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STATE OF SOUTH CAROLINA)
)
COUNTY OF ANDERSON)

DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, RESERVATIONS AND EASEMENTS FOR LIBERTY PLANTATION

KNOW ALL MEN BY THESE PRESENTS, that Liberty Plantation, LLC, ("Declarant") is the owner and developer of real property situate in Pendleton Township, School District No. 4, Anderson County, South Carolina, designated as Lots 1 through 59, inclusive, being shown on a plat of same entitled Liberty Plantation, said plat being by Nu-South Surveying, Inc., under date of May 23, 2006, said plat being duly of record in the Office of the Register of Deeds for Anderson County, South Carolina, in Plat Slide 1630 at Page 243, and

WHEREAS, said land as shown and the lots as therein contained and referenced have been divided into residential lots,

NOW, THEREFORE, in consideration of the benefits accruing to the present and future owners of the lots of land included in said areas on said plats, the undersigned does hereby impose the following Residential Area Protective Covenants, Restrictions, Reservations and Easements which shall be applicable to all of the lots in said subdivision as referenced above.

1. DEFINITIONS.

(a) "Lot" shall mean and refer to any Arabic numbered plot of land, other than road areas, shown on a recorded subdivision plat of the property, and upon which a dwelling has been or may be constructed.

(b) "Declarant" shall mean Liberty Plantation, LLC, its successors and assigns, or some successor to whom the rights of the Declarant as expressed in this Declaration might be expressly transferred.

2. LAND USE. No lot shall be used except for single family residential purposes and only one single family dwelling shall be erected, altered, placed or permitted on any lot (except for such other improvements as might be stated herein), PROVIDED, HOWEVER, that certain common areas may be designated by the Declarant for the common use of the owners of residential lots in the subdivision. No dwelling shall be used for transient or hotel purposes. No commercial activity of any type shall be engaged in or conducted upon any lot.

3. DWELLING QUALITY AND SIZE.

   (a) There shall be no dwelling erected on any one of said lots having less than a minimum of 2,200 square feet of heated area, and shall have accommodations for at least two cars; said garage area, attached or unattached, shall have at least 600 square feet of area. No two-story dwelling shall be erected containing less than 1,600 square feet of heated area on the ground or first floor. Garages shall not face the street or streets servicing the dwelling, except in cases where the lot elevation or design of the dwelling dictates the necessity of this, and in any event, no garage shall face the street unless approved by the Declarant. If such approval is granted, all such garages shall have doors if located on the front of the dwelling.

   (b) All drives shall be constructed of concrete, asphalt, or other materials which are approved by Declarant.

   (c) Any storage tank or similar facility, as, for example, a tank for heating oil, must be buried, and no such tank shall be allowed above ground.

(d) No outside detached buildings other than a garage shall be constructed, erected, altered, placed, or permitted to remain on any lot, PROVIDED, HOWEVER, that a child's playhouse, dollhouse, or similar building may be allowed to be placed on a lot if it is part of a play area for children, has been specifically approved by the Declarant, and is consistent with the overall design of the dwelling and other structures which might be located on the subject lot, PROVIDED, FURTHER HOWEVER, that a pool house or greenhouse may be placed upon a lot if approved by the Delclarant, except that the placement of any such structure on the lot shall not be allowed prior to construction of the dwelling on the lot.

(e) All dwellings must have a brick, stucco, hardiboard, or other combination of materials for the exterior, as pre-approved by Declarant. No concrete blocks, cinder blocks, or any such similar type building materials shall be used in the construction so that said materials are visible from the exterior of the building.

(f) No home shall be allowed to be moved from another location to any lot in Liberty Plantation.

(g) All mailbox designs shall be approved by the Declarant. No separate box or other form of receptacle for the use of delivery of newspapers or magazines shall be permitted.

(h) By way of explanation, it is the specific intent of these covenants that only "stick-built" construction shall be utilized on any of the lots in the subdivision.

4. BUILDING LOCATION.

(a) No part of any dwelling shall be located on any lot nearer than 50 feet to the front lot line. No part of any dwelling shall be located nearer than 20 feet to an interior lot line. No building shall be located on any lot nearer than 40 feet to the rear lot line, the front and rear of said lots to be as designated by the Declarant. Any dwelling shall face toward the front lot line.

