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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

LAKE FRANCES COMMUNITY ASSOCIATION, INC. ✓

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LAKE FRANCES COMMUNITY ASSOCIATION, INC.

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**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR LAKE FRANCES COMMUNITY ASSOCIATION, INC.**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR LAKE FRANCES COMMUNITY ASSOCIATION, INC. is made this 26 of January, 2007, by Lake Frances Development, Inc., a South Carolina corporation (hereinafter referred to as "Declarant").

WITNESSETH THAT:

WHEREAS, Declarant is the owner of the Property, as hereinafter defined, located in Lake Frances, Town of Lexington, Lexington County, South Carolina, and Declarant desires to subject the Property to the provisions of this Declaration in order to provide a flexible and reasonable method for the administration, assessment and maintenance of the Common Area, as defined below, and the orderly and proper governance of the Property.

NOW THEREFORE, this Declaration and the covenants, conditions, restrictions and easements set forth herein shall be covenants to run with the land and all the Property is subject and subordinate to the provisions of this Declaration. The Declaration shall inure to the benefit of and shall be binding upon each Owner and his, her or its respective heirs, legal representatives, successors, lessees, grantees, assigns and mortgagees.

BY THE RECORDING OF A DEED OR THE ACCEPTANCE OF TITLE TO A UNIT OR ANY INTEREST THEREIN, THE PERSON OR ENTITY TO WHOM SUCH UNIT OR INTEREST IS CONVEYED, AND THEIR HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS, LESSEES, GRANTEES, ASSIGNS AND MORTGAGEES SHALL BE DEEMED TO HAVE AGREED TO BE BOUND BY THIS DECLARATION AND THE BYLAWS OF THE ASSOCIATION.

1. DEFINITIONS

1.1. DEFINITIONS

When used in this Declaration, unless the context shall prohibit or require otherwise, the following words shall have all the following meanings, and all definitions shall be applicable to the singular and plural forms of any such term(s):

1.1.1. "Added Property" or "Additional Property" means real property, whether or not owned by the Declarant, which is made subject to this Declaration as provided in Sections 2.2 and 4.3 hereof.

1.1.2. "Affiliate" means any entity that is owned by the Declarant, which owns the Declarant, or in which the Declarant or Persons holding an interest in Declarant own at least fifty per cent (50%) of the interests.

1.1.3. "Architectural Review Board" means the individuals designated by the Board of Directors of the Association to review and approve development plans for the Property submitted pursuant to the Master Declaration or this Declaration.

1.1.4. "Area(s) of Common Responsibility" means the Common Area and any other area for which the Association expressly assumes the responsibility for maintenance, repair or management, including, without limitation, portions of the Property specified by the Association which contain facilities which benefit more than one Unit. The Area of Common Responsibility may, include, without limitation, (a) street shoulders and curbs, walkways and bicycle paths, signage, landscaping, street lighting, signage lighting and landscape lighting, whether within the Common Area or unpaved portions of designated common roadways or rights-of-way whether said rights-of-way are privately owned, dedicated to the public, or conveyed to the State of South Carolina or any municipality thereof, (b) lakes, lagoons and drainageways, and (c) any common utility lines or facilities which have not been dedicated to and accepted for maintenance by a private or public utility.

1.1.5. "Assessment" means the charges from time to time assessed against a Unit by the Association in the manner herein provided, and shall include both Regular and Special assessments.

1.1.6. "Association" means the Lake Frances Community Association, Inc., a South Carolina not-for-profit corporation.

1.1.7. "Board of Directors" or "Board" means the Board of Directors of the Association.

1.1.8. "Bylaws" means the Bylaws duly adopted by the Association which govern the administration and operation of the Association, as may be amended from time to time. A copy of the Bylaws is attached as Exhibit B.

1.1.9. "Common Area(s)" means all areas shown and designated as a Common Area, or similar wording clearly indicating such intent, on any recorded plat of the Property, or any portion thereof, which plat has been approved in writing by Declarant or the Association, and incorporated herein by a Supplemental Declaration. THE DESIGNATION OF ANY OF THE PROPERTY OR IMPROVEMENTS THEREON AS COMMON AREAS SHALL NOT MEAN OR IMPLY THAT THE PUBLIC AT LARGE ACQUIRES ANY EASEMENT OF USE OR ENJOYMENT THEREIN.

1.1.10. "Common Expenses" means all liabilities or expenditures made or incurred by or on behalf of the Association, together with all funds necessary for the creation or maintenance of financial, equipment or capital improvement reserves, consistent with the provisions of this Declaration.

1.1.11. "Controlling Interest" means the ownership by Declarant and any Affiliate of Declarant, as of the date of such determination, of Property to which there remains allocated at least ten percent (10%) of the Permitted Density for the Property.

1.1.12. "Declarant" means Lake Frances Development, Inc., a South Carolina corporation, its successors and assigns, and any entity designated as a successor Declarant by Lake Frances Development, Inc. by a recorded Supplemental Declaration, provided, however, that this definition shall not include the purchaser, owner, or mortgagee of any Unit.

1.1.13. "Declaration" means this Declaration of Covenants, Conditions and Restrictions for Lake Frances Community Association, Inc. and all amendments or Supplemental Declarations filed for record from time to time in the Office of the Register of Deeds for Lexington County, South Carolina.

1.1.14. "Development" or "Lake Frances" means the community constructed or to be constructed upon the Property or Added Property or portions thereof.

1.1.15. "Equivalent Units" shall mean the method by which a Unit's assessment is calculated as more fully set forth in Section 7.1.3 of this Declaration.

1.1.16. "Lake" shall mean the approximately 47.5 acre lake that serves as the southern boundary of the Lake Frances community, i.e., the Property.

1.1.17. "Lot" means any parcel which is platted of record and intended for development of one (1) Residential Unit, but which contains no structure for which a certificate of occupancy has been issued by the applicable regulatory authority.

1.1.18. "Managing Agent" means any entity retained by the Association to manage the Common Area and Area of Common Responsibility, or portions thereof, and supervise its maintenance and the operation of the administrative affairs of the Association.

1.1.19. "Occupant" means any individual lawfully occupying any Unit, including, without limitation, any Owner, or family member, guest, invitee, licensee, or tenant of an Owner occupying any Unit.

1.1.20. "Owner" means any Person which owns fee simple title to any Unit located on the Property. "Owner" shall not mean

a mortgagee unless such mortgagee has acquired title to the Unit or any Person having a contract to purchase a Unit but to which title has not been conveyed of record.

1.1.21. "Permitted Density" means the number of dwelling units which are permitted to be developed within the Property as of the date of recordation of this Declaration, which number is 265 single-family dwelling units. If Declarant subjects Added Property to the Declaration, the Declarant may, in its sole discretion, increase the Permitted Density for the combined parcels by the number of dwelling units that may be developed within the Added Property as defined in the deed conveying the Property to Declarant or in a Supplemental Declaration or recorded Land Use and Density Agreement signed by Declarant.

1.1.22. "Person" means any individual or legal entity, as the context may reasonably require.

1.1.23. "Property" means all the land and improvements thereon described in Exhibit "A" and any Added Property.

1.1.24. "Residential Unit" means any portion of the Property, which (a) is intended for occupancy as an attached or detached residence for one family, (b) may be independently owned and conveyed, (c) is held under one ownership (which may include, without limitation, ownership by co-tenancy, joint tenancy or tenancy-in-common), and (d) for which a certificate of occupancy has been issued by the applicable regulatory authority. "Residential Unit" includes, by way of illustration and not limitation, townhouses, cluster homes, patio or zero lot line homes, and single-family detached houses on separately platted lots. "Residential Unit" excludes Property dedicated to the public unless otherwise specified in the deed from Declarant or the Association conveying such property or in another recorded document expressly approved by Declarant. The Association shall have the right to determine whether a Residential Unit exists and how many Residential Units exist at a particular time, subject to the provisions of this Declaration. For the purposes of this Declaration only, a Residential Unit shall be further defined and identified by "Residential Unit 1" or "Residential Unit 2". "Residential Unit 1" or "Unit 1" is defined as and shall be used as reference to those Lots on Lake Frances Drive (Lots on either side of Lake Frances Drive (the "First and Second Row Lots")). "Residential Unit 2" or "Unit 2" is defined as and shall be used as reference to all other Lots (the "Interior Lots")

1.1.25. "Rules and Regulations" means those standards governing the use, administration and operation of the Property as are more specifically defined in Section 6.3.

1.1.26. "Supplemental Declaration" means an instrument recorded in the Office of the Register of Deeds ("ROD") for Lexington County which subjects Added Property to this Declaration, designates additional Common Area or Areas of Common

Responsibility, or imposes additional restrictions and obligations on the land described in such instrument.

1.1.27. "Unit" means a Lot or a Residential Unit, including Residential Unit 1 or Residential Unit 2.

2. PROPERTY SUBJECT TO THIS DECLARATION

2.1 INITIAL PROPERTY

The real property that shall be held, transferred, conveyed and occupied subject to this Declaration consists initially of that described on **Exhibit A** to this Declaration.

