set forth:

1. **DEFINITIONS.**

- 1.1 "Association" shall mean and refer to the Cottonwood Creek Neighborhood Association.
- 1.2 "Plat" shall refer to that plat of the properties entitled "RECORD PLAT OF COTTONWOOD CREEK (SECTION 1), WOODSIDE PLANTATION, PHASE 2, SECTION 16-A, prepared for Woodside Development Limited Partnership by Southern Partners, Inc., last revised June 22, 1998, and recorded in Plat Book 38, at page 12, Office of the R.M.C. for Aiken County, South Carolina, said plat being incorporated herein by reference. In addition, "Plat" shall also refer to any subsequently recorded plat of any additional section or sections of Cottonwood Creek in Woodside Plantation embraced by the remainder of the property described in Exhibit "A" of the Second Amendment to Thirteenth Amendment, which section or sections shall be deemed to have been submitted to this Second Amendment to Thirteenth Amendment and the Woodside Declaration of Covenants without the necessity of further recorded documentation other than the plat itself.
- 1.3 The "Properties" shall mean and refer to all the existing property more clearly described on the Plat.
- 1.4 "Common Properties" and "Common Areas" shall mean the land between and surrounding Lots, and owned in equal undivided interests by the Record Owners as tenants-in-common, as hereinafter described and defined as Common Area or Common Properties on the Plat.
- 1.5 "Limited Common Property" or "Limited Common Area" means those Common Properties which are designated on the Plat as Limited Common Area or Limited Common Properties and for which Record Owners are granted the exclusive use to the exclusion of other Units, as may be designated in each Record Owner's deed of conveyance and hereinafter described and defined as Limited Common Area or Limited Common Properties on the Plat. Limited Common Areas may be subject to easements of use, providing that more than one Record Owner may be entitled to the use of the Limited Common Area. All easements of use shall be referenced in and incorporated in the Record Owner's deed of conveyance.
- 1.6 "Development Area" shall mean that portion of the Properties upon which Units are constructed, subject to individual ownership in fee

simple, and the Limited Common Areas and Common Areas, as shown on the "Plat".

- 1.7 "Lot" shall mean and refer to any improved or unimproved parcel of land intended for the construction of a single-family dwelling as shown on the Plat, with the exception of Common Properties and Limited Common Properties, as heretofore defined. It constitutes the area capable of individual ownership by the Record Owner of each Lot, and it is the area in which no fee ownership rights are present in any other person except the Record Owner of said Lot, and it is an area capable of hypothecation or conveyance by said Record Owner in accordance with the terms hereof and in accordance with the laws of the State of South Carolina.
- 1.8 "Record Owner" means the owner, whether one or more persons, whether artificial or natural, of the fee simple title in and to any Lot within the Development Area, excluding however, those persons having such interest merely as security for the performance of an obligation.
- 1.9 "Cottonwood Creek Neighborhood Association" shall mean an association of all Record Owners of individual Lots within the Development Area.
- 1.10 "Common Expenses" means and includes (a) all expenses incident to the administration, maintenance, repair and replacement of the Common Areas and Limited Common Areas; (b) expenses determined by the Association to be common expenses and which are lawfully assessed against the individual Lot owner; (c) costs of electricity for sprinkler controls, costs for water service and other similar type services for the Common Areas and Limited Common Areas; (d) taxes and insurance on the Common Areas and Limited Common Areas; (e) ground maintenance cost for the Common Properties and Limited Common Properties, including cost of upkeep and expense for any and all future recreational facilities or common amenities (i.e., gazebos, picnic areas, etc.); (f) a management fee, if any, for the administration of the Association; and (g) any special assessments for capital improvements, as hereinafter described.
- 1.11 "Assessment" means the share of the Common Expenses of a Record Owner, assessed against said Record Owner and his individual Lot, from time to time, by the Association, in the manner hereinafter provided.