(b) The entrance or driveway for Lot 57, Lot 58, Lot 59, and Lot 1, shall not be placed so as to exit onto the Liberty Highway (South Carolina Highway 178), which forms all or a portion of the eastern boundary of these lots. These lots must have their entrance or driveway on either Constitution Avenue or Old American Boulevard, as the case may be, and as approved by Declarant.

5. TEMPORARY STRUCTURES. No structure of a temporary character, such as mobile homes, house trailers, pre-constructed buildings of any type, (including mobile homes with wheels removed or factory built pre-constructed homes of any type), campers, metal storage buildings, tents, shacks, garages, barns or other outbuildings, shall be used or left on any lot at any time as a dwelling either temporarily or permanently, nor shall it be permissible to stockpile any form of construction materials or any other substance (including the parking of equipment) on any lot which would be unsightly to the community, except during the actual time of construction of said dwelling.

6. SUBDIVISION OF LOTS. No lot shall be subdivided, or its boundary lines changed except with the written consent of the Declarant; however, the Declarant hereby expressly reserves to it, its successors and assigns, the right to replat any two or more lots shown on the plat of said subdivision in order to create a building plot or building

plots. Any lot after replatting must be approximately the same size or larger than the average lot in the subdivision. For definitional purposes, the size of the average lot shall be determined by taking the total acreage of all 59 lots in the subdivision and dividing it by the number of lots.

7. ARCHITECTURAL CONTROL. No structure shall be erected, constructed or placed upon any lot until the construction plans and specifications and a plan showing the location of the structure have been approved in writing by the Declarant as to the quality of workmanship and materials, the harmony of external design with existing structures and as to location with respect to topography and finished grade elevation. The word "structure" shall include any improvement made or anticipated to be made to the property, this to include but not be limited to a residential dwelling, garage or other detached structure, swimming pool and /or pool house, child's playhouse, tennis courts, greenhouses, or fences. At the time said plans are submitted for approval, a landscape development plan must also be submitted for approval. Approval or disapproval by the Declarant for construction of the structures or usage of the lot shall be given in writing within 21 days after the Declarant has received said plans. In approving or disapproving the plans and specifications of proposed construction and/or improvement to the property, consideration shall be given to the building materials to be used and the harmony of proposed design with other improvements in the subdivision. Prior to the commencement of construction, a permit in writing approving the plans and specifications as submitted, must be issued by the Declarant. Under no circumstances shall construction, improvement, or alteration to the lot occur until a written permit is obtained from the Declarant. After initial construction is completed, any improvement

and/or addition to the original structures and/or dwelling must be submitted to the Declarant, (or to any successor of the Declarant if Declarant has removed itself from further decision making authority pursuant to other provisions of this Declaration hereinafter) and written approval must be given by the Declarant prior to the commencement of construction, pursuant to the same provisions referenced above. (In the event the Declarant has removed itself from further decision making authority pursuant to other provisions of this Declaration hereinafter, the successor to the Declarant shall give written approval or disapproval pursuant to the same terms and conditions that are referenced herein with reference to the Declarant.) For the benefit of interested parties, photographs, plans, and specifications of structures and dwellings which have substantial compliance with the intent and purpose of the Declarant as to the style of structures and dwellings in the subdivision, shall be kept permanently on file by the Declarant at a location that is available upon request to interested parties.

8. EASEMENTS

(a) Unless shown otherwise on the subdivision plat or a subsequently-recorded plat, easements for installation and maintenance of utilities and drainage facilities are reserved along and over the outside ten feet of each lot on all sides thereof.

(b) Specific easements on various of the lots in the subdivision are specifically designated on the plat recorded in Plat Slide 1630 at Page 243. Each and every easement as shown thereon, whether for drainage, utility, detention pond purposes, or any other purpose, is incorporated herein by reference as to the specific designation shown on the subdivision plat.

(c) No lot owner shall have any claim or cause of action against Declarant, its successor, or its licensees arising out of the exercise or non-exercise of any easement reserved hereunder or shown on any plat except in case of willful or wanton conduct or gross negligence of the Declarant, its successors, or its licensees in exercising or not exercising its right in such easements. Declarant reserves unto itself the right to convey such easements as are appropriate for telephone service, electrical service, water service, cable service, natural gas service, and any other public utility company for the installation of such services. Declarant further reserves the right to convey any and all drainage easements and road rights of way unto Anderson County. Declarant also reserves unto itself for the benefit of all lot owners the right to use any and all road, drainage, and utility easements for the installation of water lines.

