

STATE OF SOUTH CAROLINA)
)
COUNTY OF SUMTER)

DECLARATION OF RESTRICTIVE
COVENANTS-SARESDEDN SUBDIVISION

WHEREAS, Declarant is the owner of certain real property in Sumter County, State of South Carolina, which is more particularly described as follows:

The property upon which this Declaration of Covenants, Conditions and Restrictions is imposed is attached hereto as Exhibit "A," Description of Property, and same is incorporated herein verbatim, and made a part of these Protective Covenants.

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, protective covenants, restrictions and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property, and be binding on all parties having, or claiming, any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to Saresden Homeowners Association, its successors and assigns. Said Association shall be incorporated as non-profit corporation and operate in accordance with these covenants and its by-laws and the Laws of the State of South Carolina.

Section 2. "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 part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property which may be conveyed to the Association.

Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the Owners.

Section 5. "Lot" shall mean and refer to any plot of land shown as a Lot upon which a dwelling may be constructed as described and shown in Exhibit ~~XXXX~~ attached hereto.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every Owner shall have the right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:

(a) the right of the Association to suspend the voting rights and right to use the common areas by an Owner, or anyone claiming right to use through or under said Owner, for any period during which any assessment against his lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations

(b) the right of the Association to dedicate or transfer all of 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 an instrument agreeing to such dedication or transfer is signed by 80% of each class of members and has been recorded in the Sumter County records.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS

Section 1. Every lot Owner which is subject to assessment shall be a member of the Association and shall have one vote. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment. The Declarant is vested with a weighted vote equal to twelve (12) votes for every subdivided lot until the last subdivided lot is sold, closed and deed recorded, at which time each lot owner, including Declarant will only have one vote per lot.

ARTICLE IV
COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, 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 agree to pay to the Association: (1) annual assessments or charges as set forth herein, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interests, costs, and reasonable attorney's fees, will not be a charge on the land, but shall be a continuing personal lien against the Owner(s) of the said lot for which such assessment is made. Each assessment shall be the personal obligation of the person(s) who was the Owner(s) of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his/her successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be for the benefit of, and will 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 Areas.

Section 3. Maximum Annual Assessment. Initial annual assessments shall commence at \$500.00 per year due and payable as hereinafter defined. Any lot or property subject to these Covenants shall pay a pro-rata share on the date of purchase for that year. All lots owned by Declarant shall be exempt from assessment and payment of Homeowners Association dues or fees until such time as said lot has been sold and title transferred from Declarant to the new owner. Assessments shall be due and payable to the Homeowners Association at the time of transfer of title from the Declarant to the lot owner at closing.

(a) From and after the initial assessment, as above provided, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after the initial assessment, as above provided, the maximum annual assessment may be increased above 5% only by a vote of more than 50% of all members, as defined in Article III, who are voting in person, at a duly called meeting for this purpose.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the costs of construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment must have the approval of more than 50% of the votes of all members, as defined in Article III, who are voting in person at a meeting duly called for this purpose.

ARTICLE V ARCHITECTURAL CONTROL

1. No building, outbuilding, fence, wall, garage, or other structure of any kind or nature shall be commenced, erected, or maintained upon the Properties, nor shall any exterior addition to, or change, or alteration therein be made until the complete plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing by the Architectural Review Committee as to harmony of external design and location in relation to surrounding structure and topography and the design intent of the Declarant for the subdivision. Final selection of the house and driveway site must be approved by the Architectural Review

Committee prior to beginning any construction. The Architectural Review Committee shall consist of Tyler B. Dunlap, Jr., William J. Carter and Deena Mark, or such successor, or successors, as may be appointed by the Declarant. In the event said committee fails to approve such design and location within thirty (30) days after said plans and specifications have been submitted to it, then such plans, design and specifications shall be deemed disapproved. Any costs of review or action by the Architectural Review Committee shall be solely borne by the applicant requesting such action. Declarant reserves the sole right to choose Architectural Review Committee member, or any successor, at any time and for any reason until such time as the function and duties of the Architectural Review Committee is assigned to the Saresden Homeowners Association which shall occur not later than 180 days after the sale and closing by Declarant of the last lot in said subdivision, or sooner, at the option of the Declarant.