2.2 ANNEXATION OF ADDITIONAL PROPERTY

Declarant shall have the right, but not the obligation, from time to time in its sole discretion, to annex any contiguous property, property any portion of which is within one-half mile of any portion of the Development (including any property separated from the Development by a public street, body of water or other property), or any other property with a reasonable relationship to the Development (the "Additional Property") by the recordation of a Supplemental Declaration signed by Declarant. If the property is owned by an entity other than the Declarant, the Supplemental Declaration shall be signed by the owner of the property and by Declarant. A Supplemental Declaration adding all or any part of the Additional Property shall become effective upon being recorded in the office of the ROD for Lexington County. A Supplemental Declaration may modify or add to the provisions of this Declaration if needed to reflect the different character of the Additional Property and may designate or create additional Common Areas. However, no such Supplemental Declaration shall deny use of existing Common Areas to those Owners who had such right prior to the recording of the Supplemental Declaration.

2.3 REMOVING PROPERTY FROM DECLARATON

For any part of the Property owned by Declarant, Declarant reserves the right in its sole and absolute discretion, and without any approval required from any Owner, the Association, or any other party, to remove and fully and completely release the Declaration from any portion of the Property owned by Declarant. Declarant may remove and fully and completely release the Declaration from any portion of the Property owned by Declarant by filing a Supplemental Declaration with the Office of the ROD for Lexington County, South Carolina which only need be signed by Declarant and Declarant shall not need the approval of any Owner,

the Association, or any other party to so file such Supplemental Declaration.

3. NON-SEVERABILITY OF RIGHTS

The rights, liabilities and obligations set forth herein shall attach to and run with the ownership of a Unit as more specifically set forth below, and may not be severed or alienated from such ownership.

4. GENERAL PLAN OF DEVELOPMENT

4.1. RESPONSIBILITIES OF DECLARANT

Declarant shall be responsible for development and construction of such roads within the Property as Declarant determines are required for effective circulation within the Property (the "Roads"). It is the intent of Declarant to dedicate the Roads, upon completion, to the applicable public authority. Declarant shall also be solely responsible for (a) the initial installation of bicycle paths and street lighting as Declarant shall determine are appropriate, (b) the initial installation of such landscaping, signage and lighting in the Common Area as Declarant shall determine are appropriate, (c) the initial installation of drainageways, main stormwater lines, easements, and retention or detention ponds and lagoons serving the drainage needs of the Property, (d) the installation of primary water, sanitary sewer, cable television and electrical lines within the Property which are adequate to permit the Owner of a Unit to obtain access thereto for the Unit upon payment of standard tap-in or service fees, and (e) the initial installation of sidewalks on at least one side of the street although such obligation may be contractually passed to homebuilders in lot purchase agreements. All such facilities shall be built in conformity with the standards of applicable regulatory agencies and as set forth in this Declaration, or such higher standards as Declarant shall determine.

4.2. COMMON AREA AND AREAS OF COMMON RESPONSIBILITY

In addition to any Common Area shown on the recorded plat of the Property, Declarant or the Association shall designate in a Supplemental Declaration any additional Common Area and the Areas of Common Responsibility for which the Association shall be responsible. Property so designated shall conform to the development plan approved by the Architectural Review Board of the Association, as amended from time to time. Declarant may convey Common Area within the Property to the Association at any time, provided that the conveyance shall be free and clear of all liens (other than those expressly accepted by the Association). Upon

conveyance, the Declarant shall promptly provide to the Association a copy of the conveyance documents. Unless expressly approved by the Association, Declarant shall convey all Common Area within the Property to the Association no later than ninety (90) days after the date of closing the sale of the last Unit in the Property; provided, however, Declarant shall convey all Common Area within the Property at an earlier date if required by a governmental agency having jurisdiction over the Property (such as the Veterans Administration or Federal Housing Administration). After conveyance of a Common Area or designation of an Area of Common Responsibility, the Association shall be fully responsible for its operation, maintenance and repair.

4.3. SUBJECTING ADDED PROPERTY TO THE DECLARATION

Any Person may apply to the Association to have said Added Property made subject to this Declaration. Upon approval of the Board of Directors of the Association, the owner of the Added Property and the Association shall execute a Supplemental Declaration subjecting said Added Property to this Declaration and to such other terms and conditions as shall be required by the Association as a condition of such approval.

4.4. INTEREST SUBJECT TO PLAN OF DEVELOPMENT

Every Owner shall take title, and every mortgagee or holder of a security interest in any part of the Property shall hold such mortgage or security interest, subject to the terms and conditions of this Declaration.

5. PROPERTY RIGHTS

5.1. EASEMENTS FOR DECLARANT

During the period that Declarant owns any of the Property, or until such earlier time as Declarant records a Supplemental Declaration relinquishing its rights as set forth in this section, Declarant shall have an alienable and transferable right and easement on, over, through, under, and across the Common Area and Area of Common Responsibility for the purpose of constructing, installing, maintaining, repairing and replacing such other improvements to the Property as Declarant desires. The exercise of such right and easement by Persons other than Declarant shall be undertaken only with the prior written approval of the Declarant so long as the Declarant holds a Controlling Interest.

5.2. EASEMENTS FOR ASSOCIATION

The Association and its directors, officers, agents and employees, including, but not limited to, any Managing Agent of the Association and any officers, agents and employees of such

Managing Agent, shall have a general right and easement to enter upon the Property in the performance of their respective duties. Except in the event of emergencies, this easement is to be exercised only during normal business hours and then, whenever practicable, only upon advance notice to and with permission of the Owner directly affected thereby.

5.3. CHANGING BOUNDARIES; ADDING COMMON AREAS

So long as the Declarant holds a Controlling Interest, Declarant reserves the right and power, without the approval of the Association, to change the boundary lines between any Common Area and other Property owned by Declarant or any Affiliate, or to add portions of the Property to the Common Area.

5.4. EASEMENTS FOR UTILITIES AND SERVICES

Declarant shall have a transferable, perpetual power and authority to grant and accept easements to and from any private entity or public authority, agency, public service district, public or private utility or other Person, upon, over, under and across the Common Area and Area of Common Responsibility for constructing, installing, maintaining, repairing, inspecting and replacing master television antennae or television cable systems, data transmission systems, security and similar systems, landscaping, and all utility facilities and services, including, but not limited to, storm and sanitary sewer systems and electrical, gas, telephone, water and sewer lines. Such easements may be granted or accepted by Declarant without notice to or consent by the Association. To the extent feasible, all utility lines serving the Property and located therein shall be located underground. Unless permitted by the terms of the easement, or unless permitted by the grantee of the easement or the commission, municipality, utility or other entity controlling the easement area, no structure shall be erected, no paving shall be laid, and no trees or shrubs shall be planted in such easement, without the written consent of the grantee of such easement.

5.5. MUNICIPAL EASEMENT

Police, fire, water, health and other authorized municipal officials, employees and vehicles shall have the right of unrestricted ingress and egress to the Common Area, and any portion thereof, for the performance of their official duties.

5.6. AGRICULTURAL USES

Declarant and its Affiliates reserve the right to use any portion of the Property not conveyed to others for "Agricultural" purposes, as defined in S.C. Code Section 12-31-230 (a), as it may be amended from time to time, and Declarant reserves the right to permit such use by others.

6. THE ASSOCIATION

6.1. GOVERNANCE

The Association shall be governed by a Board of Directors selected as set forth herein. The Board of Directors shall function in accordance with this Declaration and the Bylaws, and all Owners shall be bound by this Declaration and the Bylaws. The Bylaws may be amended, from time to time, only as provided herein.

The Board of Directors shall constitute the final administrative authority of the Association, and all decisions of the Board of Directors shall be binding upon the Association and the Owners. Unless otherwise expressly stated by this Declaration or the Bylaws, all rights, titles, privileges and obligations vested in or imposed upon the Association shall be held and performed by the Board of Directors.

6.2. BOARD OF DIRECTORS

6.2.1. Subsequent to Loss of Controlling Interest by Declarant

Following loss of Controlling Interest by Declarant, the Board of Directors shall consist of such number of individuals as may be selected in accordance with the Bylaws.

6.2.2. Prior to Loss of Controlling Interest by Declarant

For so long as Declarant owns a Controlling Interest, the Board of Directors shall consist of not less than three (3) nor more than five (5) individuals, as determined by Declarant from time-to-time. Said individuals need not be Owners of Units.

6.3. RULES AND REGULATIONS

The Board of Directors shall have the authority from time to time to adopt Rules and Regulations governing the use, administration and operation of the Property, subject to the terms of this Declaration and the Bylaws of the Association. The initial Rules and Regulations are set forth in Exhibit C to this Declaration.

6.4. ARCHITECTURAL REVIEW

The Board of Directors shall have the authority from time to time to create an Architectural Review Board and to adopt Rules and Regulations governing its operation, procedures, funding, and scope of authority, provided that such provisions are not inconsistent with the terms of this Declaration and the Bylaws of

the Association. The initial Architectural Rules and Regulations are set forth in Appendix C-1 to Exhibit C to this Declaration.