- 1.12 "Party Wall" shall mean a wall built partly on the land of one Record Owner and partly on the land of another Record Owner for the common benefit of both in supporting construction of contiguous buildings and shall be given the general meaning and legal rights, responsibilities, and definitions as established by the laws of the State of South Carolina. The fact that said Party Wall may be by error or design located solely on the land of one owner shall not be conclusive evidence that said wall is not intended to be a Party Wall as herein defined.
- 1.13 "Party Roof" is a single roof Unit built partly over the dwelling Unit of one Record Owner and partly over the dwelling Unit of another Record Owner for the covering of a detached or attached building, each dwelling Unit being capable of separate ownership and each of which shall be given the general definition or meaning or responsibility or rights as established by the laws of the State of South Carolina.
- 1.14 "Unit" shall mean and refer to any building situated on a Lot intended for use and occupancy by a single family.
- 1.15 "Exterior of Units" shall mean and refer to that portion of a Unit as shall be exposed to the weather or elements, to include, but not be limited to, the following: siding, facia, roofs, shingles, flashings, chimneys, exterior trim, mechanical systems (such as heating, air conditioning, electrical, gas, plumbing (to include all piping and ductwork associated therewith)), exterior doors and windows (to include sill, frames, locksets, hardware and glass).

2. PURPOSE IN GENERAL.

- 2.1 The Company intends to convey out of the Development Area Lots with an accompanying undivided and inseparable interest in all of the Common Properties and Limited Common Properties to individual Record Owners. Each Record Owner shall acquire fee simple absolute title to the respective Lot designated in its deed of conveyance and a pro rata undivided, inseparable interest in all Common Properties and an undivided interest in all Limited Common Properties, as more clearly shown on the Plat. The Common Areas and Limited Common Areas shall be owned in common by the Record Owners of all Lots within the Development Areas, and each Record Owner's interest therein shall and must be conveyed along with the Record Owner's interest in a Lot. Each Record Owner shall be conveyed and own an undivided pro rata interest in the Common and Limited Common Area as a tenant-in-

common with all other Record Owners within the Development Area.

- 2.2 The Units to be constructed on the Lots shall consist of approximately forty (40) single family dwelling Units built on approximately twenty (20) residential duplex Lots, with each duplex Unit separated from each other by a Party Wall and covered by a Party Roof, and six (6) detached single family dwelling Units constructed on single, detached Lots.
- 2.3 The undivided ownership interest of each Record Owner in the Common Properties and Limited Common Properties shall be governed, controlled and maintained by the Association, as hereinafter described.
- 2.4 The Lot and its accompanying undivided and inseparable interest in the Common Properties and Limited Common Properties must be conveyed and/or encumbered together.
- 2.5 It shall be the responsibility of each Record Owner to maintain and keep in good repair his Lot and Unit, including the Exterior of the Unit. In the event the Record Owner does not maintain and keep in good repair and condition his Lot and Unit, the Association shall have the right to order any unsightly, dangerous or unkempt condition to be corrected within ten (10) days from the date of written notice to the Record Owner thereof responsible for said condition. Should the required action not be taken by said Record Owner within the ten (10) day period described above, the Association may, at said Record Owner's sufferance, enter upon any individual Lot and/or Unit and correct the unsightly, unkempt, poorly maintained or unrepaired condition, and shall then have the right to charge the offending Record Owner for the actual cost of correcting said condition. The Association shall have the additional right to add to the amount so expended, interest at the rate of interest charged on delinquent assessments from the date of demand for payment until time of payment, including the right to recover all costs of collection, including reasonable attorneys' fees and court costs, and such amounts shall be a lien upon the offending Record Owner's Lot and collectible in accordance with the provisions of this Amended Declaration. The lien for such monies expended and the interest accruing thereon shall be subordinate to any prior attaching mortgage lien.
- 2.6 The Company shall be responsible for the initial construction and installation of the improvements upon the Limited Common

Properties. The Company shall further be responsible for the initial landscaping and installation of irrigation, retaining walls and other improvements upon the Common Properties as may be deemed appropriate.

- 2.7 The Association shall be responsible for the upkeep, care, repair and maintenance of the Common Properties and Limited Common Properties.