2. The minimum building line on lots shall be variable but the location of any dwelling on any lot must receive prior approval of the Architectural Review Committee. Prior to approval a preliminary sketch plan showing the front and rear elevations must be presented for approval before a final set of plans are submitted to the Architectural Review Committee. In addition, a plot plan showing the position of the house on the lot must also be presented to the Committee for written approval before any clearing or work is done on any lot. No trees may be cut or removed and the lot may not be graded or changed in any manner without the prior written approval of the Architectural Review Committee.

4. No residence containing less than twenty-four hundred fifty (2,450) square feet of heated floor space shall be built on any lot unless specifically approved in writing by the Architectural Review Committee.

5. All driveways, sidewalks and entrances to garages, or homes, must be approved in writing by the Declarant, or Architectural Review Committee, and of a uniform quality.

6. The placement, design, type, color and lettering of any mailbox or delivery receptacles and its supports must be approved by the Declarant, or the Architectural Review Committee, together with property identification markers. Typical design will be supplied upon request of the Architectural Review Committee.

7. Any and all expenses that occur from the use of the Architectural Review Committee shall be the sole responsibility of the Lot Owner requesting said approvals.

8. Neither Declarant nor any member of the Architectural Review Committee shall be responsible, or liable, in any manner

for any defects in any plans or specifications submitted, and approved by the Architectural Review Committee, or Declarant, nor for any structural defects in any work done according to such plans or specifications. Further, neither Declarant, nor any member of the Architectural Review Committee shall be liable in damages to anyone submitting plans or specifications for approval under these restrictions, or to any Lot Owner, or anyone claiming by or through them, affected by this declaration by reason of mistake of judgment, negligence or nonfeasance arising out of, or in connection with the approval or disapproval, or failure to approve or disapprove of any such plans or specifications. Every person who submits plans or specifications to the Declarant, or Architectural Review Committee, agrees by submission of such plans or specifications, and every Lot Owner agrees, that he/she/it will not bring any action or suit against the Declarant, or any member of the Architectural Review Committee, for recovery of any such damages, of any kind or nature and specifically agrees by accepting title to said Lot to hold harmless and indemnify the said Declarant and/or Architectural Review Committee from any such claim or action of any kind or nature.

ARTICLE VI
POND USE

1. In general, the ponds and/or detention area are to be enjoyed in a quiet and neighborly manner by the families and friends of the Owners at Saresden. The pond area should be kept neat and clean by the Homeowners Association.

2. All ponds and/or detention areas are not intended to be used for fishing, boating, swimming or any other similar recreational use but are for the beautification and visual enjoyment of the Subdivision lot owners. Any use of the common areas by any lot owner, their guests, invitees, family or friends shall controlled by the rules and regulations of the Homeowners Association and shall be entirely at the sole risk of the Property Owner, their guests, and their heirs and assigns. Each such Lot owner by accepting and recording a deed to a lot in Saresden agrees to the assumption of any risks associated with such ponds and/or detention areas for themselves and their guests, and invitees and agrees that they will all abide by all rules and regulations of the Association. Declarant shall not be responsible for the purity or cleanliness of the water of the aforesaid ponds and/or detention areas, or for any substance therein.

3. No Property Owner may construct a dock, float, raft, or any other improvement or projection of any kind or nature on, under, over, or extending into any part of all the ponds and/or drainage detention areas located within the Subdivision without prior written approval of the Architectural Review Committee.

4. No Property Owner may withdraw, or add, water from the ponds or drainage detention areas.

5. The Declarant shall not be held responsible for any damages caused to the Property Owner by reason of the flooding of his lot. The Declarant similarly shall not be held liable or responsible for damages by reason of any increase of water levels in the ponds and/or detention area or for any breaks in the ponds or detention areas causing the waters therein to subside. The Property Owner, by acceptance and recordation of a deed to any lot in Saresden expressly acknowledges that they have been informed and understand that the owners of lots in Saresden do NOT have any ownership right, nor entitlement to the use and enjoyment of the Pond, known as Second Mill, which borders the Saresden Subdivision property on the Southwest as shown on Exhibit ~~XXXX~~ attached hereto.

