Protective Covenants and Easements

JONES PROPERTY

Moncks Corner, South Carolina

Santee Cooper

JONES PROPERTY

PROTECTIVE COVENANTS AND EASEMENTS

Index

		Page
ARTICLE I	Recitals	1
ARTICLE II	General Provisions	1
	2.1 Declaration of Holding	1
	2.2 Purpose	2
	2.3 Definitions	2
ARTICLE III	Regulation of Improvements	4
	3.1 Approval of Plans and Specifications	4
	3.2 Pre-Construction Meeting	4
	3.3 Construction Vehicular Traffic	5
	3.4 Completion of Construction	5
	3.5 Excavation	5
	3.6 Storm Drainage	6
	3.7 Landscaping	7
	3.8 Signage	8
	3.9 Loading, Service and Outside Storage	9
	3.10 Parking	10
	3.11 Curb Cuts and Driveways	11
	3.12 Utility Connections	11
	3.13 Utility Easements	12
	3.14 Fences	12
	3.15 Exterior Lighting	12
	3.16 Maintenance of Building & Landscaped Areas	13
	3.17 Height Restrictions	15
	3.18 Building Materials and Design	15
	3.19 Setbacks	15
	3.20 Right to Repurchase	15
	3.21 Right to Resubdivide	16
	3.22 Easements	16
ARTICLE IV	Operations Standards	18
	4.1 Waste or Nuisance	18
	4.2 Permitted Uses	18
	4.3 Damage to or Destruction of Improvements	19
	4.4 Right to Enter	20

Index (continued)

			Page
ARTICLE V	Property Used in Common		21
	5.1	Responsibility for Property Used in Common	21
	5.2	Expenses of Property Used in Common	21
	5.3	Assessments	21
	5.4	Audit	22
ARTICLE VI	Approval of Plans; Variances; Easements		22
	6.1	Approval	22
	6.2	Basis of Approval	22
	6.3	Time for Approval	23
	6.4	No Liability	23
	6.5	Variances	23
	6.6	Existing Buildings	24
	6.7	Easements	24
ARTICLE VII	Enforcement		25
	7.1	Responsibility of Owner	25
	7.2	Abatement and Suit	25
	7.3	Deemed to Constitute a Nuisance	25
	7.4	Attorney's Fees	25
	7.5	Failure to Enforce Not a Waiver of Rights	26
ARTICLE VIII	Term; Termination and Modification; Assignment		26
	8.1	Term	26
	8.2	Termination and Modification	26
	8.3	Assignment of Funds, Rights and Duties	27
	8.4	Assignment of Owner's Rights and Duties	27
ARTICLE IX	Miscellaneous Provisions		28
	9.1	Constructive Notice and Acceptance	28
	9.2	Mutuality, Reciprocity; Runs with the Land	28
	9.3	Paragraph Headings	29
	9.4	Effect of Invalidation	29
	9.5	Notice	29
	9.6	Governing Laws	30
	9.7	Indemnification	30

PROTECTIVE COVENANTS AND EASEMENTS

ARTICLE I

Recitals

1.1 South Carolina Public Service Authority, a body corporate and politic created and existing under the laws of South Carolina, sometimes known as Santee Cooper (the "Developer") are the owners of certain real property designated as Tracts E, F, G, H, I, J, K and L, located in the County of Berkeley, State of South Carolina more particularly described on a plat entitled "A SUBDIVISION OF THE JONES TRACT" dated 8-30-96, prepared by Homer P. Mason, R.L.S., and being authority drawing no. 5014-D03-5553, a copy of which drawing is recorded in Plat Cabinet M at Page 214 in the office of the Register of Mesne Conveyance, Berkeley County, South Carolina, known and sometimes hereinafter referred to as the Jones Property. In order to establish an orderly land use plan for the improvements and development of the Property, the Developer desires to subject the Property to certain conditions, covenants, easements and restrictions upon and subject to which all Property shall be held, improved, transferred and conveyed.

ARTICLE II

General Provisions

2.1 Declaration of Holding. Developer hereby declares (the "Declaration") that the Property is now held and shall hereafter be held, transferred, sold, leased, subleased, conveyed and occupied subject to the protective covenants and easements herein set forth, each and all of which shall inure to the benefits of and pass with each and every

parcel of the Property and shall apply to and bind the heirs, assigns, successors of any owner thereof.

2.2 Purpose. The Property is subject to the protective conditions, covenants, restrictions, reservations, and easements hereby declared to insure proper use and prompt and appropriate development and improvement of each Building Site thereof (as defined in Section 2.3); to protect the owners of Building Sites against such improper use of surrounding Building Sites as would depreciate the value of their property; to guard against the erection thereon of structures built of improper or unsuitable materials; to insure adequate and reasonable development of the Property; to encourage the erection of attractive improvements thereon, with appropriate locations thereof on Building Sites; to prevent haphazard and inharmonious improvement of Building Sites; to secure and maintain proper setbacks from streets, and adequate free spaces between structures; and in general to provide adequately for quality improvements to said Property.