3. COTTONWOOD CREEK NEIGHBORHOOD ASSOCIATION.

- 3.1 The Association shall consist of all Record Owners and shall be incorporated as a South Carolina Not-For-Profit Corporation unless otherwise directed by a vote of Seventy Five percent (75%) of the Record Owners. Each Record Owner shall be a member of said Association, shall have an equal interest therein, and shall be entitled to one (1) vote at said organization meeting and at all other meetings. Upon the conveyance of a Lot and Unit, the grantor's membership shall cease as of the time of said conveyance, and the grantee thereof shall then become a member of the Association by virtue of his ownership of such Lot and Unit.

- 3.2 So long as the Company shall own any Lot or Unit it shall be entitled to voting membership in the Association as follows: The Company shall be entitled to the same number of votes as held by the Record Owners plus one (1). This provision, without further reference herein, shall be self-operative and its applicability shall be determined by reference to the applicable property records of Aiken County, South Carolina.

- 3.3 The governing of the Association shall be in accordance with the By-laws of the Association attached to Second Amendment to the Thirteenth Amendment/Supplementary Declaration as Exhibit "C".

- 3.4 The purpose of the Association is to take all necessary action regarding the governing, maintenance and repair of the Common Properties and Limited Common Properties and to use its best reasonable efforts to assure that no unsightly, dangerous, bad repair or other unkempt conditions exist. Further, the Association shall have the power to order the Record Owners to keep in good repair and maintenance their Lots and Units, and, in the event of their failure to do so, to take such action as authorized herein.

- 3.5 The Association shall be given, and it hereby reserves, the unfettered right and easement to come upon any individual Lot and Common Properties and Limited Common Properties for the

correction of any unsightly, unkempt, unrepaired or dangerous condition and such entry shall not be deemed a trespass. The Association will provide written notice by hand-delivery or certified mail, return receipt requested, as practicable, providing ten (10) days' notice to a Record Owner, commencing upon the receipt of the notice by such Record Owner, of the Association's intention to come upon any Lot or Unit and/or the Limited Common Properties appurtenant thereto for the purposes set forth herein.

- 3.5 The Association shall have the right to contract for all types of insurance for the Common Properties and Limited Common Properties, as may be deemed appropriate and to serve as Trustee under any insurance trust established for the purpose of holding and disbursing insurance proceeds as the Association may direct.

4. DETERMINATION OF COMMON EXPENSES AND ASSESSMENTS.

- 4.1 The Association shall, from time to time, and at least annually, prepare a budget for said Association, and determine the amount of the assessments payable by the Record Owners to meet the current expenses of said Association. The Association shall not, after the establishment of the initial assessments, cause the amount of the assessments to increase by more than five percent (5%) over the previous year's assessments for the next three (3) years of assessments.
- 4.2 The Association shall advise all Record Owners annually, in writing, of the amount of common expenses payable by each of them, respectively, as determined by the budget of such Association, as aforesaid, and shall furnish copies of such budget to all Record Owners. The common expenses so assessed against the Record Owner shall be a lien on said Record Owner's individual Lot but subordinate to any prior attaching mortgage lien. Upon approval of the budget it will be divided by the number of Units and unimproved Lots, if any, to determine the assessment payable by each Record Owner to the Association.
- 4.3 All Record Owners shall be obligated to pay the common expenses assessed by the Association monthly or at such other time or times as said Association may determine, and said expenses shall constitute a lien on the Lots. Said Association may authorize common expenses to be collected by a managing agent and designate such other duties to the managing agent as deemed desirable.