6. No boats, rafts, tubes, or any other water craft, or similar devices, shall be used or permitted to be used in any of the ponds or drainage detention areas in Saresden Subdivision without prior written approval of the Architectural Review

7. Lot Owners may do nothing to the ponds and/or detention area (i.e. stocking of fish, fertilization, etc.) without the prior written consent of the Declarant or Saresden Homeowners Association.

ARTICLE VII LANDSCAPING

1. In order to maintain a high-level residential development to assure that all houses and other structures are of appropriate size and are of harmonious design, properly located in relationship to neighboring structure, and adapted to the terrain of each lot, the Declarant retains full architectural control in order to achieve these objectives. Accordingly, no building, out-building, fence, wall, garage, or other structure of any kind, or alteration or additions thereto, shall be erected or placed on any lot until the complete plan, specifically proposed design and location thereof on the lot, shall have been submitted to the Declarant or the Architectural Review Committee designated in writing by them for approval. Any climbing plants or vegetation of any kind, placed or allowed to remain on any fence or wall, along a property line, shall be maintained by the respective Owner, who must keep same in a neat attractive condition and in compliance with the directions of the Architectural Review Committee at all times. All walls of brick, or such other building materials, as approved by the Architectural Review Committee located on any Lot shall be maintained and kept in a neat, clean, attractive and structurally sound condition at all times by the owner of said Lot. In the

event any lot owner shall fail to maintain and keep up the fences and/or walls constructed on their lot, the Homeowners Association shall have the right, after providing at least ninety (90) days written notice to the Lot owner of the need for same, to take such actions as are necessary to make such repairs and/or clean up to bring such walls or fences into compliance with the expense of same to be taxed and charged to said Lot owner. Should the lot owner fail to pay any such assessment by the Homeowners Association, then the Association may take action to reduce the debt to judgment in a like manner as procedure as permitted for failure to pay any other assessment due to the Homeowners Association.

2. In general, yards are to be neatly landscaped and kept clean. Yards are to be regularly mowed, edged, and kept attractive and the Owner shall make every effort to maintain a private, healthy, landscaped yard.

3. A sprinkler system over the main yard and any planted area is required.

ARTICLE VIII GENERAL PROVISIONS

1. Each Lot Owner agrees, during any construction on said lot, to keep the lot and the adjacent street area free of trash and debris and soil erosion, and to promptly repair any damage caused to curbs, gutters, storm drains, or pavement. No materials shall be left or stored upon the right-of-way of any streets or roads. Lot Owner, or his contractor, shall install silt-screens to prevent erosion of soil, and to prevent trash or debris from said lot being blown or deposited on any other property in the Subdivision during the construction period.

2. There will be no burning of any kind on any lot.

3. No above-ground swimming pools shall be allowed on any lot.

4. No lot referred to herein shall be subdivided or reduced in size.

5. No animals will be allowed to roam freely. All animals must be under the supervision of the Lot Owner such as not to create a nuisance, problem or annoyance for other property owners.

6. Chain link fences are not allowed in the subdivision. Brick fences are recommended. Any type of fence must be approved by the Architectural Review Committee prior to being constructed. Any fence or wall constructed on any lot along a lot line must be maintained by the Lot owner on whose lot said fence or wall is

constructed. To permit the maintenance and repair or any such fence or wall, and easement is reserved to each lot owner having a wall or fence on their lot line, of a five (5) ft. strip on the adjoining lot contiguous to said fence or wall on the line. The easement may be used at reasonable times and intervals, when necessary, for the repair of damage and maintenance to said wall or fence. Said easement shall include the right of ingress and egress to permit the lot owner, or their agents or workers, to accomplish such repairs or maintenance. The owner of any lot subject to the easement reserved as set forth above, may make improvements and plant shrubbery in said easement area provided such improvements and/or shrubbery do not unreasonably interfere with the purpose of the easement and its utilization. Any shrubbery and/or improvements removed or damaged by the adjoining lot owner in the exercise of their easement rights for the repair and maintenance of their fences or walls on the property of an adjoining lot owner, shall be solely responsible for any and all expense and costs therefor to the adjoining lot owner for same.