2.3 Definitions.

A. Building Site: "Building Site" shall mean any parcel, or any portion thereof, shown on that certain plat prepared by Santee Cooper, entitled "A SUBDIVISION OF THE JONES TRACT; dated 8-30-96, prepared by Homer P. Mason, R.L.S., being authority drawing no. 5545-D03-5553 recorded in Plat Cabinet M at Page 214 in the office of the Register of Mesne Conveyance, Berkeley County, South Carolina, as modified or amended from time to time, or as shown on any additional plat or plats relative to the Property, or any

contiguous parcels owned or leased for a single integrated use.

B. Improvements: "Improvement" or "Improvements" shall mean any and all betterments, construction and/or improvements to or on any Building Site, or any portion thereof, and shall include without limitation all changes in site topography, underground utilities, all buildings, outbuildings, parking areas, loading areas, fences, wall hedges, landscaping, mass plantings, poles, signs, monuments, sculptures, driveways, and any structure of any type or kind.

C. Developer's Representative: The "Developer's Representative" shall mean that person identified to the Owners or the Owner's Association by the Developer as being empowered to act on the Developer's behalf.

D. Lessee: The term "Lessee" shall mean the owner of a leasehold interest in a part or all of the Property. All restrictions and obligations set forth herein which are binding on an Owner, shall also be binding on Lessees, licensees and occupants of the Property to the extent appropriate.

E. Owner: "Owner" shall mean any party or its successors, assigns, heirs, and legal representatives, owning any interest to such Building Site or portion thereof, including the subsurface or portion thereof. To the extent that the Developer meets the criteria for ownership as set forth herein, it shall be bound by these provisions as an Owner in addition to the rights, powers, privileges, obligations and duties hereby specifically imposed upon or granted to the Developer.

F. Contractor: The term "Contractor" shall mean a party or parties executing a contract to perform work on a Building Site for an Owner/Lessee.

G. Owner's Association: "Owner's Association" shall mean an organization comprised of the Owners or users of Building Sites which shall be organized and governed according to rules, regulations, by-laws and procedures established by a majority vote of Owners, with each Owner having votes in an amount equal to the Building Site acreage owned by such Owner. The Developer shall have no more than 50% of the votes in the Owner's Association. The Owner's Association shall not take action which is in conflict with the rights, powers, privileges, obligations and duties specifically granted to or imposed upon the Developer.

ARTICLE III

Regulation of Improvements

3.1 Approval of Plans and Specifications. No improvements shall be constructed, erected, placed, altered, maintained or permitted on any Building Site until plans and specifications therefor have been approved by the Developer's Representative as provided in Article VI hereof, or which when constructed, do not conform to the requirements set forth herein, except as otherwise approved herein.

3.2 Pre-Construction Meeting. Prior to the commencement of construction on any Building Site, including site grading, a pre-construction meeting shall be conducted. The meeting shall include the Developer's representative , the Owner or Owner's representative, and the Contractor including the site grading Contractor.

3.3 Construction Vehicular Traffic. Developer shall have the right to control construction vehicular traffic during construction as well as access to a Building Site.

3.4 Completion of Construction. After commencement of construction of an Improvement on any Building Site, its Owner shall diligently prosecute the work to completion. During construction, the Owner shall cause the Building Site to remain in a reasonably neat and orderly condition, shall prevent the accumulation of trash and shall prevent runoff of surface water from the Building Site onto adjacent property or streets. The Owner shall implement plans to contain all sediment, including washed, windblown and gravity, within the boundaries of the Building Site and insure that all areas of the Building Site to be exposed for longer than 180 days be grassed or temporarily graveled. If construction of any improvements, once commenced, is not being diligently prosecuted by the Owner, then the Developer shall have the option to proceed with such construction or remove such incomplete construction. Cost incurred by the Developer relative to such construction shall be paid by the Owner.

3.5 Excavation. No excavation shall be made on any Building Site except in connection with construction of improvements thereon. Upon completion of construction of improvements on the Building Site, exposed openings shall be backfilled and disturbed ground shall be smoothly graded and landscaped.

3.6 Storm Drainage.

A. All Owners shall provide details of its proposed storm drainage systems, or modifications to the existing storm drainage system, to the Developer's representative and South Carolina Coastal Council (or prevailing regulatory authority) for approval and shall include detailed drawings, specifications, and locations concerning all applicable storm drainage improvements, including but

not limited to on site storm water retention/detention ponds, underground piping, catch basins, head walls, ditches, and swales from each building site to any designated drainage easements within the Property.