6.5. INDEMNIFICATION OF BOARD, OFFICERS AND MANAGING AGENT

The members of the Board of Directors, the officers of the Association as may be elected by the Board, and such other officers or employees of the Association or the Managing Agent of the Association as the Board shall specify by written resolution of the Board from time to time, shall not be liable to the Owners or Association for any mistake in judgment or acts or omissions unless such act or omission was made in bad faith or was the result of gross negligence. The Association shall indemnify and hold harmless such non-liable Persons against all liabilities to others arising out of any agreement made by such Persons on behalf of the Association unless such agreement was made in bad faith or with gross negligence.

6.6. BOARD, MANAGING AGENT AND OFFICERS ACT FOR ASSOCIATION

Unless otherwise expressly indicated in writing, and in the absence of fraud, bad faith or gross negligence, all contracts and agreements entered into by the Board of Directors, the Managing Agent or the officers of the Association on behalf of the Association shall be deemed executed as agent for the Association.

6.7. BOARD OF DIRECTOR'S DETERMINATION BINDING

If a disagreement arises between Owners or, during the period that Declarant owns a Controlling Interest, among or between the Association, Owners, and Declarant related to the Common Area or Area of Common Responsibility or the interpretation and application of this Declaration, the Bylaws, or the Rules and Regulations of the Association, the decision of the Board of Directors regarding the proper disposition of such matter shall be final and binding upon the entities involved and the Association.

6.8. MANAGEMENT

The Board of Directors may, in its discretion, retain a Managing Agent or one or more employees of the Association to manage the Common Area and Area of Common Responsibility and supervise its maintenance and operation and the operation of the administrative affairs of the Association. The terms of any management or employment agreements shall be determined by the Board of Directors, provided that any management or employment contracts shall (i) permit the termination thereof for cause by the Association upon not more than 30 days prior written notice; and (ii) be for a period of not more than five (5) years. Such contracts may permit renewals thereof for periods not to exceed five (5) years at a time provided that such renewal is approved by

the parties. Nothing herein shall prohibit the Association from entering into a management contract with Declarant or any Affiliate of Declarant if the terms of such contract are reasonable and consistent with the above provisions.

6.9. INSURANCE

6.9.1. Obtaining Insurance Coverage

If such insurance is available at reasonable cost, the Board of Directors shall endeavor to obtain insurance coverage, in such amounts as it shall reasonably determine, for the Common Area, the Area of Common Responsibility, other property of the Association and the activities of the Association, to cover the insurable interests of the Association and any mortgagees of the Association, and the insurable interests of Declarant and Managing Agent, if any, and their respective directors, officers employees and agents, if any, therein. To the extent feasible at reasonable cost, in the opinion of the Board, such insurance coverage shall be obtained:

A. against loss or damage by fire, flood, earthquake or other casualty covered by standard extended coverage policies, for the full insurable value thereof (based upon current replacement cost).

B. against such risks as vandalism, theft and malicious mischief.

C. for comprehensive general public liability and, if applicable, automobile liability insurance, covering loss or damages resulting from accident or occurrences on or about the Common Area or elsewhere.

D. worker's compensation and other mandatory insurance, if applicable.

E. fidelity insurance covering any employees or officers of the Association or Managing Agent having access to any substantial funds of the Association.

F. officers and directors insurance providing coverage against claims brought against the Board of Directors or officers of the Association acting in such capacity.

G. such other insurance as the Board of Directors shall determine to be reasonable and desirable from time to time.

6.9.2. Other Insurance Criteria

All insurance premiums shall be a Common Expense. Such insurance coverage shall be written in the name of, losses under such policies shall be adjusted by, and the proceeds for such

insurance shall be payable to, the Association. The insurance coverage shall, if feasible, provide that:

A. the interest of the Association shall not be invalidated by any act or neglect of any Owner or any officer or member of the Board of Directors of the Association;

B. the coverage shall not be terminated for non-payment of premiums without at least thirty (30) days prior written notice to the Association; and

C. subrogation shall be waived with respect to the Association and its Board of Directors, employees and agents, and Owners, members of their household and mortgagees.

6.9.3. Appointment of Trustee for Proceeds

The Board of Directors may, at its discretion, retain any bank, trust company or South Carolina law firm to act as trustee, agent or depository on its behalf for the purpose of receiving or distributing any insurance proceeds. The fees and reimbursable expenses of any trustee or agent shall be a Common Expense.

6.9.4. Reconstruction of the Property

The insurance proceeds for casualty losses (after payment of any applicable fees and reimbursable expenses of any trustee, attorney or consultant advising the trustee or the Association regarding insurance matters) shall be applied by the Board of Directors on behalf of the Association for the reconstruction or restoration of the damaged property; provided, however, if such proceeds are inadequate to reconstruct or restore the damaged property, the Board of Trustees may pursue such other options as it may determine are reasonable under the circumstances.

7. ASSESSMENTS AND CHARGES

7.1. REGULAR ASSESSMENTS AND BUDGET

Regular Assessments shall be computed and assessed against all Units as follows:

7.1.1. Fiscal Year and Annual Budget

The fiscal year of the Association shall be the calendar year. Unless otherwise determined by the Board of Directors, the Board of Directors shall prepare or cause to be prepared by December 1 an operating budget (the "Budget") for the next fiscal year setting forth the estimated Common Expenses and anticipated revenues of the Association for such fiscal year, and any projected deficit or surplus from the preceding fiscal year. The Budget, once approved by the Board of Directors, shall serve as

the basis for assessments to all Owners (the "Total Assessments") for such fiscal year and the primary guideline under which the Association shall be projected to be operated during such fiscal year. If the Board fails for any reason to adopt a Budget for the fiscal year, then until such time as it is adopted, the Budget and Total Assessments in effect for the current year shall automatically be increased effective the first day of the fiscal year in the same proportion as any percentage increase of the then current calendar year over the preceding calendar year, in the Consumer Price Index (all Urban Consumers, United States City Average, All Items), or its successor index, as determined by the Board of Directors. Such adjusted Budget shall be the Budget for the succeeding year, until a new Budget is adopted. Within ninety (90) days following the close of the Association's fiscal year, the Board of Directors shall cause an unaudited or audited financial statement, as the Board shall determine, of the Association (the "Annual Report") to be prepared by a public accountant licensed to practice in the State of South Carolina. Upon request, a copy of the Annual Report shall be provided to any Owner of any Unit which is subject to Assessments.

7.1.2. Determining the Budget

The Budget and the Total Assessments shall be based upon annual estimates by the Board of Directors of the Association's revenues and its cash requirements to pay all estimated expenses and costs arising out of or connected with the use, maintenance and operation of the Common Area and Area of Common Responsibility and the operation of the Association. Such estimated expenses and costs may include, among other things, the following: expenses of management, including compensation of any Managing Agent; taxes and special assessments; insurance premiums; repairs and maintenance; wages and personnel expenses for Association employees; utility charges (including monthly charges for street lighting services, as prescribed by the South Carolina Public Service Commission or any successor agency); legal and accounting fees; any deficit remaining from a previous period; creation of one or more reasonable contingency reserves and/or sinking funds; any principal and interest payments due for debts of the Association; and any other expenses, costs and existing or projected liabilities which may be incurred by the Association for the benefit of the Owners pursuant to this Declaration. Such expenses and costs shall constitute the Common Expenses.

7.1.3. Allocating Assessments

The allocation of Assessments is determined by whether the Unit is a Lot or a Residential Unit 1 or Residential Unit 2. Each Unit shall be responsible for its allocable share of the Total Assessment. For Assessment purposes, a Residential Unit shall be deemed to exist on the first day of the first month following the month in which a certificate of occupancy is issued for the Unit by the applicable regulatory authority.

Each Unit shall be responsible for that portion of the Total Assessment determined by multiplying the Total Assessment by a fraction, the numerator of which is the Equivalent Unit assigned to the Unit and the denominator of which is the total number of Equivalent Units assigned to all Units subject to Assessment. Equivalent Units for the purpose of determining a Unit's share of Assessments shall be assigned as follows:

(a) Each Residential Unit 1 shall be assigned an "Equivalent Unit" for purposes of calculating the Residential Unit's share of an Assessment of 1.25, one and one-quarter (1 1/4) of one (1) Assessment Share.

(b) Each Residential Unit 2 shall be assigned an "Equivalent Unit" for purposes of calculating the Residential Unit's share of an Assessment of 1.0, one (1) Assessment Share.

(c) The Owner of a platted Lot shall be assigned an "Equivalent Unit" for purposes of calculating the Unit's share of an Assessment of 0.5, one half (1/2) of one (1) Assessment Share until such time as a Residential Unit exists on the Lot, as defined in Section 1.1.24.