- 4.4 The Association shall, as part of the annual budget, establish and maintain reserve accounts for the purpose of funding major maintenance, repair or replacement of the capital improvements located on or within the Common Areas and Limited Common Areas.
- 4.5 In addition to the annual assessments authorized above to be paid upon the direction of the Association, 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 cost of any construction, reconstruction, repair, or replacement of a capital improvement upon the Common Area and Limited Common Area, including fixtures and personal property related thereto, if any; provided, any such assessment shall have the assent of two-thirds (2/3) of the votes of the members of the Association who are voting in person or by proxy at a meeting duly called for this purpose.
- 4.6 No Record Owner may exempt himself from liability for his contribution for the common expenses by waiver of the use and enjoyment of any of the Common Areas or by abandonment of his Lot.
- 4.7 No Record Owner shall be liable for the payment of any part of the common expenses assessed subsequent to a sale, transfer or other conveyance of his Lot and Unit.
- 4.8 A purchaser or grantee of a Lot shall be jointly and severally liable with the seller thereof for the payment of common expenses assessed against said Lot prior to the acquisition or conveyance of said Lot, without prejudice to the purchaser's or grantee's right to recover from the seller the amounts paid by the purchaser or grantee thereof. The purchaser's or seller's liability for common expenses assessed prior to the acquisition or conveyance of such Lot shall not be in excess of the amount set forth in a statement provided under Subsection 4.9 herein. A mortgagee of a Lot at a foreclosure sale of such Lot or acquiring said Lot by deed in lieu of foreclosure shall not be liable for, and such Lot shall not be subject to, a lien for the payment of common expenses or special assessments assessed prior to the date of the foreclosure sale or the date of the conveyance of the Lot to the mortgagee in lieu of foreclosure. Such unpaid common expenses shall then be deemed to be common expenses collectible as the Association considers appropriate.
- 4.9 The Association shall promptly provide any Record Owner or grantee or prospective grantee or purchaser (or any attorney or

agent thereof), so requesting the same, a written statement of all unpaid common expenses or other assessments due from such Record Owner. The Association shall be entitled to charge a reasonable fee for providing the statement.

- 4.10 The Association shall assess common expenses (to include special assessments under Subsection 4.5) against the Record Owners on an annual basis and said assessments shall be due and payable 30 days after the adoption of the annual budget by the Record Owners and shall be delinquent thereafter. The Board of Directors of the Association may permit the payment of common expenses (to include special assessments under Subsection 4.5) on an installment basis. The minimum period of payment shall not be more frequent than monthly. In the event of the adoption of any installment payment plan, if any installment shall be more than ten (10) days delinquent, the entire remaining balance due on the assessment shall become immediately due and payable without further notice and at that time shall be deemed to be in default, and said remaining balance due shall, from that date, accrue interest at the rate set forth in Subsection 4.11. The Board of Directors of the Association shall take prompt action to collect any common expenses due from any Record Owner who is delinquent. Any Record Owner who fails to pay such assessment within said thirty (30) day period or ten (10) day period, whichever is applicable, shall be considered delinquent and in default. Any Record Owner who is delinquent and in default, until such default and delinquency is cured, shall not be entitled to vote at meetings of the Association.
- 4.11 In the event of delinquency and default by any Record Owner in paying the Association the common expenses assessed against him, the Record Owner shall be obligated to pay interest at a rate established by the Board of Directors of the Association from the date of delinquency and default until time of payment, and shall also be liable for any costs of collection, including reasonable attorneys' fees and court costs incurred by the Association in any proceeding brought to collect such unpaid common expenses. The Association shall have the right and duty to attempt to recover any unpaid common expenses and all expenses of collection.
- 4.12 The Association shall have the right to foreclose its lien for unpaid common expenses in accordance with the laws of the State of South Carolina pertaining to foreclosure of mortgages on real estate.
- 4.13 The lien for the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or

hereinafter placed upon the properties subject to assessment; provided, however, that such lien shall only apply to the assessments which have become due and payable prior to the sale of the property pursuant to an Order or Decree of Foreclosure. Such sale shall not act to relieve such property from any assessment accruing after the sales date or for any installment of a previously assessed assessment due after the sales date.