9. FENCING AND SIGHT DISTANCE.

(a) No fencing of any type shall be used to enclose the front yard. The "front yard" shall be defined as the distance from the street to wherever the front of the dwelling may be located on the particular lot in question. Side and rear yard fencing must have approval of the Declarant before same may be erected or constructed on any lot. No chain link or similar type of fencing shall be allowed. No fence shall be constructed which is higher than 60 inches, except to enclose a swimming pool. In the event that the location of any structure on a particular lot shall cause questions as to where the setback line is for purposes of placing a fence, as, for example, a corner lot which fronts on two streets, final

decision making authority rests solely with the Declarant as to where a fence may be placed on said lot.

(b) No fencing shall be constructed or shrubbery, plants or trees permitted to grow to such height as will obstruct or diminish a clear view of intersecting streets adjacent to any lot. The Declarant reserves a right and easement to remove, at the expense of the owner of the lot in question, such obstruction which in the view of the Declarant creates a hazardous or unsafe condition to travelers in the area.

10. ELEVATION OF LOT. No substantial changes in the elevation of the land shall be made on the premises, without written approval of the Declarant. In no event shall any grading, construction, or changes in the elevation of the land be allowed which would alter the flow of water to the detriment of adjoining property.

11. CONSTRUCTION. Construction of any dwelling or structure must be completed within one year after commencement of construction. During the period within which construction is underway, the owner of the lot in question is deemed to be responsible for insuring that the contractor keeps all materials, paper, and trash properly maintained, so as not to create an unsightly condition in the subdivision.

12. YARD MAINTENANCE. No weeds, underbrush, or other unsightly growth shall be permitted to grow or remain upon any part of the property and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere in sight. It shall be allowable for the lot owner to maintain privacy by encouraging the natural growth of trees, but lawns and shrubbery as planted shall be kept in a neat manner within the confines of any natural growth that is retained by the lot owner. Prior to

construction, it is the responsibility of each lot owner to keep vegetation to a height not to exceed 24 inches. If the property is not so maintained, the Declarant (or the Homeowners' Association, as the case may be) has the right to maintain the property and charge the owner for the maintenance thereof. The Declarant (or the Homeowners' Association, as the case may be) shall have the unilateral right to file a Declaration of Lien in the deed records of Anderson County to perfect a lien for such costs or expenses as might be incurred by the failure of the lot owner to maintain the property. No notice or service of process shall be required with reference to the lot owner: the unilateral filing of said declaration shall be the only requirement necessary to perfect said lien. Neither the Declarant nor the Homeowners' Association, as the case may be, nor any of its agents, employees, or contractors, shall be liable for any damage which may result from any maintenance work as performed.

13. SIGNS. No signs of any kind shall be displayed to the public view on any lot except one professional sign of not more than two feet square, advertising the property for sale or rent, or one sign not more than five feet square advertising the property for sale or rent by the builder or other signs by a builder or a construction lender to advertise the property during the construction and sales period of the dwelling. However, the Declarant specifically reserves the right to put one or more signs in appropriate areas of the subdivision, stating the name of the subdivision with such other information as might be appropriate, and the Declarant specifically reserves the right to put one or more signs in appropriate areas of the subdivision, stating the name of the street. Certain lots will have express easements reserved to the Declarant and to the Declarant's successors in interest, for the erection of street signs and/or subdivision

signs, which easement shall be expressly declared at the time that the lot in question is conveyed by the Declarant to a purchaser or other transferee.

14. SEWAGE DISPOSAL. No individual sewage disposal system shall be permitted on any lot unless such system is designed, located and constructed in accordance with the requirements, standards and recommendations of the Anderson County Health Department or such other governmental agency or authority as may be authorized by law to approve private sewage disposal systems. Approval of such system as installed shall be obtained from such authority.

15. GARBAGE AND REFUSE DISPOSAL. No lot or common area shall be used or maintained as a dumping ground for rubbish, unless specified by the Declarant as a landfill area to be systematically filled and covered properly for landfill purposes. Trash, garbage or other waste shall not be kept except in containers approved for sanitary condition. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition, and any such containers must be screened so as not to be visible from the streets or public ways serving the subdivision. No trash, garbage, or waste shall be brought from another location to any lot or common area in the subdivision; expressed conversely, the only trash, garbage, or waste allowed on a lot shall be that which is generated by the owner or occupant of the dwelling on said lot. Trash, brush, leaves, and other such similar materials shall not be burned on any lot in the subdivision.