7.1.4. Calculating Assessments

To determine the number and amount of Assessment Shares and the allocable Assessment for each type of Unit for the fiscal year, the Board of Directors shall:

A. Determine the total number of Residential Units 1 existing at the beginning of the applicable fiscal year of the Association. Multiply the total number of Residential Units 1 existing at the beginning of the applicable fiscal year of the Association by the Equivalent Unit for a Residential Unit 1, i.e. 1.25. This total is the "Assessed Residential Units 1."

B. Determine the total number of Residential Units 2 existing at the beginning of the applicable fiscal year of the Association. Multiply the total number of Residential Units 2 existing at the beginning of the applicable fiscal year of the Association by the Equivalent Unit for a Residential Unit 2, i.e. 1.00. This total is the "Assessed Residential Units 2."

C. Determine the total number of Lots existing at the beginning of the applicable fiscal year of the Association. Multiply the total number of Lots existing at the beginning of the applicable fiscal year of the Association by the Equivalent Unit for a Lot, i.e. 0.5. This total is the "Assessed Lots."

D. Add the Assessed Residential Units 1, the Assessed Residential Units 2, and the Assessed Lots. This constitutes

the "Total Assessment Shares".

E. Divide the Total Assessments required for the fiscal year by the Total Assessment Shares to determine the amount of one (1) Assessment Share. Each Residential Unit and each Lot will pay its allocable share of the Total Assessments as determined in accordance with Section 7.1.3.

Example: Assume that (i) the Budget or Total Assessments for the Association for the forthcoming fiscal year is \$3,975.00; (ii) there are currently 6 Residential Units 1; (iii) there are currently 4 Residential Units 2; and (iv) there are currently 30 Lots. The Total Assessment Shares are 7.5(6 x 1.25) for Residential Units 1, plus 4 (4 x 1.00) for Residential Units 2, plus 15 (30 x 0.5) for Lots. Hence, there are 26.5 Total Assessment Shares (7.5 + 4 + 15). Thus, one (1) Assessment Share for the year is \$150.00, determined by dividing the Total Assessment (3,975.00) by the number of Total Assessment Shares (26.5), resulting in \$150.00 per Assessment Share. The Owner of a Residential Unit 1 would pay \$187.50 (the Equivalent Unit for a Residential Unit 1 multiplied by the Assessment Share, i.e. 1.25 x 150.00), the Owner of a Residential Unit 2 would pay \$150.00 (1 x 150.00), and the Owner of a Lot would pay \$75.00 (0.5 x 150.00).

NOTE: The Assessment calculations shown provide a mathematical example only. They are not intended to be estimates of the actual Assessment that may be applicable from time to time.

7.1.5. Assessments for Units Not Existing at Beginning of Fiscal Year

If a Residential Unit is created after the beginning of the fiscal year, then the applicable Assessment for such Unit shall be pro-rated and shall be payable for the balance of the current fiscal year beginning on the first day of the first month following the month in which a certificate of occupancy is issued for the Unit by the applicable regulatory authority.

7.1.6. Assessments for Units Owned by Declarant

Declarant and Affiliates of Declarant shall pay Assessments on Units owned by them in the same manner as other Unit Owners; provided, however, that Declarant may elect, in lieu of paying Assessments, to contribute to the Association from time to time such funds as may be required to offset any operating deficit of the Association of the Association which exists after subtracting Common Expenses incurred during the year from Assessments and other revenues received during the year. Unless Declarant notifies the Association otherwise by March 1 of the applicable fiscal year, Declarant shall be deemed to have elected to continue paying

on the same basis as during the preceding fiscal year.

7.1.7. Notice and Payment of Assessments

7.1.7.1. Notice.

Unless the Board of Directors elects a shorter payment period, the Assessments shall be due on a calendar year basis in advance. Unless otherwise determined by the Board of Directors, the Association shall, by December 15, furnish to each Owner of a Unit a copy of the Budget for the forthcoming fiscal year and a statement of the amount of the Assessment payable by such Owner.

7.1.7.2. Payment.

Unless otherwise expressly approved by the Board of Directors, Assessments shall be payable by the later of (i) the tenth (10th) day of January in the calendar year to which the Assessment is applicable or (ii) fourteen (14) days after notice of such Assessment shall have been given to the Owner in accordance with Section 7.1.7.1.

7.1.8. Cap on Regular Assessments; Declarant Subsidy

The maximum annual Regular Assessment Share shall not exceed \$400.00; provided, however, that such maximum amount that may be assessed shall automatically be increased effective the first day of each fiscal year by an amount that equals the percentage increase of the CPI during the most recent full calendar year over the CPI for the preceding calendar year. "CPI" means the Consumer Price Index (All Urban Consumers, United States City Average, All Items), or its successor index, as determined by the Board of Directors. If the Assessment is not actually increased by the maximum amount in any year, this shall not preclude including the maximum amount in calculating the maximum amount of Assessment in a subsequent year.

7.2. SPECIAL ASSESSMENTS

In addition to the Regular Assessments authorized above, the Board of Directors may levy one or more Special Assessments that cumulatively do not exceed three hundred dollars (\$300.00) per Assessment Share during any fiscal year. The maximum Special Assessment shall be adjusted annually, however, in the same manner as for Regular Assessments, as set forth in Section 7.1, above. In addition, the Board of Directors may levy one or more Special Assessments to cover the cost of any unbudgeted property taxes or assessments, any uninsured loss or claim, or, in the event of an insured loss or event, any deductible amount under the insuring policy. Any other Special Assessment levied by the Board of Directors shall have the approval of Units representing a majority of the Total Assessment Shares, as determined in Section 7.1.4. Meetings of Owners for the special purpose of

considering a Special Assessment shall be held only after written notice by the Association to the Owners of the Units, in accordance with the notice procedure set forth in this Declaration. The meeting shall occur no earlier than seven (7) days after the date of mailing or delivery. The notice shall state generally the purpose and amount of the proposed Special Assessment. Owners may be represented at such meetings by written proxy, which proxy may be held by any Person. Special Assessments shall be allocated among Units in the same manner as other Regular Assessments (See Section 7.1.3.). Special Assessments shall be payable by the date determined by the Board of Directors, but no earlier than fourteen (14) days after notice of such Assessment shall have been given to the Owner in accordance with the procedure set forth in Section 9.11. of this Declaration.

7.3. EFFECT OF NON-PAYMENT OF ASSESSMENTS

Any Assessment that is not paid to the Association when due by an Owner shall be delinquent. All delinquent Assessments shall incur an administrative charge of \$10.00 per month or any portion of any month from the date each such installment is due until such payment is received by the Association, in addition to any interest charges which may be payable. No Owner may waive or otherwise escape liability of the Assessments provided for herein by non-use of the Common Area or abandonment of his Unit.

7.4. CREATION OF LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS

Assessments, including Special Assessments, interest and charges thereon, and costs of collection thereof (including reasonable attorneys' fees and expenses) shall be (i) the personal obligation of the Person who was the Owner of such Unit at the time when the Assessment fell due and, unless expressly agreed by the Board of Directors of the Association, also of any subsequent Owner, (ii) a charge on the Unit to which such Assessments are applicable and (iii) a continuing lien upon each Unit in favor of the Association. To evidence a lien for sums assessed pursuant to this Section, the Association may prepare a written notice of lien setting forth the amount of the unpaid Assessment, including any Special Assessment, the due date, the amount remaining unpaid, the name of the Owner of the Unit, and a description of the Unit. Such notice shall be signed and acknowledged by a duly authorized officer of the Association or any Managing Agent of the Association and may be recorded in the office of the ROD for Lexington County. No notice of lien shall be recorded until there is a delinquency in payment of the Assessment. Such lien may be enforced as set forth in Section 7.9.

7.5. SUBORDINATION OF THE LIEN

The lien of the Assessments provided for herein shall be subordinate to the lien of any unpaid taxes and any recorded mortgage on the applicable Unit. Sale or transfer of any Unit shall not affect the lien of the Assessments. However, the sale or transfer of any Unit which is subject to any recorded mortgage, pursuant to a decree of foreclosure under such mortgage or any proceeding or conveyance in lieu of foreclosure thereof, shall extinguish the lien of the Assessments as to payment thereof, which became due prior to such sale or transfer. No sale or transfer shall relieve the Unit from liability for any Assessments thereafter becoming due or from the lien thereof.

7.6. ATTORNEYS' FEES AND COSTS

In any suit or action brought by Declarant or the Association to enforce any of the provisions of the Declaration or the Bylaws, Declarant or the Association shall be entitled to recover from any other party to the suit or action which is subject to this Declaration its costs and disbursements and reasonable attorneys' fees and expenses in such suit or action and any enforcement or appeal thereof.

7.7. STATEMENT OF ACCOUNT

Upon payment of a reasonable fee determined by the Board of Directors, and upon written request of any Owner, mortgagee, lessee, prospective mortgagee, or prospective purchaser or lessee of a Unit, the Association shall issue a written statement (which shall be conclusive upon the Association) setting forth the following:

A. The amount of unpaid annual Regular Assessment or Special Assessment, if any, applicable to such Unit.

B. The amount of the current annual Regular Assessment and any current Special Assessment and the date or dates upon which any payment thereof shall become due.