- 4.14 In any action brought by the Association to foreclose its lien on a Lot, the Record Owner shall be required to pay reasonable rent, as determined by the Association, for the use of his Lot from the date of his default in payment of common expenses, and the Plaintiff (Association) in such foreclosure action shall be entitled to the appointment of a receiver, without surety or bond, to collect said rent. The Association, acting on behalf of all Record Owners, shall have the right to purchase such Lot at said foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same, subject, however, to applicable restrictions of record.
- 4.15 A suit to recover a money judgment for unpaid common expenses shall be maintainable by the Association without first foreclosing or waiving its lien for unpaid common expenses.
- 4.16 The Company shall not be required to pay common expenses on Lots and Units it owns. For so long as the Company is the Record Owner of any Lot, the Company shall have the right to establish the annual budget of the Association and shall apportion such common expenses based upon the actual number of Units constructed. All Lots and Units not owned by the Company shall pay their respective pro-rata shares as apportioned. The Company shall fund any remaining balance due to meet budgeted expenditures. Said funding shall include the right of the Company to provide in-kind services in lieu of cash expenditures and the Company shall establish the value of such in-kind services provided.

5. COMMON PROPERTIES AND LIMITED COMMON PROPERTIES.

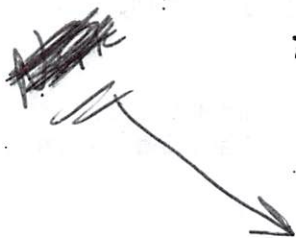
- 5.1 The Common Properties and Limited Common Properties as defined herein and described on the Plat and the deeds to Record Owners shall, upon conveyance to the Association by the Company, be owned in common by the Record Owners of all the Lots and Units within the Property in equal shares as tenants in common. A Record Owner's interest in the Common Properties and Limited Common Properties shall and must be conveyed along with the Record Owner's Lot and Unit. Each Record Owner shall,

pursuant to the terms hereof, own an undivided pro rata interest in the Common Properties and the Limited Common Properties, subject to exclusive easements of use for Limited Common Properties granted by the Company to Record Owners in their deed of conveyance. The Company, for so long as it shall own any Lot, Unit, parcel of Common Property or Limited Common Property or interest in the Development Property, shall have the right to convey exclusive easements of use to any parcel or parcels of Limited Common Property; provided, that said exclusive easements of use shall be conveyed as an appurtenance to a Lot. Further, the Common Properties and Limited Common Properties shall consist of those delineated or described as such on the Plat. The only property that will be considered Limited Common Property is the property so described on the Plat.

- 5.2 The Common Properties and Limited Common Properties shall remain undivided and no Record Owner shall bring any action for partition or division.
- 5.3 The undivided interest of each Record Owner in the Common Properties and Limited Common Properties shall not be separated from the Lot and Unit to which it appertains and shall be deemed conveyed or encumbered with the Lot, even though such interest is not expressly mentioned or described in the conveyance or other instrument.
- 5.4 Subject to the provisions of these covenants and the rules and regulations of the Association, every Record Owner shall have the right and easement of enjoyment in and to the Common Properties and any Limited Common Properties specifically designated in their deed of conveyance, and such easement shall be appurtenant to and shall pass with title of every Lot; provided, however, that such enjoyment does not create unsightly conditions or constitute offensive behavior.

- 6. EASEMENT FOR COMPLETION OF THE COMMON PROPERTIES AND LIMITED COMMON PROPERTIES. It is expressly agreed and understood that certain Record Owners shall acquire title to Lots and Units and an undivided interest in the Common Properties and Limited Common Properties prior the completion of improvements on the Properties. Accordingly, the Company hereby reserves the right of unlimited use of and ingress and egress to and from all Common Properties and Limited Common Properties for the purpose of development of the Properties and for development of any other property hereinafter submitted to the Covenants.