16. NUISANCES. No lot shall be used in whole or in part for the storage of rubbish of any character whatsoever, nor for the storage of any property or thing that will cause such lot to appear in an unclean or untidy condition or that will be obnoxious to the eye;

nor shall any animal, substance, thing, or material be kept upon any lot that will emit foul or obnoxious odors, or that will cause any noise that will or might disturb the peace, quiet, comfort or serenity of the occupants of surrounding property.

17. ANIMALS, LIVESTOCK AND POULTRY. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any lot, except that dogs, cats or other household pets many be kept, provided that they are not kept, bred, or maintained for any commercial purpose. Any household pet shall be the responsibility of the owner, and no household pet shall be allowed to be or become a nuisance to other lot owners or residents in the subdivision.

18. VEHICLES.

(a) No commercial or disabled vehicles, boats, boat trailers, motor homes, campers, or like equipment or mobile or stationary trailers of any kind shall be permitted on any lot of the subdivision unless kept in a completely enclosed garage so that same shall not be visible from any street or public way.

(b) No lot shall be used to repair or restore any motor vehicle or boat, whether the work is performed by the owner or any other party.

(c) Temporary, part-time, and/or permanent employees of any lot owner in the subdivision shall be required to park their motor vehicles on the premises of the lot owner in question, and the parking of vehicles shall not be allowed or permitted on the streets and public ways of the subdivision. This shall not be interpreted to prohibit parking on the streets and public ways when a special gathering or event is held at a lot owner's dwelling and the number of vehicles present exceeds the amount of space available on the lot owner's premises.

19. CLOTHESLINES. No clotheslines shall be permitted in the yard or on the exterior of a dwelling.

20. ELECTRONIC EQUIPMENT. Satellite receiving dishes shall only be allowed if the dish is 24 inches or less in diameter, and if installation may be made so that the discreet placement of the dish can be done so that it does not interfere with the harmony of design of the structure in question.

21. CUTTING OF TREES AND/OR TIMBER. It is the intent of Declarant that trees within the subdivision be protected and retained. Consistent with the overall developmental plan of the Declarant, under no circumstances shall any clear cutting be allowed on any lot or common area in the subdivision. The Declarant (or the Homeowners' Association hereinafter referenced if the Declarant shall be removed from further involvement in the subdivision) is hereby mandated to insure that no violation occurs, and injunctive relief shall be immediately sought by the Declarant if such a scheme of timber or tree removal shall become evident. This provision shall not be interpreted to prevent a lot owner from removing a tree or trees that are creating or are about to create a hazardous or unsafe condition to the owner of the lot or owners of adjoining lots. Neither shall this provision be interpreted to prevent the removal of a tree or trees which are diseased. However, written notification shall be given to the Declarant, stating (a) the reason for the removal of any tree, and (b) the date and method by which it is anticipated that removal will be made. After written notification has been given to the Declarant, if no affirmative steps have been taken by the Declarant to deny permission for the requested tree removal within seven days from the date said notice is received by the Declarant, the lot owner shall be allowed to remove

the tree or trees that are creating or are about to create the hazardous or unsafe condition.

22. SWIMMING POOLS. Any swimming pool, wading pool, or other type of structure containing water for recreational use shall be placed on any lot in such a manner so as to be behind the setback line on the lot in question, it being specifically prohibited that anything similar to this can be constructed or placed in the front yard of a dwelling. In any event, location of this type of improvement must be approved in writing by the Declarant prior to the construction and/or installation. All swimming pools, wading pools, or other similar structures must be constructed and installed below ground level, and in no event shall one be permitted above ground level. This shall not prohibit the discrete placement of a jacuzzi, hot tub, or other similar structure above ground level provided that the same is located immediately adjacent to either the rear of the dwelling, a deck area, or a porch area. Each lot owner shall landscape the swimming pool, wading pool, or other structure, either with shrubbery, a conventional fence, or some other landscaping tool, so that privacy of the swimming area is maintained and so that said area is not readily accessible to individuals other than the owner. In the event a privacy fence shall be constructed, it must be in accordance with other provisions of these Covenants relating to the installation of fences. This provision shall not be interpreted to prohibit a small inflatable or similar wading pool for small preschool children, if the privacy of the area is otherwise maintained as required herein.