C. The amount of any credit for advance payments of annual Regular Assessments or Special Assessments.

7.8. MECHANIC'S LIENS

The Board of Directors may cause to be discharged any mechanic's lien or other encumbrance which, in the opinion of the Board of Directors, may constitute a lien against the Common Area. If less than all of the Owners are responsible for the existence of said lien, the Owners responsible, as determined by the Board of Directors, shall be jointly and severally liable for the amount necessary to discharge the same, and for all related costs and

expenses, including attorney's fees and court costs, incurred by reason of the lien.

7.9. NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION

Any delinquent Assessment which is not paid when due by an Owner to the Association shall be delinquent. Thereupon, the Association may bring an action at law against the delinquent Owner personally for its collection, or foreclose the lien against the delinquent Owner's Unit in the same manner in which a mortgage on real property may be foreclosed in the State of South Carolina. The Association shall have the right to bid in at any foreclosure sale, and, upon conveyance to the Association, thereafter hold, lease, mortgage, or convey the subject Unit.

7.10. INITIAL WORKING CAPITAL FEE.

7.10.1. Working Capital Assessment Defined

Each new Owner of a Unit (as defined in Section 1.1.27), other than Declarant or an Affiliate of Declarant (as defined in Section 1.1.2), owners of development parcels and homebuilder-owners of lots for speculative building, shall pay to the Association a "Working Capital Assessment" equal to one half (1/2) of the regular annual Assessment for such type of Unit for the fiscal year of the Association in which the conveyance of the Unit occurs. (See Section 7.1.3 regarding "Allocation of Assessments".) Such Working Capital Assessment is due whether the Unit is purchased new or from a previous owner.

7.10.2. Not A Credit Against Other Assessments

The Working Capital Assessment shall be in addition to, and not in lieu of, the regular annual Assessment or any applicable Special Assessment for the Unit, and shall not be considered an advance payment of any portion thereof.

7.10.3. Time for Collection of Working Capital Assessment

Each such Owner's share of working capital, as aforesaid, shall be payable to the Association by the new Owner concurrently with the closing of the conveyance of the Unit to the new Owner.

7.10.4. Exceptions

The Working Capital Assessment shall not be applicable to (a) a conveyance of a Unit for which no deed recording fee is payable under South Carolina law, or (b) such other exceptions as

the Board of Directors of the Association shall approve in writing, in its sole discretion.

7.10.5. Applicable Provisions

Sections 7.3 through 7.9 shall apply to Working Capital Assessments as well as Assessments and Special Assessments.

7.11 ACCOUNTS

Reserves shall be kept separate from other Association funds, either in a single account for all reserves or separated by purpose. All other sums collected by the Board with respect to Assessments and charges of all types may be commingled in a single fund.

8. CONDEMNATION

8.1. CONDEMNATION OF COMMON AREAS

Whenever any part of the Common Area shall be taken by any authority having the power of condemnation or eminent domain, or is conveyed in lieu thereof, the award or proceeds made or collected for such taking or sale in lieu thereof shall be payable to the Association. If the portion of the Common Area so taken or conveyed was improved in any way, then the Association shall repair, rebuild, replace or renovate the improvements so taken, to the extent practicable, on the remaining lands included in the Common Area which are available thereof, in accordance with plans approved by the Board of Directors. If the awards or proceeds are not sufficient to defray the cost of such repair and replacement and, in the opinion of the Board of Directors, such deficiency cannot or should not be funded from a reserve fund or Regular Assessments, the Board of Directors may levy a Special Assessment against all Units in accordance with the procedure set forth in Section 7.2.

9. GENERAL PROVISIONS

9.1. AMENDMENTS BY ASSOCIATION

Amendments to this Declaration, other than those authorized by Section 9.2 hereof, shall be proposed and adopted by a vote of not less than seventy-five percent (75%) of the then existing Board of Directors. Notice of the proposed amendment shall be given to the Board in writing by a Director proposing the amendment and the notice shall contain a general description of the proposed amendment and the purpose of the proposed amendment.

No amendment which imposes or reasonably could be construed to impose a greater economic or legal burden on Declarant than exists under the then current provisions of this Declaration shall be valid unless it is approved, in writing, by Declarant, and no amendment of the Declaration which is contrary to this statement shall be valid.

9.2. AMENDMENTS BY DECLARANT

Notwithstanding any other provision herein or in the Bylaws, Declarant may amend this Declaration without the consent of the Association, any Owner, or any mortgagee or lienholder if, in Declarant's opinion, such amendment is necessary to (i) bring any provision of the Declaration into compliance or conformity with the provisions of any applicable governmental statute, rule or regulation or any judicial determination which is in conflict with this Declaration; (ii) enable any reputable title insurance company to issue title insurance coverage with respect to any Units subject to this Declaration; (iii) enable any mortgagee to make mortgage loans on any Unit or other improvements subject to this Declaration; (iv) enable any governmental agency or private mortgage insurance company to insure mortgages on the Units subject to this Declaration; (v) enable any insurer to provide insurance required by this Declaration; or (vi) clarify any provision of this Declaration, or eliminate any conflict between provisions of this Declaration, or correct typographical errors.

9.3. ENFORCEMENT

Each Owner shall comply strictly with this Declaration, the Bylaws and the published Rules and Regulations of the Association adopted pursuant to this Declaration, as they may be lawfully amended from time to time. Failure to comply shall be grounds for imposing fines, for instituting an action to recover sums due, for damages and/or for injunctive relief or specific performance, such actions to be maintainable by the Board of Directors on behalf of the Association or, in a proper case, by an aggrieved Owner. If Declarant or the Association employs legal counsel to enforce any of the foregoing, all costs incurred in such enforcement, including court costs and reasonable attorneys' fees, shall be paid by the violating party. Failure on the part of Declarant, the Association or any aggrieved Owner in exercising any right, power or remedy herein provided shall not be deemed a waiver of the right to enforce such right, power or remedy thereafter as to the same violation or breach, or as to any violation or breach occurring prior to subsequent thereto. No right of action shall accrue in favor of nor shall any action be brought or maintained by any Person against Declarant or the Association for or on account of any failure to bring an action on account of any purported or threatened violation or breach by any Person of the provisions of this Declaration, the Bylaws or any rules and regulations of the Association.

9.4. DURATION

The provisions of this Declaration shall run with the land and be binding upon the title to the Property, shall be binding upon and inure to the benefit of all Owners, Declarant, the Association, all mortgagees, and their respective heirs, executors, legal representatives, successors, and assigns, and successors in title, and shall be and remain in effect for a period of twenty (20) years from and after the date of the recording of this Declaration, provided any rights and easements which are stated herein to have a longer duration shall have such longer duration. Upon the expiration of said twenty (20) year period, this Declaration shall be automatically renewed for unlimited successive ten (10) year periods, with this Declaration being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period; provided, however, that there shall be no renewal or extension of this Declaration if, during the last year of the initial twenty (20) period or the last year of any ten (10) year renewal period, Units representing at least seventy-five percent (75%) of the Total Assessment Shares, as defined in Section 7.1.4., vote to terminate this Declaration. If this Declaration is terminated, an instrument evidencing such termination shall be filed of record in the records of the ROD for Lexington County, South Carolina, such instrument to contain a certificate wherein the President of the Association affirms that such termination was duly adopted by the requisite number of votes. No termination of this Declaration shall be enforceable or valid if the Declarant owns a Controlling Interest unless Declarant consents in writing to the termination.

9.5. PERPETUITIES

If any of the covenants, restrictions or other provisions of this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of former President George H. Bush.

9.6. INTERPRETATION

This Declaration shall be construed in accordance with the laws of the State of South Carolina. In all cases, the provisions set forth or provided for in this Declaration shall be construed together and given that interpretation or construction which, in the opinion of Declarant or the Board of Directors, will best effect the intent of the general plan of development. The provisions hereof shall be liberally interpreted and, if necessary, they shall be so extended or enlarged by implication as to make them fully effective. The captions herein as to the contents of various portions of the Declaration are inserted only

for convenience and are in no way to be construed as defining, limiting, extending or otherwise modifying or adding to the particular provisions to which they refer. The effective date of this Declaration shall be the date of its filing for record in the office of the ROD for Lexington County, South Carolina.

9.7. GENDER AND GRAMMAR

The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations, partnerships, limited liability companies or other entities or to individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

9.8. SEVERABILITY

The rights, liabilities and obligations set forth herein shall attach to and run with the ownership of a Unit, and may not be severed or alienated from such ownership. Whenever possible, each provision of this Declaration shall be interpreted in such manner as to be effective and valid, but if the application of any provision of this Declaration to any Person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application of any provisions which can reasonably be given effect without the invalid provision or application, and to this end the provisions of this Declaration are declared to be severable.

9.9. RIGHTS OF THIRD PARTIES

This Declaration shall be recorded for the benefit of Declarant, Owners, the Association, and their mortgagees, and by such recording, no other Person, including any adjoining property owner, shall have any right, title or interest whatsoever in the Property except as expressly provided herein, or in the operation of the Association or the Common Area or in the enforcement of any of the provisions hereof, and subject to the rights of Declarant and mortgagees herein provided.