B. A soil reinforcement matting such as Enkamat or its equal shall be installed across the bottom and up each side and the entire length of all newly constructed exposed or open drainage swales, ditches, or channels. Grassing or appropriate ground cover shall be seeded within all such swales, ditches, or channels. Riprap shall be installed where appropriate including at the discharge points of all storm drainage pipe openings.

C. The Jones Property overall storm water runoff design has been calculated to be 150 CFS for a ten year storm and 175 CFS for a twenty-five year storm. This is based on 80% impervious area and a weighted CN Number of 86.

D. All storm drainage shall be carried to designated drainage easements and in no case shall any storm drainage from the Building Site be carried across the Owner's property line onto another Building Site, unless agreed to in writing by the Owner of said Building Site, except when confined within the drainage easements. No drainage system for a Building Site shall be constructed which would prohibit the proper drainage of other Building Sites within the Property. In no case shall any storm drainage from the Building Site be allowed to flow directly onto any interior road within the Jones Property.

E. Owner shall at all times manage and maintain all drainage facilities, including but not limited to retention/detention ponds within its Building Site in a safe, clean,

orderly, neat and operable condition. All Owners are subject to government ordinances which may be more stringent than the provisions contained within this Declaration.

3.7 Landscaping.

A. All Building Sites shall be landscaped and plans and specifications shall be submitted to the Developer's Representative, prior to installation. Such plans should indicate the location, size, type and height of each planting noted thereon. Such plans should reflect and take into account any landscaping which exists in the Jones Property, either within beautification easements or on adjacent property. All plans and specifications must reflect efforts to retain existing trees, if any, on the Building Site.

B. Where practical, the area between a building's walls and the Building Site's property lines, shall be used exclusively for the planting and growing of trees, shrubs, lawn, and other ground covering or material as approved by the Developer's Representative, except for such portions thereof as may be reasonably required for service access either to the buildings or for parking, loading areas constructed on the site and approved outside storage areas.

C. Where a parking area occurs between a building and any street frontage property line, the pavement shall be separated by a minimum of thirty (30) feet, including designated easements, from the said street frontage property line.

D. Where paving occurs adjacent to any side property line a minimum of five (5) feet of landscaping shall be provided along that side property line or designated

easement line.

E. All landscaping shall be installed within sixty (60) days after substantial completion of construction, weather permitting.

F. Santee Cooper will maintain ownership of the adjoining wetlands. It will be considered off-site to all parcels sold from the Jones Property. Santee Cooper will consider drainage easements to the developers of individual tracts only after certification by South Carolina Department of Health and Environmental Control/Ocean Resource Management that the developer's plans include satisfactory "Best Management Practices" to provide pre-treatment of the storm water runoff before it can enter the wetland area.

3.8 Signage.

A. All signs, including identification, temporary, and informational including those in the setback areas, on loading docks, parking facilities, on buildings, storage areas, etc. along with appropriate plans and specifications shall be first submitted to the Developer's Representative for written approval. Such plans and specifications for any sign shall include but not be limited to the color(s), dimensions, location on the site, height, copy, type of illumination, and other characteristics. No sign shall be erected, substituted, changed, or modified on the property without the prior written approval by the Developer's Representative.

B. Signage must conform to the following standards:

1. Signs for single-tenant buildings shall be restricted to advertising only the

name of the person, firm, company, or corporation operating on the site or the product sold or produced thereon.

2. Each building site shall be generally limited to a single rectangular or square identification sign not larger than 50 square feet on each face and having no more than two faces. Signs used for identification of individual tenants in a multi-tenant building must be uniform both with regard to sign panel design and lettering style.

3. All informational signage, including instructions to visitors, vendors, and customers; directional signage; designated parking areas; driveway entrance signs; or any sign other than building identification sign must be uniform both with regard to sign panel design and lettering style. Each such sign shall not be larger than four (4) square feet in area nor generally more than six (6) feet tall.

4. All temporary signs, including construction signs, "For Lease" or "For Sale" signs shall be approved by the Developer.

5. Signs may be electrified but will be non-flashing.

6. Signs may not project above the roof line of a building.

7. Signs may not be located within designated easements.

8. Strip lighting rather than flood lights shall be used for sign lighting.

9. The above notwithstanding, the Developer at its sole discretion may approve/refuse request for variances.

3.9 Loading, Service, and Outside Storage. All loading and receiving shall be conducted entirely on the Building Site at loading/receiving areas approved under the provisions of Article 6.1 herein. Loading and receiving areas shall be located and screened so as to minimize their visibility from any public street. Landscaped visual barriers including earth mounding shall be erected, as deemed appropriate by the Developer, to accomplish such screening. No materials, supplies, or equipment shall be permitted to remain outside of any building unless properly screened. Waste, rubbish, and garbage storage facilities shall be properly screened and the inspection and construction thereof shall be subject to the review and approval of the Developer, whose approval shall not be unreasonably withheld.