7. PROHIBITION AGAINST ALTERATIONS OF UNITS.

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- 7.1 No Record Owner shall make or permit to be made any alteration, including changing the model, style or color of doors, windows or any hardware associated therewith, to the Exterior of a Unit without first obtaining written permission of the Association.
- 7.2 No Record Owner shall change the exterior color or appearance of his Unit without first obtaining written consent of the Association.
- 7.3 No Record Owner shall plant any shrubbery, flowers, vegetables, grass or trees on his Lot or on any Common Properties or Limited Common Properties, nor alter any Lot or any Common Properties or Limited Common Properties by adding any objects, including, but not limited to, statues, walkways or decks, without first obtaining written consent of the Association. Record Owners shall have the right to place potted plants upon the Limited Common Properties appurtenant to their respective Units and upon that portion of the Common Properties within an area of reasonable proximity to their respective Units; subject, nevertheless, to the Association's right to require removal of such items, if deemed offensive or unsightly, and/or the Association's right to require relocation of same if the original placement location is deemed inappropriate (e.g., too far from the Unit).
- 7.4 The Association may delegate to a committee of the Board of Directors, which shall be composed of three people, at least one of whom shall be a member of the Board of Directors, authority to review and approve all proposed alterations contemplated under this Section 7, which require the consent of the Association.

8. EASEMENTS.

- 8.1 Each Record Owner, his heirs, executors, administrators, assigns, agents, servants, invitees and members of his family, is hereby granted an easement for ingress and egress over the Common Properties for the use and enjoyment thereof, and the fact that each Record Owner of a Lot and Unit also owns an undivided interest in the Common Properties and Limited Common Properties shall not in any way imply or be interpreted to prohibit or disallow any other Record Owner from coming onto and enjoying the use of any portion of the Common Property as hereinbefore designated, subject only to the exclusive easement and use of each Record Owner in and to those certain Limited Common Properties specifically described in his deed.

8.2 The Record Owners, their heirs, executors, administrators, assigns, agents, servants, invitees, and members of their families, are hereby granted a general non-exclusive easement to park vehicles on the parking areas provided within the Common Properties. Said easement right shall, nevertheless, be limited to any and all restrictions placed thereon by the Association. The use of the Common Properties and Limited Common Properties shall be subject to the rules and regulations of the Association and the covenants contained herein.

8.3 Notwithstanding any provision contained in these Covenants, it is expressly agreed that the above easements are perpetual and shall not be terminated in the event of termination of said covenants.

9. MISCELLANEOUS.

9.1 Each Record Owner shall take care that all garbage and refuse be sealed in plastic garbage bags or similar containers before removal from the Unit and deposited in such location on the Lot as to be unoffensive to others.

9.2 No obnoxious or offensive activities shall be carried on in the Lots or Units, nor shall anything be done thereon or therein tending to create embarrassment, discomfort, annoyance, or a nuisance to the other Record Owners. There shall not be maintained in or on any Lot any poultry, animals or device or thing of any sort whose normal activities or existence is in any way obnoxious, dangerous, unsightly, unpleasant or of a nature that may diminish the enjoyment of the Common Areas, Limited Common Areas and Lots and Units.

9.3 Short term rental of any Lot and Unit is expressly permitted. This provision of the Covenants may not be amended, nor may the right to rent or lease Lots and Units be limited without the express written consent of all Record Owners. Nothing contained herein shall be construed to prohibit the imposition of rules and regulations by the Association relating to the Common Properties and Limited Common Properties; provided, that such rules and regulations shall not discriminate against Record Owners engaging in short term rental or their tenants. Tenants shall be governed at all times, and in pertinent part, by the provisions of this Amended Declaration.