9.10. NOTICE OF SALE, LEASE OR MORTGAGE

If an Owner sells, leases, mortgages, or otherwise disposes of any Unit, the transferring Owner shall promptly furnish to the Association, in writing, the name and address of such purchaser, lessee, mortgagee, or transferee.

9.11. NOTICES

Notices required hereunder shall be deemed given when in writing and delivered by (a) hand, (b) private carrier that

provides evidence of delivery, with delivery charges prepaid, (c) facsimile, in which event receipt shall be the date of confirmation of receipt, (d) if the address is within the United States, five (5) calendar days after being deposited in the United States Mail, First Class, postage prepaid, or (e) registered or certified mail, return receipt requested, in which event receipt shall be the date the receipt is signed. All notices to Owners shall be delivered or sent to such addresses or facsimile telephone numbers as have been provided in writing to the Association, or if no address has been provided, then at the address of any completed Residential Unit owned by such Owner, or at the address then shown as that of the Owner on the property tax records of Lexington County.

All notices to the Association shall be delivered or sent in care of the Association at:

c/o Lake Frances Community Association, Inc.,
2000 Center Point Road, Suite 2100, Columbia, SC 29210

or to such other address as the Association may from time to time notify the Owners and the Declarant.

All notices to Declarant shall be delivered or sent in care of Declarant at:

c/o Lake Frances Development, Inc.
2000 Center Point Road, Suite 2100, Columbia, SC 29210

or to such other address as Declarant may from time to time notify the Association. Notices to mortgagees shall be delivered or sent to such addresses as such mortgagees specify in writing to the Association.

9.12. SUCCESSORS AND ASSIGNS

Except where expressly stated to the contrary and without the necessity of separately so stating at every reference herein, all provisions herein shall be binding upon and inure to the benefit of the Declarant, the Association, and Owners and their respective heirs, legal representatives, successors, assigns and successors in title.

IN WITNESS WHEREOF, the Declarant has executed this Declaration this 26th day of January 2007.

LAKE FRANCES DEVELOPMENT, INC.

WITNESS:

[Signature]
[Signature]

BY: [Signature]
ITS: Vice President

ACKNOWLEDGEMENT

I, Jeanne Cross, the undersigned Notary Public for the State of South Carolina, do hereby certify that Kevin Steehan as Vice President of Lake Frances Development, Inc. personally appeared before me this day and acknowledged the due execution of the foregoing Declaration.

Witness my hand and official seal this 26th day of January, 2007.

[Signature]
Notary Public for South Carolina (SEAL)

My commission expires 04-26-14.

EXHIBIT A

Parcel 1

All that certain piece, parcel or tract of land, together with the improvements thereon, if any, situate, lying and being in the County of Lexington, State of South Carolina, being shown and designated as "Phase 1 45.90 acres" on that certain Boundary Map entitled, "Lake Frances Boundary Map, Lake Frances Development, Inc. Lexington County, South Carolina" prepared by U.S. Group, Inc. dated March 17, 2006; said parcel having the following course and distances, to wit: Beginning at a 5/8" Rebar Found at the common corner of the subject property, Laurel Hill Subdivision, Phase 1, and the western edge of the right-of-way of Ramblin Road S-32-103 66' R/W ("Point of Beginning"); thence running along the western edge of the right-of-way of Ramblin Road S 2-31-52.74 W in a curved line the chord distance of 433.78' to an iron pin; thence turning and continuing along the western edge of the right-of-way of Ramblin Road S 9-45-58.63 W for a distance of 192.50' to an iron pin; thence turning and continuing along the western edge of the right-of-way of Ramblin Road S 9-26-47.34 W for a distance of 15.64' to an iron pin; thence turning and continuing along the western edge of the right-of-way of Ramblin Road S 8-28-54.76 W for a distance of 10.36' to an iron pin; thence turning and continuing along the western edge of the right-of-way of Ramblin Road S 9-3-8.66 W for a distance of 486.72' to an iron pin; thence turning and running along the northern edge of the "Dam Parcel 3.45 acres" N 80-56-51.33 W for a distance of 241.56' to an iron pin; thence turning and continuing along the northern edge of Lake Frances N 74-5-55.82 W for a distance of 109.34' to an iron pin; thence turning and continuing along the northern edge of Lake Frances S 87-8-6.18 W for a distance of 115.50' to an iron pin; thence turning and continuing along the northern edge Lake Frances S 75-54-17.18 W for a distance of 48.40' to an iron pin; thence turning and continuing along the northern edge of Lake Frances S 64-34-43.180 W for a distance of 263.81' to an iron pin; thence turning and continuing along the northern edge of Lake Frances N 44-47-27.82 W for a distance of 70.20' to an iron pin; thence turning and continuing along the northern edge of Lake Frances N 83-22-31.82 W for a distance of 283.57' to an iron pin; thence turning and continuing along the northern edge of Lake Frances S 89-2-37.18 W for a distance of 215.36' to an iron pin; thence turning and continuing along the northern edge of Lake Frances S 58-25-11.18 W for a distance of 70.54' to an iron pin; thence turning and continuing along the northern edge of Lake Frances S 7-35-11.18 W for a distance of 98.41' to an iron pin; thence turning and continuing along the northern edge of Lake Frances S 61-27-21.75 W for a distance of 46.03' to an iron pin; thence turning and continuing along the northern edge of Lake Frances S 52-28-15.18 W for a distance of 245.28' to an iron pin; thence turning and continuing along the northern edge of Lake Frances S 74-46-43.18 W for a distance of 69.36' to an iron pin; thence turning and continuing along the northern edge of Lake Frances N 61-47-37.82 W for a distance of 85.32' to an iron pin; thence turning and continuing along the northern edge of Lake Frances S 87-21-22.18 W for a distance of 117.56' to an iron pin; thence turning and continuing along the northern edge of Lake Frances S 63-58-10.17 W for a distance of 230.89' to an iron pin; thence turning and running along the eastern edge of property "N/F Sunbelt Golf Development, Inc." N 25-48-27.05 W for a distance of 59.07' to an

iron pin; thence turning and running along the southeastern edge of a property designated as "Future Development 29.48 acres" N 18-47-44.95 E for a distance of 279.65' to an iron pin; thence turning and continuing along the eastern edge of property designated as "Future Development 29.48 acres" N 5-21-50.15 E for a distance of 51.58' to an iron pin; thence turning and continuing along the southeastern edge of property designated as "Future Development 29.48 acres" N 20-27-1.32 E for a distance of 120.00' to an iron pin; thence turning and continuing along the southeastern edge of property designated as "Future Development 29.48 acres" S 73-57-31.70 E for a distance of 45.35' to an iron pin; thence turning and continuing along the southern edge of property designated as "Future Development 29.48 acres" S 81-9-35.63 E for a distance of 28.73' to an iron pin; thence turning and continuing along the southern edge of property designated as "Future Development 29.48 acres" S 89-47-12.56 E for a distance of 59.98' to an iron pin; thence turning and continuing along the southern edge of property designated as "Future Development 29.48 acres" N 83-0-43.50 E for a distance of 14.06' to an iron pin; thence turning and continuing along the southern edge of property designated as "Future Development 29.48 acres" N 74-26-41.69 E for a distance of 73.95' to an iron pin; thence turning and continuing along the southern edge of property designated as "Future Development 29.48 acres" N 61-27-58.87 E for a distance of 73.58' to an iron pin; thence turning and continuing along the southern edge of property designated as "Future Development 29.48 acres" N 59-11-8.90 E for a distance of 8.10' to an iron pin; thence continuing along the southeastern edge of property designated as "Future Development 29.48 acres" N 59-11-8.90 E for a distance of 51.90' to an iron pin; thence continuing along the southeastern edge of property designated as "Future Development 29.48 acres" N 59-11-8.90 E for a distance of 60.00' to an iron pin; thence turning and continuing along the southeastern edge of property designated as "Future Development 29.48 acres" N 59-11-13.09 E for a distance of 68.10' to an iron pin; thence turning and continuing along the southeastern edge of property designated as "Future Development 29.48 acres" N 59-11-6.35 E for a distance of 111.90' to an iron pin; thence turning and continuing along the southeastern edge of property designated as "Future Development 29.48 acres" N 59-11-8.90 E for a distance of 90.58' to an iron pin; thence turning and continuing along the southeastern edge of property designated as "Future Development 29.48 acres" N 59-11-8.90 E for a distance of 34.69' to an iron pin; thence turning and continuing along the eastern edge of property designated as "Future Development 29.48 acres" N 25-31-22.50 E for a distance of 40.35' to an iron pin; thence turning and running along the northeastern edge of property designated as "Future Development 29.48 acres" N 56-20-56.02 W for a distance of 131.90' to an iron pin; thence turning and running along the northeastern edge of property designated as "Future Development 29.48 acres" N 67-30-1.50 W for a distance of 51.24' to an iron pin; thence turning and continuing along the northeastern edge of property designated as "Future Development 29.48 acres" N 46-23-18.22 W for a distance of 123.63' to an iron pin; thence turning and running along the northeastern edge of property designated as "Future Development 29.48 acres" S 49-9-13.17 W for a distance of 50.41' to an iron pin; thence turning and running along the northeastern edge of property designated as "Future Development 29.48 acres" N 43-15-15.93 W for a distance of 24.65' to an iron pin; thence continuing along the northeastern edge of property designated as "Future Development 29.48 acres" N 43-15-15.93 W for a distance of 35.39' to an iron pin; thence continuing along the northeastern edge of