3.10 Parking

A. No parking shall be permitted on any street or any place other than on the paved parking spaces provided for and described herein below.

B. No parking shall be permitted within dedicated easement areas.

C. All parking areas and drives shall be paved with an impervious surface (asphalt or concrete). Curbs constructed of concrete shall be constructed to control storm drainage.

D. Adequate off-street parking shall be provided by each Owner for employees, tenants, occupants, customers, and visitors. The location, number and size of parking spaces shall be subject to review and approval by the Developer's Representative. The minimum standard for parking shall not be any less than

the total of one of the following:

One (1) space for each two (2) employees on the largest shift; one (1) space for each member of the managerial or office staff; one (1) visitor parking space for each ten (10) persons on the managerial staff, one (1) space for each vehicle used directly in the conduct of the business;

or

One (1) space for each 250 square feet of gross floor areas used for offices; one (1) space for each 1,000 square feet of gross floor area used for warehouse purposes; one (1) space for each 600 square feet of gross floor area used for light industrial purposes; and one (1) space for each 250 square feet of gross floor area used for other permitted purposes.

3.11 Curb Cuts and Driveways. Access from a Building Site to any roads outside the boundaries of the Property shall not be allowed except, however, the Developer, at its sole discretion, may approve/refuse requests for variances on a case by case basis so long as such approval or refusal is not in violation of applicable zoning requirements, ordinances or other governmental regulations. Any driveway apron extending from the curb on any public street within Jones Property shall be paved with materials of similar specifications to the pavement within Jones Property.

3.12 Utility Connections. Except where impractical, and then only as otherwise approved by the Developer, all utility connections, including all electrical and telephone connections and installation of wires to improvements, shall be made underground from the nearest available source. Boring is required to access all utility sources which may be located within a public road or which may require crossing a public road. No transformer, electric, gas or other meter of any type or other apparatus shall be located on any power pole or hung on the outside of any building or other improvement, but the same shall be placed at or below ground level, and where placed at ground level, shall be adequately screened. All such installations shall be subject to the prior written approval of the Developer. The above notwithstanding, overhead electrical and telephone connections shall be permitted during the construction period of the improvements, and existing exterior lighting fixtures may remain attached to the building.

3.13 Utility Easements. The Developer hereby reserves and is given a perpetual, alienable and releasable easement for the above/underground installation of utilities, including water, electric, telephone, gas and sewer lines, as well as in and to all easements for water, electricity, telephone, gas, sewer, and drainage as specifically shown on the recorded plat. The Developer shall have the unrestricted and sole right and power of alienating, conveying and releasing the easements reserved under the terms of this paragraph. All such easements, including those designated on the plat, shall remain private easements and the sole and exclusive property of the Developer, its successors

and assigns, unless conveyed and/or alienated to third parties for the purpose of providing underground services.

3.14 Fences. No fence, wall, hedge or mass planting shall be erected, installed without prior written approval of the Developer. All fences and walls shall be landscaped according to specifications approved by Developer.

3.15 Exterior Lighting. Subject to Paragraph 3.12 hereof, all exterior lighting of any nature on any Building Site shall be designed, erected, altered and maintained in accordance with plans and specifications approved by the Developer and shall be limited to signs and security and safety illumination of driveways, parking lots, walks, building entrances, loading and service areas and exterior lighting of overall building surfaces. Parking lot, driveway and loading areas illumination installed shall be low glare lighting design and compatible with the image of the Jones Property. On each site, all lighting fixtures shall be from the same family of fixtures with regard to design, materials, color of fixture and color of light and not exceed thirty (30) feet from ground level. Exterior lights should be used to accent entrances and special features, roadways, parking, and pedestrian corridors. High levels of light are not desirable. Intensity should be no greater than required for automobile and pedestrian safety. All such exterior lighting must be group controlled rather than individually controlled.

3.16 Maintenance of Building and Landscaped Areas.

A. Each Owner of any Building Site shall keep all improvements thereon in a safe, clean, maintained, neat condition and shall comply in all respects with all governmental statutes, ordinances, regulations and health, police and fire

requirements. Each such Owner shall remove at its own expense, on a regular basis, any rubbish or trash of any type which may accumulate on its Building Site.

B. Rubbish, trash, garbage or other waste shall be kept only in sanitary containers. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. Garbage or waste shall not be permitted to accumulate or be disposed of on the Property by burning or burial.