23. MOTORIZED VEHICLE USE. All motorized vehicles, including but not limited to four-wheeled, three-wheeled, and two-wheeled vehicles, this to include but not be limited to go-carts, three wheelers, motorcycles, motorbikes, and mopeds, must contain

a muffler system to reduce noise so as not to create an annoyance or nuisance to the lot owners in the subdivision by reason of the operation of said vehicle.

24. HOMEOWNERS' ASSOCIATION. In order to establish, regulate, and maintain certain common areas within the subdivision for the general use and benefit of all lot owners, each and every lot owner, in accepting a deed or contract for deed for any lot in the subdivision, including any individual, individuals, or entity that might acquire an ownership interest in any lot by virtue of a devise or intestate succession or by any other method, including, but not limited to the holder of a mortgage as security in good faith for value which acquires an interest through foreclosure; agrees to and shall be a member of and be subject to the obligations and duly enacted by-laws and rules of the Homeowners' Association to be formed by Declarant, which will be a non-profit corporation. (For membership rules, see Paragraph 25 hereinafter, entitled "HOMEOWNERS' ASSOCIATION MEMBERSHIP.") Declarant agrees to establish such a corporation and to convey to it, prior to or at the time that 50 lots are sold in the subdivision, all common areas as designated on the plat or plats of the subdivision (or on such subsequent plats as the Declarant may commission), said plat or plats to be recorded simultaneously with a written declaration furnishing notice that said corporation has been established and said common areas are being conveyed to said corporation, PROVIDED, HOWEVER, that Declarant specifically reserves the right to itself and its heirs, administrators, successors, and assigns for the option of first refusal to re-acquire said common area or areas at a total cost of one dollar if the common area or areas so designated on said plat or plats are ever abandoned or offered for sale by the Homeowners' Association. The Declarant shall not be a member of the Homeowners'

Association in its capacity as Declarant and shall not be required to pay any membership fees or annual dues or assessments as may be levied from time to time by the association. However, insofar as Declarant might own a lot in the subdivision for his personal use and benefit, and not in his capacity as Declarant, said individual shall be a member of and be subject to the obligations and duly enacted by-laws and rules of the Homeowners' Association.

25. HOMEOWNERS' ASSOCIATION MEMBERSHIP. At such time as an ownership interest is acquired in a lot pursuant to the terms of Paragraph 24 above referenced, a share of stock in Homeowners' Association shall be transferred to each lot owner upon the payment of the then established share value, which share shall be non-assignable and shall be transferable only with the conveyance of the lot from time to time. As referenced below, membership in the Homeowners' Association shall be appurtenant to and may not be separated from ownership of the property which is subject to assessment. As any lot within the subdivision is re-conveyed, the ownership of the one share of Homeowners' Association shall automatically vest in the new owner of the lot upon the deed recordation. Each selling lot owner shall notify the Association of the conveyance of said lot and shall immediately deliver custody and possession of the original share of stock in the Association to the Association. The Association shall be charged with effecting a change of name on the corporate books and issuing a new share of stock to the new lot owner, simultaneously canceling the old share of stock. In the event a lot shall be sold without notice being given to the Association, and if the share of stock is not delivered to the Association within 30 days from the date of sale, then said share of stock belonging to the selling lot owner shall be marked as cancelled

on the books of the Association, and the secretary of the Association shall issue a new share of stock to the new lot owner, dated the date of the deed recordation.

26. ASSESSMENTS.

(a) Any Grantee, his heirs, executors, administrators, successors, and assigns, in accepting a deed or contract for deed to a lot in the subdivision, covenants and agrees to pay from time to time as the Homeowners' Association shall elect the pro rata share of the expenses incurred by the Association for the establishment and maintenance of the common areas of the subdivision provided for the benefit of residents of and property owners in the subdivision. Such assessment shall be levied by the Association in accordance with its by-laws. The assessment in this regard shall be paid promptly when same becomes due, and in the event of a lot owner's failure to pay same promptly when due, the amount of assessment, together with interest at the legal rate and the penalty as established below and as regulated from time to time by the Association, shall constitute a lien upon the premises of each resident or property owner, shall remain a lien until paid in full, and may be enforced in equity as in the case of any lien foreclosure. The sale or transfer of any lot in the subdivision shall not affect any lien for assessments provided herein. If any owner of a lot desires to sell his lot, he may, in order to assure a prospective purchaser that no charges or assessments remain unpaid, request from the Homeowners' Association a written certification that no past due charges or assessments exist, whereupon it shall be the duty of the Homeowners' Association to so certify immediately upon request and without charge. As the case may be, the Association may also