7. No structure shall be erected on any lot other than one single-family dwelling. No use shall be made of the property, or of any right or privilege appurtenant thereto, other than for private residential purposes of a single family.

8. No noxious or offensive trade or activity, or other thing shall be had or done upon any lot hereby conveyed, and nothing shall be had or done thereon which constitutes, or becomes an annoyance or nuisance to the neighborhood. No hogs, goats, cows, horses, chickens, or other such animals or fowls shall be allowed or kept on any lot hereby conveyed. Nothing shall be done, or allowed, and no conditions or situations shall be permitted on any such lot which would constitute, cause or become an annoyance or nuisance to other property owners and the use of property as a residential area, or any condition permitted on said lot which shall pollute the water of any lake, stream or pond located in or adjacent to said subdivision. It is expressly understood that no animals, or fowls, of any kind or nature shall be kept, bred, or reared for commercial purposes on any lot in the subdivision.

9. No tent, shack, trailer, school bus, inoperative motor vehicles, truck exceeding six (6) passengers, camper, boat, or motor home, or other temporary structure or equipment of any kind shall be erected, kept, had or allowed at any time on said lot hereby conveyed. All rubbish, garbage and trash shall be kept in closed cans, or other suitable containers approved by the City of Sumter, which shall be placed and kept behind the house, out of sight from the street or neighbor's house, at all times or in such locations as may be set by the Declarant and/or Homeowners Association. No clothesline shall be allowed that will be visible from the street. If such litter or other materials are found on any lot, the same shall be removed by the Owner, at his

own expense, upon written notice from the Declarant or the Architectural Review Committee.

10. An easement is reserved unto the Declarant and the Association, or their heirs, successors or assigns, around any ponds or detention areas, hereby conveyed for the purpose of, drainage, utility installations and maintenance thereof, and such other needs as may be determined by the Declarant and/or the Homeowners Association.

11. The Purchaser of any lot further agrees that if a security and/or protection system or lighting system is put into operation for the protection of the residents and homeowners in the Subdivision, that each Lot Owner will be responsible for paying his/her/its pro-rata share of such costs. Such pro-rata share of such protection or lighting system costs shall be paid and enforced by the Association like any other assessment made by said organization if not pro-rated and a billed directly to the property owner by the protection and/or lighting system provider.

12. It is understood that the herein protective covenants shall be appurtenant to and run with the land, and in the event of the violation of any of the said restrictions, Declarant shall have the right to abatement, and the right to enforce compliance by injunction or any other appropriate remedy without liability for damages. The protective covenants shall be construed to be for the benefit of the Declarant, who reserves the sole right to alter, amend, or release the same at will until the last lot in said Subdivision is sold and title thereon has transferred, without the prior approval of any other lot owner. Any such amendment must be recorded in the office of the Sumter Register of Deeds, or its successor agency.

13. No sale, rent, advertising signs or billboards shall be erected on any lot/house or displayed in any form to the public, except as specifically approved in writing by the Declarant or Architectural Review Committee. No signs, as above described, shall be nailed or fastened to any tree at any time. No political signs are allowed at any time.

14. No Lot Owner shall conduct, or permit, any yard and/or garage sale, auction or similar type sale on any lot.

15. No Lot Owner shall provide personal or other services, or conduct any business, or other activity on any lot for which the public would need access to Saresden Subdivision on a regular basis.

16. No Lot Owner, excluding Declarant, shall excavate or extract earth for any business or commercial purpose. No elevation changes shall be permitted on any lot which materially affect surface grade of surrounding lots, unless approved in

writing by Architectural Review Committee.

17. Unless approved by the Architectural Review Committee, no radio or television transmission or reception towers, disks, satellite dishes, antennas, or like kind devices, shall be erected on any lot in the Subdivision. In addition, all heating and air conditioning units shall be installed, or screened by shrubbery, and/or fencing approved by the Architectural Review Committee, so that same will not be visible from the front street or other property owners.