C. All signage will be maintained in a neat and orderly manner and repainted or repaired promptly as required.

D. All paved areas on a Building Site shall be kept in good repair, and swept clean from dirt and silt. Broken or cracked curbing shall be replaced as required.

E. All steep banks or slopes shall be maintained with suitable grasses, trees and shrubs to prevent erosion, exposure of dirt and clay, and an unsightly appearance. Where grass is used to control erosion on a steep bank or slope, such grass shall be planted and maintained so as not to exceed a height of twelve (12) inches.

F. No improvement on any Building Site shall be permitted by the Owner of such Building Site to fall into disrepair, and each such improvement shall at all times be kept in good condition and repair, properly maintained and adequately painted or otherwise finished.

G. All planted grasses, trees, shrubs or other plantings shall consistently be maintained in a neat, orderly and, weather permitting, in a healthy condition

including such replanting and replacement as is from time to time required. All plantings and grass shall be kept free of weeds and debris, and shall be adequately fertilized and maintained.

H. If any Building Site or landscaped area is not maintained by the Owner in a neat, safe, clean condition, the Developer shall have the option to proceed with such maintenance. Costs incurred by the Developer relative to such maintenance shall be paid by the Owner. Such costs not timely paid for by the Owner shall constitute a lien against the Building Site to which the cost pertains from and after the due date of such costs and may be collected by the Developer, together with all costs of collecting, from the nonpaying Owner by appropriate legal action.

3.17 Height Restrictions. No building or appurtenance, including, but not limited to water towers, standpipes, penthouses, elevators or elevator equipment, stairways, ventilating fans or similar equipment, fire or parapet walls, skylights, tanks, cooling or other towers, wireless radio or television masts, or flagpoles shall exceed a height of 60 feet above the finished building grade without the prior written approval of the Developer.

3.18 Building Materials and Design.

A. Exterior Walls. The exterior walls of all buildings shall be of such materials, design and colors as may be approved in writing by the Developer. All concrete masonry units or concrete panels shall be finished in stone, textured, or coated in a manner to be approved by Developer.

B. Canopies. No canopies with visible wall-hangers will be permitted. Design

canopies shall be in keeping with the design of buildings including color coordination, and must be approved in writing by Developer.

C. Coverage. Unless otherwise approved by Developer, the ratio of building footprint to the total square footage of any Building Site within Jones Property shall not exceed 50%.

3.19 Setbacks. No building or structure or any part thereof or projection therefrom, shall be erected nearer than seventy (70) feet from the centerline of any public street within the Property no nearer than fifty (50) feet from any side or rear property line of a Building Site.

3.20 Right to Resubdivide. Once a Building Site has been purchased from the Developer, such parcel of land may be combined with other Building Sites, but shall not be subdivided, or a portion of the land sold, leased or rented, unless written approval is given by the Developer.

3.21 Easements.

A. Developer reserves an easement of twenty (20) feet as shown on the plat entitled "A SUBDIVISION OF THE JONES TRACT."

ARTICLE IV

Operations Standards

4.1 Waste or Nuisance. Owner shall not permit, allow or maintain waste or nuisance on a Building Site or the Property. In addition to all other rights of Developer, Developer may enter upon a Building Site to remedy any such waste or nuisance and any cost or expense thereof shall be paid by Owner and shall constitute a lien against the Building

Site to which the cost pertains from and after the due date of such costs and may be collected by the Developer together with all costs of collecting from the nonpaying Owner by appropriate legal action.

4.2 Permitted Uses for Tracts E, G, H, I, J, K, & L as shown on a plat entitled "A SUBDIVISION OF THE JONES TRACT", dated 8-30-96. Building Sites shall be utilized only for office, warehousing, distribution, engineering, research facilities, laboratories, stores, fast food restaurants, other commodities, and such other uses as approved by the Developer except the following shall not be permitted:

A. Heavy equipment dealerships, sales yards or sales locations.

B. Automobile, truck, boat or recreational vehicle storage or sales locations.

C. Salvage yards.

D. Coal fired or refuse fired power generation plants.

E. Refuse incinerators.

F. Landfills.

G. Stockyards, abattoirs, poultry or meat processing or rendering facilities.

H. Trucking terminals.

I. Residences.

J. Uses determined by Developer to be unsafe or dangerous, such as those creating explosion or radiation hazards.

K. Uses determined by the Developer to be objectionable or which constitute a nuisance which include but shall not be limited to odor, dust, fumes, smoke, noise, vibration, electro mechanical disturbance, excessive traffic, refuse matter

or water carried waste.

L. Uses determined by the Developer to be objectionable by reason of their adverse affects on adjoining property

The permitted uses of Tract F is further restricted in accordance with the Declaration of Covenants and Restrictions dated July 30, 1997, as recorded in Berkeley County RMC Office in Book 1128, at Page 170.