property designated as "Future Development 29.48 acres" N 43-15-15.93 W for a distance of 29.06' to an iron pin; thence turning and continuing along the northeastern edge of property designated as "Future Development 29.48 acres" N 49-17-31.38 W for a distance of 60.06' to an iron pin; thence continuing along the northeastern edge of property designated as "Future Development 29.48 acres" N 49-17-31.38 W for a distance of 31.89' to an iron pin; thence continuing along the northeastern edge of property designated as "Future Development 29.48 acres" N 49-17-31.381 W for a distance of 27.318 feet ; thence continuing along the northeastern edge of property designated as "Future Development 29.48 acres" N 49-17-31.38 W for a distance of 34.79' to an iron pin; thence turning and running along the northern edge of property designated as "Future Development 29.48 acres" S 71-14-21.65 W for a distance of 112.83' to an iron pin; thence turning and running along the northern edge of property designated as "Future Development 29.48 acres" N 74-7-6.90 W for a distance of 57.83' to an iron pin; thence turning and running along the northeastern edge of property designated as "Future Development 29.48 acres" S 79-38-30.47 W for a distance of 121.89' to an iron pin; thence turning and running along the northeastern edge of property designated as "Future Development 29.48 acres" N 4-29-17.19 W for a distance of 77.99' to an iron pin; thence turning and running along the northeastern edge of property designated as "Future Development 29.48 acres" N 85-2-29.65 E for a distance of 67.83' to an iron pin; thence turning and running along the northeastern edge of property designated as "Future Development 29.48 acres" N 4-43-60.00 W for a distance of 49.72' to an iron pin; thence continuing along the northeastern edge of property designated as "Future Development 29.48 acres" N 4-43-60.00 W for a distance of 119.97' to an iron pin; thence turning and running along the southern edge of Laurel Hill Subdivision Phase 2 N 85-16-0.00 E for a distance of 485.21' to an iron pin; thence turning and running along property "N/F R.W. Denton" N 85-33-51.99 E for a distance of 874.05' to an iron pin; thence turning and continuing along property "N/F R.W. Denton" N 62-40-14.83 E for a distance of 136.28' to an iron pin; thence turning and continuing along property "N/F R.W. Denton" N 13-36-16.08 W for a distance of 12.00' to an iron pin; thence turning and running along the southern edge of Laurel Hill Subdivision Phase 1 N 85-15-60.00 E for a distance of 311.83' to an iron pin; thence turning and continuing along the southern edge of Laurel Hill Subdivision Phase 1 N 90-0-0.00 E for a distance of 336.25' to an iron pin, being the Point of Beginning.

SAID piece, parcel or tract of land having such size, shape, dimensions, and boundaries as will by reference to said Boundary Map inore fully appear.

ALSO

Lake Parcel

All that certain piece, parcel or tract of land, together with the improvements thereon, if any, situate, lying and being in the County of Lexington, State of South Carolina, being shown and designated as "Lake Frances 47.49 acres" on a Boundary Map entitled, "Lake Frances Boundary Map, Lake Frances Development, Inc., Lexington County, South

Carolina” prepared by U.S. Group, Inc. dated March 17, 2006; said parcel having the following course and distances, to wit: Beginning at a 5/8” Rebar Found at the common corner of the subject property, the southwestern corner of property designated as “Dam Parcel 3.45 acres”, and property designated as “N/F Sunbelt Golf Development, Inc.” (the “Point of Beginning”) and running along property designated as “N/F Sunbelt Golf Development, Inc.” S 1-3-12.25 E for a distance of 226.79’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” S35-36-24.33 W for a distance of 55.23’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” S 64-7-50.97 W for a distance of 81.93’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” S 84-11-37.05 W for a distance of 145.10’ to an iron pin; thence turning and continuing along property designated as “N/F” Sunbelt Golf Development, Inc. S 48-38-39.16 W for a distance of 96.04’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” N 67-21-10.85 W for a distance of 189.14’ for an iron pin; thence turning and continuing along property designated as “N/F” Sunbelt Golf Development, Inc. S 82-2-57.00 W for a distance of 210.33’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” N 81-57-47.96 W for a distance of 271.14’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” S 62-15-26.74 W for a distance of 283.46’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” S 51-44-51.81 W for a distance of 136.87’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” S 78-24-11.36 W for a distance of 156.72’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” N 47-34-38.21 W for a distance of 238.09’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” N 85-54-3.05 W for a distance of 193.38’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” S 60-7-52.72 W for a distance of 251.46’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” N 88-39-25.05 W for a distance of 102.55’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” S 77-18-17.15 W for a distance of 382.64’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” N 57-16-4.53 W for a distance of 787.32’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” N 86-9-52.75 E for a distance of 271.05’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” S 66-49-3.96 E for a distance of 164.76’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” N 69-54-16.78 E for a distance of 68.60’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” N 42-30-28.23 E for a distance of 74.39’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” N 5-47-58.32 E for a distance of 139.70’ to an iron pin; thence turning and continuing along property designated as “N/F Sunbelt Golf Development, Inc.” N 56-19-23.74 E for a distance of 162.54’ to an iron pin; thence turning and

continuing along property designated as "N/F Sunbelt Golf Development, Inc." N 77-54-58.76 E for a distance of 186.36' to an iron pin; thence turning and continuing along property designated as "N/F Sunbelt Golf Development, Inc." S 88-58-17.05 for a distance of 269.51' to an iron pin; thence turning and continuing along property designated as "N/F Sunbelt Golf Development, Inc." S 87-59-0.02 E for a distance of 195.45' to an iron pin; thence turning and continuing along property designated as "N/F Sunbelt Golf Development, Inc." N 53-57-3.68 E for a distance of 73.33' to an iron pin; thence turning and continuing along property designated as "N/F Sunbelt Golf Development, Inc." N 89-14-48.37 E for a distance of 79.77' to an iron pin; thence turning and running along the southern edge of property designated as "Phase 1" 45.90 acres" (hereinafter "Phase 1") N 63-58-10.17 E for a distance of 230.89' to an iron pin; thence turning and continuing along "Phase 1" N 87-21-22.18 E for a distance of 117.56' to an iron pin; thence turning and continuing along "Phase 1" S 61-47-37.82 E for a distance of 85.32' to an iron pin; thence turning and continuing along "Phase 1" N 74-46-43.18 E for a distance of 69.36' to an iron pin; thence turning and continuing along "Phase 1" N 52-28-15.18 E for a distance of 245.28' to an iron pin; thence turning and continuing along "Phase 1" N 61-27-21.75 E for a distance of 46.03' to an iron pin; thence turning and continuing along "Phase 1" N 7-35-11.18 E for a distance of 98.41' to an iron pin; thence turning and continuing along "Phase 1" N 58-25-11.18 E for a distance of 70.54' to an iron pin; thence turning and continuing along "Phase 1" N 89-2-37.18 E for a distance of 215.36' to an iron pin; thence turning and continuing along "Phase 1" S 83-22-31.82 E for a distance of 283.57' to an iron pin; thence turning and continuing along "Phase 1" S 44-47-27.82 E for a distance of 70.20' to an iron pin; thence turning and continuing along "Phase 1" N 64-34-43.18 E for a distance of 263.81' to an iron pin; thence turning and continuing along "Phase 1" N 75-54-17.18 E for a distance of 48.40' to an iron pin; thence turning and continuing along "Phase 1" N 87-8-6.18 E for a distance of 115.50' to an iron pin; thence turning and continuing along "Phase 1" S 74-5-55.82 E for a distance of 109.34' to an iron pin; thence turning and running along the western edge of the "Dam Parcel" S 9-1-50.18 for a distance of 593.25' to an iron pin, being the Point of Beginning.

SAID piece, parcel or tract of land having such size, shape, dimensions, and boundaries as will by reference to said Boundary Map more fully appear.

LESS AND EXCEPTING, ALL that certain piece, parcel or tract of land, together with the improvements thereon, if any, situate, lying and being an island in Lake Frances, in the County of Lexington, State of South Carolina, being shown and delineated on a Boundary Map entitled, "Lake Frances Boundary Map, Lake Frances Development, Inc., Lexington County, South Carolina" prepared by U.S. Group, Inc. dated March 17, 2006, and having such courses and distances as shown on said Boundary Map. Being more particularly shown and designated as property "N/F" Andrew G & Anne P. Rice" containing 1.21 acres, more or less, on a plat entitled, "BOUNDARY SURVEY FOR LAKE FRANCES DEVELOPMENT, INC. LEXINGTON COUNTY, SOUTH CAROLINA" prepared by U.S. Group, Inc. dated March 8, 2006, and recorded in the Office of the ROD for Lexington County in Oversized Plat Book 10941 at Page 224.