18. Each Lot Owner shall comply strictly with the covenants, conditions, restrictions, and easements set forth on the Declaration. In the event of a violation or breach, or threatened violation or breach, of any of the same, the Declarant, and/or the Architectural Review Committee, or any aggrieved Owner, jointly and severally, shall have the right to proceed in law or equity for the recovery of damages, or for injunctive relief, or both.

19. If any sentence, clause or paragraph of this Declaration shall be found by a Court of competent jurisdiction to be invalid or unenforceable, it shall in no way affect the validity or enforce ability of any other sentence, clause or paragraph thereof.

20. The Declarant reserves unto itself, its successors and assigns, the right to relocate, open or close streets in the subdivision, and to review, revise, re-subdivide and change the size, shape, dimensions and locations of lots and streets, whether shown on a recorded plat, a promotional display, or a lot layout plan.

21. The covenants and restrictions of this Declaration shall run with and bind the land and all parties acquiring same as well as their successors in title, 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 unless amended, modified or revoked by 80% of the Lot Owners. Declarant reserves the right to amend, modify or delete any portion of these Restrictive Covenants until the recordation of the sale of the last Lot in said Subdivision, without the approval or consent of any other Lot Owner. Thereafter, any amendment, modification or revocation of these Restrictive Covenants must be in writing, approved and signed by 80% of the Lot Owners, and recorded in the Office of the Sumter Register of Deeds, or its successor agency.

In witness whereof, the undersigned Declarant has hereunto set their hands and seals this 11th day of August, 2004, at Sumter, South Carolina.

[Signature]
Witness
Margaretta G. Mark
Witness

JADCO of Sumter, LLC
By: [Signature]
Tyler B. Dunlap, Jr., Member

STATE OF SOUTH CAROLINA)
COUNTY OF SUMTER)

PROBATE

PERSONALLY appeared before me the undersigned Witness who made oath that he/she saw the within named JADCO of Sumter, LLC by its members, Tyler B. Dunlap, Jr., Member sign, seal and by his/her/their act and deed deliver the within written document for the uses and purposes set forth therein, and that he/she with the other named Witness witnessed the execution thereof.

SWORN to before me this
11th day of August, 2004

Margaretta G. Mark

[Signature]
Notary Public for South Carolina
My Commission Expires: 1-19-11

EXHIBIT "A"

LEGAL DESCRIPTION

All that certain piece, parcel and tracts of land, with improvements thereon, if any, situate, lying and being in the County of Sumter, State of South Carolina and identified as Lots 1,2,3,4,5,6,7,8,9,10, 11 and 12 of Saresden Subdivision as shown on plat of Louis W. Tisdale, P.L.S. dated June 7, 2004 recorded in Plat Book 2004 at page 373, records of Sumter County. Aforesaid Plat is specifically incorporated herein and reference is craved thereto for a more complete and accurate description of the metes, bounds, courses and distances of the property concerned herein. This description is in lieu of metes and bounds, as permitted by law under Section 30-5-250 of the 1976 Code of Laws of South Carolina, As Amended. Be all measurements a little more or a little less and according to said plat.

State of South Carolina)
) Consent to Restrictive Covenants
County of Sumter)

The undersigned Lender, Wachovia Bank, National Association by the undersigned Officer thereof, consents and approves to the imposition of the Declaration of Restrictive Covenants for Saresden Subdivision as set forth herein above.

Witness its hand, seal and approval this 11th day of August, 2004.

[Signature]
Witness

Wachovia Bank, National Association

[Signature]
Witness

By: [Signature]
Randy Brown, Vice Pres.

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF SUMTER)

PERSONALLY appeared before me the undersigned Witness who made oath that he/she saw the within named The National Bank of South Carolina by Randy Brown, Vice President thereof sign, seal and by his/her/their act and deed deliver the within written document for the uses and purposes set forth therein, and that he/she with the other named Witness witnessed the execution thereof.

SWORN to before me this 11th day of August, 2004.

[Signature]
Notary Public for South Carolina
My Commission Expires: 1-19-11

[Signature]