10. ADDITIONS, LIMITATIONS, DURATION AND VIOLATION OF COVENANTS AND AMENDMENTS.

- 10.1** The covenants, restrictions and affirmative obligations set forth in this document shall run with the land and shall be binding on all parties and persons claiming by or under them, to include, but not be limited to, the successors and assigns, if any, of the Company or the Association for a period of twenty-five (25) years from the execution date of this document. All such covenants, restrictions and affirmative obligations shall be automatically extended for an unlimited number of successive periods of ten (10) years, unless an instrument signed by a majority of the then Record Owners terminates said covenants.
- 10.2** In the event of any violation or breach of any of the covenants, restrictions or affirmative obligations contained herein by any person or other legal entity, the Record Owners, or any of them, jointly or separately, shall have the right to proceed at law or equity to seek damages or compel compliance with the terms hereof and to prevent further violations or breaches. In addition to the foregoing, the Association shall have the same rights to proceed at law or at equity,
- 10.3** The invalidation by any court of any provision or portion of these Covenants shall in no way effect any of the other provisions or portions, and the remaining portions hereof shall remain in full force and effect.
- 10.4** Any of the foregoing terms of this Amended Declaration may be amended, except where these Covenants may otherwise provide, by a vote of three-fourths (3/4) of the total membership of the Association; provided, however, that the Company, its successors and assigns, retains the right, for so long as it is the Record Owner of any Lot, to amend these Covenants by the filing in the Office of the R.M.C. for Alken County a Declaration of Amendment and by mailing copies thereof to each Record Owner at the address of the Lot, or, if a Record Owner is known not to reside on the Lot, to any appropriate mailing address of a Record Owner known to the Company. The Company shall affix an Affidavit of Mailing to the Declaration of Amendment, wherein it is certified that copies of the Declaration of Amendment have been mailed in accordance with the foregoing provisions.
- 10.5** The Company, its successors and assigns, reserves the right to assign its rights as the Declarant hereunder as it, in its sole and

exclusive judgment, shall deem appropriate. An assignment may be in whole or in part and may be either exclusive or non-exclusive.

10.6 The Company does hereby declare that the provisions contained herein are rights, restrictions, conditions, and affirmative obligations, all constituting covenants running with the land, conveyed by the Company by deed or other written instrument, whether or not specific reference is made to said covenants in the instrument of conveyance.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed the day and year first above written.

WITNESSES:

Juan Abella
Liana M. Peters

Woodside Development Limited Partnership
By: WSC Corp., general partner

By: W. Kent Baldwin
W. Kent Baldwin
Its: Vice-President

STATE OF SOUTH CAROLINA)

COUNTY OF AIKEN)

PROBATE

PERSONALLY appeared before me the undersigned witness, who, being first duly sworn, deposes and says that (s)he saw the within named Woodside Development Limited Partnership by WSC Corp., general partner, by W. Kent Baldwin, its Vice-President, sign, seal and as its act and deed, deliver the within-written AMENDED DECLARATION OF COVENANTS AND RESTRICTIONS FOR COTTONWOOD CREEK NEIGHBORHOOD and that (s)he with the other subscribing witness witnessed the execution thereof.

Juan Abella


SWORN to and subscribed before
me this 15th day of April, 2003.

Liana M. Peters (L.S.)

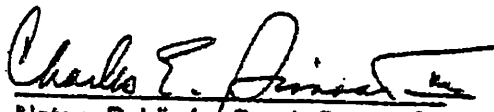
Notary Public for South Carolina My Commission Expires
My Commission Expires: September 17, 2012

AFFIDAVIT OF MAILING

Pursuant to Subsection 10.4 of the Declaration of Covenants and Restrictions for Cottonwood Creek Neighborhood, dated June 23, 1998, recorded in Misc. Book 938, at pages 162 through 174, as amended by instrument, dated November 19, 1998, recorded in Misc. Book 948, at pages 13, et. seq., Office of the R.M.C. for Aiken County, South Carolina (the "Declaration"), the undersigned, Diana M. Peters, as Agent for Woodside Development Limited Partnership, a S.C. limited partnership, personally appeared before me and, being first duly sworn, certified that she mailed copies of the Amended Declaration of Covenants and Restrictions for Cottonwood Creek Neighborhood, dated April 15, 2003 (the "Amended Declaration"), to each Record Owner, as defined in the Declaration and Amended Declaration, by placing copies of the Amended Declaration in envelopes, addressed to each Record Owner at the known mailing address of each Record Owner, proper pre-paid first class postage affixed thereto, and depositing same in the United States Mail on April 21, 2003.


Diana M. Peters, Agent for
Woodside Development
Limited Partnership

Sworn to before me this
22nd day of April, 2003.


Notary Public for South Carolina
My Commission Expires: 11/20/10