The Developer shall review all proposed uses for control and regulation of odor, noise, fumes, waste disposal and other problems affecting the Property.

4.3 Damage to or Destruction of Improvements. Any improvements on any Building Site damaged in whole or in part by fire, windstorm, tornado, vandalism, strike or civil disorder, or any other cause, shall be repaired and restored or replaced promptly, including the removal of debris. Should the Owner thereof determine not to repair or replace such improvement, it shall remove the damaged improvements and all debris from its Building Site and thereafter maintain the Building Site in a graded, maintained condition until the Building Site is again improved in accordance with the provisions hereof. In no instance shall any damaged improvement remain on the Building Site unrepaired or unremoved for a period in excess of ninety (90) days from the date of said damage.

If any damaged improvement remains on the Building Site for a period in excess of ninety (90) days, the Developer shall have the option to proceed with work as needed to repair or remove such damaged improvement. Costs incurred by the Developer relative to such work shall be paid by the Owner within thirty (30) days after demands

therefor. Such costs not timely paid for the removal of any damaged improvements by the Owner shall constitute a lien against the Building Site to which the cost pertains from and after the due date of such costs and may be collected by the Developer together with all costs of collecting from the nonpaying Owner by appropriate legal action.

4.4 Right to Enter. During reasonable business hours, the Developer's Representative shall have the right to enter any Building Site, but not the insides of buildings, for the purpose of ascertaining whether the restrictions provided herein may have been violated. Any such entry shall constitute an authorized entry and the Developer's Representative shall not be deemed guilty of trespass or constructive eviction by reason thereof.

ARTICLE V

Property Used in Common

5.1 Responsibility for Property Used in Common. The Developer shall operate and maintain the property used in common. Any and all roads and utilities, including easements shall be dedicated to the appropriate authority.

5.2 Expenses of Property Used in Common. Each owner of a Building Site shall pay its share (percentage) of the reasonable expenses of the Developer for the operation, maintenance (including landscaping) repairs, replacements and services for the property used in common and all improvements thereon, including but not limited to, irrigation, trash removal, water, power, cleaning, and insurance premiums, but not including original construction or landscaping, advertisement or marketing expense, management

fees or any costs associated with specific Building Sites.

Tract E	4.40 ac.	16%
Tract F	1.20 ac.	4%
Tract G	1.32 ac.	5%
Tract H	3.64 ac.	13%
Tract I	3.62 ac.	13%
Tract J	3.40 ac.	12%
Tract K	2.71 ac.	10%
Tract L	.87 ac.	3%

5.3 Assessments. Each Owner's share of the aforesaid expenses shall be a sum equal to the product of the amount of such total expenses multiplied by a fraction the numerator of which shall be the acreage of the Owner's Building Site, and the denominator of which shall be the total acreage of all Building Sites as shown on the site plan for the Property, as amended or modified from time to time. Each Owner will be assessed its respective share of the aforesaid expenses not more frequently than quarterly, and payment of such assessments shall be due within fifteen (15) days after receipt of a bill therefor at the Building Site. Assessments not timely paid shall constitute a lien against the Building Site to which the assessment pertains from and after the due date of such assessment, and may be collected by the Developer together with all costs of collection, from the nonpaying Owner by appropriate legal action.

5.4 Audit. The Owners Association shall have the right to audit Developer's books pertaining to common area expenses and to dispute any costs therein as to their

reasonableness or applicability.

ARTICLE VI

Approval of Plans; Variances; Easements

6.1 Approval. No improvement shall be erected, placed, replaced, altered, maintained or permitted to remain on any Building Site until plans and specifications, including a site plan, drainage plan, and all exterior elevations (with materials and colors therefor), signs and landscaping plans, shall have been submitted to and approved in writing by the Developer, which approval shall not be unreasonably withheld if the improvement complies with the basis for approval set forth in Paragraph 6.2. Such plans and specifications shall be submitted in writing in triplicate over the signature of the Owner of the Building Site or his authorized agent. Submission of plans and specifications may include, as determined by the Developer, a plan review fee not to exceed one-half (½) of one (1) percent of the total cost of the Building Site.

6.2 Basis of Approval. Approval shall be based on the adequacy of structural design; conformity and harmony of exterior design with neighboring structures; affect of location and use of improvements on adjacent Building Sites; relation of topography, grade and finished ground elevation of the Building Site being improved to that of neighboring Building Sites; proper facing of main elevation with respect to nearby streets, and conformity of the plans and specifications to the purpose and general plan and intent of these protective covenants and easements. The decision of the Developer as to such matters shall be conclusive and final.