certify that certain charges remain unpaid, in which event the Association shall not be required to transfer membership on its books or allow the exercise of any rights or privileges of membership by any member unless and until all the assessments and charges due have been paid. The by-laws of the Homeowners' Association shall provide that after the initial assessment amount has been established by Declarant, that said assessment may be increased or decreased as is necessary to defray expenses for the maintenance of the common areas. This shall include, but shall not be limited to, the following:

(I) Lighting for any entryway or for any of the streets of the subdivision.

(II) Metering costs for water.

(III) Expenses of maintenance and upkeep for the grounds and shrub maintenance.

(IV) The cost of insurance as needed, the determination for this resting within the discretion of the Declarant.

(V) The expenses of bookkeeping and bank account maintenance fees.

(b) The failure of a resident or property owner to pay any assessment may be enforced either jointly or severally by the Homeowners' Association, by the Declarant, or by other property owners in the subdivision. Membership in the Homeowners' Association shall be appurtenant to and may not be separated from, ownership of the property which is subject to assessment. The owner of every lot located in the subdivision shall be a member of the Association and shall be entitled to one vote, regardless of the number of lots or the amount of acres used in connection with his residence. In the event of joint ownership of a

lot or lots, said owners will be entitled to only one vote as determined between them; and if an agreement cannot be reached by said joint owners at the time of the vote, then the vote shall not be counted.

(c) In addition to the annual assessments or charges authorized above, the Declarant (or Homeowners' Association, as the case may be) may levy, in any given year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, the cost of any repair or replacement, construction or reconstruction of a capital improvement upon the common areas, based upon the pro-rata share that each lot owner bears to the total cost incurred.

(d) Any unpaid common area expense contributions, assessments, fees, or charges shall become a lien against the property and shall run with the land. The Declarant (or the Homeowners' Association, as the case may be) shall have the unilateral right to file a Declaration of Lien in the deed records of Anderson County to perfect a lien for unpaid common area expense contributions, assessments, fees, or charges. No notice or service of process shall be required with reference to the lot owner: the unilateral filing of said declaration shall be the only requirement necessary to perfect said lien.

27. INITIAL FEES AND ASSESSMENTS. There shall be an initial membership fee assessment in the amount of $250.00 (which amount shall be subject to change as improvements are erected and as the value of the property in the subdivision increases) for the privilege of being a member of the Homeowners' Association. This initial fee shall be paid to the Association at the time of the purchase of the lot. This is a one-time fee for each lot, and once a lot has been purchased from Declarant, there will be no

additional membership fee at the time of a subsequent conveyance or transfer of title. This initial membership fee shall be used to establish a reserve account for the Association, which money shall be used for the maintenance of the common areas, the subdivision entrance, street or road signs, and any gate or gatehouse that might be erected at the main entrance to the subdivision, and for any other matters that the Association should desire and deem necessary for the safety, comfort, welfare, and enjoyment of the owners of the lots in the subdivision. The Association shall have the right to determine the amount of funds necessary to maintain the common areas on a yearly basis and to levy the assessment on each of the property owners. Notice of the assessment shall be given by regular United States mail to the mailing address which every property owner shall be required to give the Association at the time of acquiring an ownership interest in any lot. If a lot owner is delinquent in paying assessment for a period of 30 days, a second notice will be sent to said lot owner. In the event said lot owner does not correct such deficiency in the second 30 day period, from the date said levy became past due, interest shall accrue at the then current legal rate, and an additional fee of $100.00 shall be charged in order to compensate the Association for any expenses it might incur. Upon a lot owner being delinquent for a second time, there will be a $200.00 charge, and likewise each additional time, a $100.00 additional charge will be added. If any membership fees are paid prior to the formation of the Homeowners' Association, the Declarant shall hold such funds in an escrow account until the association has been formed, at which time he will pay to the Association the accumulated funds. This payment shall include any interest accrual arising from the deposit of said funds.