6.3 Time for Approval. If the Developer fails to either approve or disapprove such plans

and specifications within thirty (30) days after a complete package of the same has been received by the Developer, the Developer shall be conclusively presumed to have approved said plans and specifications; provided, however, that in all events such plans and specifications and the improvements based thereon must comply in all other respects with the requirements set forth herein.

6.4 No Liability. Neither the Developer, nor its successors or assigns, shall be liable in damages to anyone submitting plans to the Developer for approval, or to any Owner affected by this declaration, for any cause arising out of or in connection with the approval or disapproval or failure to approve such plans, and every Owner of any Building Site agrees by acquiring title thereto or interest therein, that it will not bring any action or suit against the Developer to recover any such damages based upon the aforesaid causes.

6.5 Variances. The Developer, its successors and assigns, are hereby authorized and empowered to grant reasonable variances from the provisions of this declaration in order to overcome practical difficulties and unnecessary hardships in the application of the provisions contained herein; provided, however, that such variances shall be reasonably consistent with the purposes hereof and shall not materially adversely affect any existing improvements on the Property. A variance granted pursuant to the authority granted herein shall constitute a waiver of provisions of this Declaration by all Owners of Building Sites.

6.6 Existing Buildings. All existing buildings on the property as of the date of this Declaration are declared to be in compliance; however, any modification thereto shall

be subject to the review and approval process set forth herein.

6.7 Easements. The Developer shall have the right, in its reasonable discretion, to grant easements over, through, across and under any of the Property for the purposes of all electric, water, sewer, storm drainage, gas, telephone, cable television, security systems and all other utilities necessary or desirable, whether for the benefit of any Building Site or for the property used in common; provided such easements do not interfere with existing improvements constructed, or in the process of being constructed on Building Sites. In any event, the Developer shall use its reasonable best efforts to use existing easements for any of the aforesaid purposes.

ARTICLE VII

Enforcement

7.1 Responsibility of Owner. Each Owner shall be responsible for compliance with the terms, provisions and conditions of this instrument by its employees, agents, independent contractors, tenants, building occupants, customers and visitors.

7.2 Abatement and Suit. Violation or breach of any restriction herein contained shall give to the Developer, or any Owner(s) subject to these Protective Covenants, the right to prosecute a proceeding at law or in equity against any Owner who has violated, is attempting to violate or is permitting the violation on its Building Site of any of these restrictions, including, without limitation, actions to enjoin or prevent such Owner from doing so, to cause said violation to be remedied, or to recover damages for said violation.

7.3 Deemed to Constitute a Nuisance. Any action or omission whereby any restriction

herein contained is violated in whole or in part is hereby declared to be and to constitute a nuisance, and every remedy allowed by law or in equity against an Owner, either public or private, shall be applicable against every such action or omission and may be exercised by the Developer or by any Owner.

7.4 Attorney's Fees. The Developer, and each Owner by accepting title to a Building Site, pledge to negotiate any dispute in good faith. In the event a dispute cannot be resolved in such fashion, in any legal or equitable proceeding for the enforcement of this Declaration or any provision hereof, the losing Owner(s) or Developer shall pay the attorney's fees of the Developer and/or the prevailing Owner or Owners, in such amounts as may be fixed by the court in such proceedings. All remedies provided herein or at law or in equity shall be cumulative and not exclusive of any other remedies.

7.5 Failure to Enforce Not a Waiver of Rights. The failure of the Developer or any other Owner to promptly enforce compliance with any restriction herein contained shall not be deemed a waiver of the right so to do, nor of the right to enforce compliance with any other restriction. No suit shall lie against the Developer for any refusal or failure to institute or join in any action or proceeding for the enforcement hereof or to restrain the violation of any of the provisions hereof.

ARTICLE VIII

Term; Termination and Modification; Assignment

8.1 Term. This declaration, every provision hereof, and every covenant, condition and restriction contained herein, shall continue in full force and effect for a period

commencing on the date hereof and expiring forty (40) years following the date hereof.

8.2 Termination and Modification. This declaration, or any provision hereof, or any covenant, condition, or restriction contained herein, may be terminated, extended, modified or amended as to the whole of the Property, with the written consent of sixty-five (65%) percent of the Owner's Association; provided, however, that so long as the Developer owns any of the Building Sites, no such termination, extension, modification or amendment shall be effective without the written approval of the Developer thereto.