28. SUBORDINATION OF ASSESSMENTS AND/OR CHARGES AND/OR LIENS TO MORTGAGES.

(a) The lien and permanent charge of the monthly assessments (together with interest thereon and cost of collection) authorized herein with respect to any lot is hereby made subordinate to the lien of any mortgage placed on such lot if, but only if, all such assessments with respect to such lot having a due date on or prior to the date such mortgage is filed for record have been paid.

(b) Such subordination is merely a subordination and shall not relieve the property owner of the mortgaged property of his personal obligation to pay all assessments coming due at a time when he is the property owner; shall not relieve such property from the lien and permanent charge provided for herein (except to the extent a subordinated lien and permanent charge is extinguished as a result of any such subordination as against a mortgage or such mortgagee's assignee or transferee by foreclosure or levy and execution); and no sale or transfer of such property to the mortgagee or to any other person pursuant to a decree of foreclosure, or pursuant to any proceeding executing upon the property shall relieve any existing or previous property owner of such property or the then and subsequent property owners for liability for any assessment provided for hereunder coming due after such sale or transfer.

(c) Notwithstanding the foregoing, the Homeowners' Association may at any time, either before or after any mortgage or mortgages are placed on such property, waive, relinquish or quit-claim in whole or in part the right of the Homeowners' Association to assessments provided for hereunder with respect to such property

coming due during the period while such property is or may be held by a mortgagee or mortgages pursuant to such sale or transfer.

29. CHANGE OR AMENDMENT.

(a) Until such time as the original Declarant substitutes the Homeowners' Association in its place and stead pursuant to the terms of Paragraph 30 hereinafter, the terms and provisions of these restrictions may only be changed or amended by an instrument in writing signed by the Declarant, who retains sole and exclusive authority to unilaterally amend the within instrument at any time prior to the substitution of the Homeowners' Association in the place and stead of the Declarant.

(b) After the Declarant withdraws from active involvement in the management of the subdivision pursuant to the terms of Paragraph 30 hereinafter, the terms and provisions of these restrictions may only be changed or amended by an instrument in writing signed by 75% of the lot owners in said subdivision, PROVIDED, HOWEVER, that it shall also be necessary to have the consent of the original Declarant so long as the Declarant continues to own a lot in the subdivision.

(c) At such time as the original Declarant shall determine that the purposes of the subdivision have been largely accomplished, the Declarant can so declare this in an instrument in writing, in recordable form, and withdraw from active involvement, affirmatively stating at that time in said document that the right to manage or control the subdivision has been relinquished to the Homeowners' Association. After this withdrawal, it shall not be necessary to obtain the

consent of the Declarant, except as the Declarant might constitute a portion of the 75% vote needed for a change or amendment in these Covenants and as referenced above in 29(b). The owner(s) of each lot, including the Declarant herein, shall have one vote for each lot owned. In the event of joint ownership of a lot or lots, and if an agreement cannot be reached by said joint owners of the lot at the time of the vote, then the vote shall not be counted.

30. SUBSTITUTION OF HOMEOWNERS' ASSOCIATION FOR DECLARANT. At such time as the original Declarant, who controls and maintains the property during the developmental phase of the subdivision, shall determine that the purposes of the subdivision have been largely accomplished, the Declarant can so declare this in an instrument in writing in recordable form, and withdraw from active involvement in the management of the subdivision, affirmatively stating at that time in said document that the right to manage or control said subdivision has been relinquished to the Homeowners' Association. In this event, and upon the recordation of such an instrument relinquishing the right to manage or control said subdivision to the Homeowners' Association, all references to Declarant in these Covenants, shall be read so that the phrase, "Homeowners' Association," is taken in the place and stead of "Declarant," thereby vesting control and management of the subdivision in all respects in the Homeowners' Association. (NOTE: The substitution of the Homeowners' Association for the "Declarant" shall not be read so that the option of first refusal for re-acquiring the common areas shall belong to the Association. In all events, this right shall belong to the Declarant. See Paragraph 24 above.) In no event shall any provision of this instrument be interpreted to allow the Homeowners' Association to

force such a decision from the Declarant; only the voluntary determination of the Declarant as referenced herein, in an instrument in recordable form, shall be sufficient to accomplish this purpose.

31. DECLARATION OF LIEN FORMAT.

In any provision of the within Declaration wherein the right to file a Declaration of Lien exists, the general format shown on Exhibit A attached hereto shall be followed in connection with the filing of said Declaration of Lien and the notice to be afforded a lot owner. In addition thereto, from the date of filing of said Declaration of Lien, interest shall accrue at the rate of 14% per annum, unless the legal rate as established by the Code of Laws of South Carolina, as amended, shall be higher, in which event the higher interest rate shall govern.

32. TERM. These Covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of 40 years from the date these Covenants are recorded, after which time said Covenants shall be automatically extended for successive periods of ten years unless an instrument signed by a majority of the then owners of the lots in the subdivision has been recorded, agreeing to change said Covenants in whole or in part.

33. PARAGRAPH HEADINGS. Paragraph headings, sub-headings, and/or designations are for the sake of convenience only, and shall not be a derermining factor in dealing with any questions that might arise concerning the intent, meaning, or interpretation of any provision of these Covenants.

34. GENDER USAGE. The use of the masculine form of pronoun is for the sake of convenience only, and the masculine form shall be held to include the feminine form as is necessary to give full effect and meaning to these Covenants.

35. VERBAL ASSURANCES NOT BINDING: At any place in this instrument wherein written approval is required, no reliance shall be made on any conversations with or verbal assurances from the Declarant, it being specifically understood and agreed that only written approvals shall be relied upon.

36. ENFORCEMENT. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages, or both, as the case may be.

37. SEVERABILITY. Invalidation of any one or more of these covenants by Judgment or Court Order shall in no wise affect any of the other provisions, which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have caused their hands and seals to be affixed this 24th day of July 2006.

IN THE PRESENCE OF:

LIBERTY PLANTATION, LLC
By: Lonnie Lee, member
Lonnie Lee, Member

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF ANDERSON)

PERSONALLY appeared before me the undersigned witness who made oath that (s)he saw the within named individuals sign, seal, and as their act and deed deliver the foregoing Protective Covenants and that (s)he, together with the other witness subscribing above, witnessed the execution thereof.

SWORN TO AND SUBSCRIBED)
before me this the 24th)
day of July, 2006.)
)
)
(L.S.))
Notary Public for S.C.)
My Comm. Expires: 6/10/2012)

EXHIBIT "A"

DECLARATION OF LIEN
BY
LIBERTY PLANTATION PROPERTY
OWNER'S ASSOCIATION, INC.

against

_____

and

_____

(whether one or more, hereinafter referred
as the "Property Owner")

Pursuant to the provisions of paragraph _____ of the Protective Covenants of Liberty Plantation recorded in the Office of the Registrar of Deeds for Anderson County, South Carolina, in Record Book _____ at Page _____ the Association declares and hereby gives notice of its lien on the property hereinafter described for the payment of the balance due under the terms of Item _____ of said Protective Covenants (the "Assessments") in the amount set forth hereinafter. The property being the subject of this lien, the period covered and the amount of the lien is as follows:

Property Description	Period of Delinquent Assessment	Amount of Assessment
Lot #_____ Plat Slide _____ Page _____ Deed Book _____ Page _____		

*Assessments accrue interest at the rate that is the higher of 14% per annum or the maximum rate permitted by law.

The failure of the property owner to bring any legal action to contest the validity or amount of this lien within 30 days after notice is mailed by regular U.S. mail to the property owner at the address on record with the Association shall be deemed to be an

admission that the validity and amount is correct and the amount of the Assessment together with accrued interest shall be conclusive against the property owner.

Payment of this lien shall be made to the Association and paid to the undersigned Treasurer at the address set forth below the signature of the Treasurer.

IN THE PRESENCE OF:

LIBERTY PLANTATION PROPERTY OWNER'S ASSOCIATION, INC.

_____

By: _____
Its:

_____

Address: _____

_____

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF ANDERSON)

PERSONALLY appeared before me the undersigned who on oath states that (s)he saw _____ as Treasurer of LIBERTY PLANTATION PROPERTY OWNER'S ASSOCIATION, INC. Sign, seal and as its act and deed deliver the within Declaration of Lien and that (s)he along with the other witness witnessed the execution thereof.

SWORN TO BEFORE ME THIS _____
day of _____, 2006.

_____

_____
Notary Public for South Carolina
My Commission Expires:

060024425 7/25/2006 02:17:03 PM
FILED, RECORDED, INDEXED
Bk: 07490 Pg: 00195 Pages:027
Rec Fee: 33.00 St Fee:
Co Fee:
REGISTER OF DEEDS, ANDERSON CO, SC
Shirley McElhannon