8.3 Assignment of Funds, Rights and Duties. The rights, powers, privileges, obligations and duties hereby specifically granted to or imposed upon the Developer (as opposed to those rights, powers, privileges, obligations and duties hereby granted to or imposed upon Owners) may be transferred to any successor or assign of the Developer which succeeds to the Developer's interest in the Property. The Developer shall have the absolute right to make such a transfer, without any obligation to seek or obtain consent or approval of such transfer from any Owner or Owners. Provided, however, that any such successor or assign of the Developer shall also either be Berkeley County or be an Owner's Association as established under the provisions of Paragraph 2.3.G. Provided further, that any such successor or assign of the Developer shall, in written recordable form, expressly assume the obligations and duties of the Developer hereunder. From and after the date of such written assumption, the Developer shall be released and excused from further liability hereunder and shall not exercise any rights, powers, privileges, obligations and duties hereby granted to or imposed upon the Developer (as

opposed to those rights, powers, privileges, obligations and duties granted to or imposed hereby upon the Developer as an Owner), and the successor or assign of the Developer shall possess and may exercise all rights, powers and privileges (and shall be subject to all duties and obligations) formerly specifically granted to or imposed upon the Developer.

8.4 Assignment of Owner's Rights and Duties. The rights, powers, privileges, obligations and duties hereby granted to or imposed upon any Owner may not be assigned or delegated except to an entity acquiring the Owner's interest in a Building Site, including a leasehold interest. The instrument by which the interest of any Owner in a Building Site is acquired shall recite that it is subject to these protective covenants and easements and shall contain an agreement by the transferee to be bound by all the terms and conditions hereof.

ARTICLE IX

Miscellaneous Provisions

9.1 Constructive Notice and Acceptance. Every entity who now or hereafter owns or acquires any rights, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to and assumed every covenant, condition and restriction herein, whether or not any reference to this declaration is contained in the instrument by which such entity acquired an interest in the Property.

9.2 Mutuality, Reciprocity, Runs with the Land. All restrictions, conditions, covenants and agreements contained herein are made for the direct, mutual and reciprocal benefit of each and every part and parcel of the Property; shall create a mutual, equitable

servitude upon each Building Site in favor of every other Building Site; shall create reciprocal rights and obligations between the respective Owners of all Building Sites; and shall, as to the Owners of each Building Site, its heirs, successors and assigns, operate as covenants running with the land, for the benefit of the rest of the Property.

9.3 Paragraph Headings. Paragraph headings, where used herein, are inserted for convenience only and are not intended to be a part of this declaration or in any way to define, limit or describe the scope and intent of the particular paragraphs to which they refer.

9.4 Effect of Invalidation. If any provision of this Declaration is held to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof.

9.5 Notice. Any and all notices or other communications required or permitted by this declaration or by law to be served on or given to any party subject to the terms and provisions hereof, shall be in writing and shall be deemed duly served and given when personally delivered to the person to whom it is addressed or in lieu of such personal delivery, when deposited in the United States mail, first class, certified or registered mail, postage prepaid, and addressed as follows:

A. Santee Cooper
General Counsel
P O Box 2946101
One Riverwood Drive
Moncks Corner SC 29461

B. If to any Owner, at the address of the Building Site which is the subject of such notice or communication, or to such other address as Owner may have requested in writing.

C. If to the Owner's Association, at

_____

_____

_____

9.6 Governing Laws. These Protective Covenants and Easements will be governed by and construed in accordance with the Laws of the State of South Carolina, and any legal actions associated with their enforcement and/or application must be initiated with a court of competent jurisdiction within the State of South Carolina.

9.7 Indemnification. Except to the extent of Developer's act, omission or negligence, for which the Developer would be liable under South Carolina law, each building Site Owner agrees to defend, indemnify, save and keep harmless the Developer from and against any and all loss, damage, cost, charges, expenses, or claims for same which the Developer may suffer or sustain or be in any way subjected to on account of injury to or death of any person or damage to or loss of property arising out of performance of these Protective Covenants and Easements or utilization of the Building Site (or on Jones Tract) in any form by the Building Site Owner, its employees, agents, representatives or others with whom the Building Site Owner may have reason to interact on the Building Site/Jones Tract.

IN WITNESS WHEREOF, the South Carolina Public Service Authority has caused these presents to be executed this 22nd day of September, 19 97.

WITNESSES:

Pamela M. Haskins

Katherine C. H. Spann

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

BY T. Graham Edwards
T. GRAHAM EDWARDS
PRESIDENT & CEO

ATTEST W. Glen Brown
CORPORATE SECRETARY

STATE OF SOUTH CAROLINA)
)
COUNTY OF BERKELEY)

PROBATE

PERSONALLY appeared before me Pamela M. Haskins and made oath that (s)he saw T. Graham Edwards its President and Chief Executive Officer and W. Glen Brown its Secretary sign, seal, and as the act and deed of said South Carolina Public Service Authority deliver the within written instrument, and that (s)he with Katherine A. H. Spann witnessed the due execution thereof.

SWORN to before me this 22nd

day of September, 1997

Katherine C. H. Spann
Notary Public for South Carolina
My Commission Expires: 2-13-2005

Pamela M. Haskins