SAID piece, parcel or tract of land having such size, shape, dimensions, and boundaries as will by reference to said plat more fully appear. (Island TMS No. 007797-02-134)

ALSO

Dam Parcel

All that certain piece, parcel or tract of land, situate, lying and being in the County of Lexington, State of South Carolina, being shown and designated as "Dam Parcel 3.45 acres" on that certain Boundary Map entitled, "Lake Frances Boundary Map, Lake Frances Development, Inc., Lexington County, South Carolina" prepared by U.S. Group, Inc. dated March 17, 2006; said tract having the following course and distances, to wit: Beginning at an 5/8" Rebar Found at the common corner of the subject property, the western edge of Ramblin Road S-32-103 66' R/W ("Ramblin Road"), and property designated as "N/F Sunbelt Golf Development, Inc." (the "Point of Beginning") and running along property designated as "N/F Sunbelt Golf Development, Inc." N 71-5-37.86 W for a distance of 306.49' to an iron pin; thence turning and running along Lake Frances N 9-1-50.18 E for a distance of 593.25' to an iron pin; thence turning and running along "Phase 1" S 80-56-51.33 E for a distance of 241.56' to an iron pin; thence turning and running along Ramblin Road S 9-3-8.66 W for a distance of 255.95' to an iron pin; thence turning and continuing along Ramblin Road in a curved line S3-52-12.96 W for a chord distance of 135.61' to an iron pin; thence turning and continuing along Ramblin Road S 88-54-48.66 W for a distance of 42.04' to an iron pin; thence turning and continuing along Ramblin Road in a curved line S 10-53-57.30 E for a chord distance of 263.08' to an iron pin, the Point of Beginning.

SAID piece, parcel or tract of land having such size, shape, dimensions, and boundaries as will by reference to said Boundary Map more fully appear.

EXHIBIT B
BYLAWS OF
LAKE FRANCES COMMUNITY ASSOCIATION, INC.

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BYLAWS OF
LAKE FRANCES COMMUNITY ASSOCIATION, INC.

A South Carolina Nonprofit Mutual Benefit Corporation

Pursuant to the provisions of the South Carolina Nonprofit Corporation Act, the Board of Directors of LAKE FRANCES COMMUNITY ASSOCIATION, INC., a South Carolina nonprofit mutual benefit corporation, has adopted the following Bylaws for such corporation.

ARTICLE I
NAME AND PRINCIPAL OFFICE

1.1. Name. The name of the nonprofit corporation is "LAKE FRANCES COMMUNITY ASSOCIATION, INC.", hereinafter referred to as the "Association".

1.2. Offices. The principal offices of the Association shall be in South Carolina.

ARTICLE II
DEFINITIONS

2.1. Definitions. Except as otherwise provided herein or required by the context hereof, all capitalized terms used herein and defined in the Declaration of Covenants, Conditions and Restrictions for Lake Frances Community Association, Inc., recorded in the office of the Register of Deeds for Lexington County concurrently with these initial Bylaws, and all amendments or Supplemental Declarations thereto filed for record from time to time in the Office of the Register of Deeds for Lexington County, South Carolina (hereinafter referred to as the "Declaration"), shall have such defined meanings when used in these Bylaws.

ARTICLE III
OWNERS

3.1. Association; No Members. The Association is a mutual benefit nonprofit corporation, without members, under the South Carolina Nonprofit Corporation Act, S.C. Code Section 33-31-10 et seq. (the "Act"). Because of the authority vested in the Board of Directors, the rights and authority of Owners are limited to the extent set forth in the Declaration and these Bylaws and the term "Owner" as used herein is not synonymous with the term "member" as set forth in the Act.

3.2. Notice of Ownership. In order to confirm Ownership, upon purchasing a Unit (a Residential Unit on a Lot, or a Lot on which no Residential Unit currently exists) in Lake Frances Subdivision, the Owner of such Unit shall promptly furnish to the Association a legible copy of the instrument conveying ownership to the Owner, which copy shall be maintained in the records of the Association.

3.3. Voting by Owners. In those instances in which Owners have the right to vote, the Owner(s) of each Unit shall have one (1) vote for each regular Assessment paid in connection therewith. In the event the Board of Directors determines to assess more or less than one (1) Regular Assessment for a Unit in accordance with Article VII of the Declaration, the Owners of such Unit shall still be entitled to one (1) vote. For example, if the Board assesses a Lot Owner one-half (1/2) of a Regular Assessment, such Lot Owner(s) would be entitled to one (1) vote. The Owner of a Residential Unit shall not have a separate vote for the Lot on which the Residential Unit is located.

3.4. Authority of Person Voting. The Board shall have the authority to determine, in its sole discretion, whether any person claiming to have authority to vote for an Owner has such authority. If the Owner is a corporation, partnership, limited liability company, trust, or similar entity, the Association may require the person purporting to vote for such Owner to provide reasonable evidence that such person (the "Representative") has authority to vote for such Owner. Unless the authority of the Representative is challenged in writing at or before the time of voting, or is challenged orally at the time of voting, however, the Association may accept such Representative as a person authorized to vote for such Owner, regardless of whether evidence of such authority is provided.

ARTICLE IV BOARD OF DIRECTORS

4.1. General Powers. The Board of Directors shall manage the property, affairs, and business of the Association. The Board may exercise all of the powers of the Association, whether derived from law, the Declaration, the Articles of Incorporation, the Rules and Regulations, or these Bylaws, except such powers as are expressly vested in another Person by such sources. As more specifically set forth in the Declaration, the Board shall constitute the final administrative authority of the Association, and all decisions of the Board shall be binding upon the Association. The Board may by written contract delegate, in whole or in part, to a Management Agent or Agents, such of its duties, responsibilities, functions, and powers, or those of any officer, as it determines are appropriate.

4.2. Number, Tenure, and Qualifications.

4.2.1 For so long as Declarant owns a Controlling Interest, the Board of Directors shall consist of three (3) individuals, as designated by Declarant from time-to-time. Such Directors need not be Owners.

4.2.2. At such time as the Declarant no longer owns a Controlling Interest, or such earlier time as the Declarant records a Supplemental Declaration waiving its authority to designate the Board, the successor Board shall be selected as follows:

A. The successor Board shall consist of five (5) Persons, each of whom shall serve for a one (1) year term. It is not necessary that a successor Director be an Owner. A Person may serve more than one term as a Director and may serve consecutive terms. The Board

of the Association shall constitute a Nominating Committee to nominate competent and responsible Persons to serve as Directors of the Association. The President or Secretary of the Association shall cause notice to be given to all Owners that a meeting shall be held at a designated time and place in Lexington County not earlier than seven (7) days after the date such notice is given for election of Directors. The notice shall contain the names of those persons recommended by the Nominating Committee, but shall note that Owners may make other nominations at the meeting.

B. At the meeting and each subsequent election of Directors, each Owner shall be entitled to cast, personally or by written proxy in form approved by the then-existing Board, such votes as are permitted by Section 3.3.

C. After giving the Owners (or proxy holders) attending such meeting the opportunity to nominate other Persons, with a second by another Owner or proxy holder, the Directors shall be elected by written secret ballot. Each Owner shall be authorized to cast as many votes as the number of Directors to be elected. (**Example:** If three Directors are being elected, then the Owner may vote for three nominees. If the Owner owns two Units, then the Owner may cast two votes for three nominees.) Those nominated Persons receiving the highest number of votes shall be the Directors.

D. In subsequent elections for Directors, the same procedure as set forth above shall be followed.

4.3. Annual and Regular Meetings. The first meeting of the Board of Directors shall be held within one (1) year from the date of incorporation of the Association. Subsequent annual meetings shall be set by the Board so as to occur no later than ninety (90) days after the close of the Association's fiscal year, provided that the date for such annual meeting may be deferred by the Board of Directors. Regular meetings of the Board of Directors shall be held on such dates as the Board of Directors may determine.

4.4. Special Meetings. Special meetings of the Board may be called by or at the request of two Directors, or if there are only two Directors, then any Director. The Director(s) calling a special meeting of the Board may fix any place within Lexington County, South Carolina (or such other place as is approved by all Directors) as the place for holding such a meeting. Except as otherwise required or permitted by the South Carolina Nonprofit Corporation Act, notice of any special meetings shall be given at least two (2) days prior thereto. Notice shall be in accordance with the procedure set forth in Section 10.1, provided that notice may also be given by facsimile transmission if the Director given such notice has provided a facsimile number to the Association and the sender receives electronic or other written confirmation of receipt. Any Director may waive notice of a meeting.

4.5. Quorum, Telephonic Meetings and Manner of Acting. A majority of the number of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. Upon approval of a majority of the Board, a meeting may be conducted by any electronic means that permits all participating Directors to communicate simultaneously (such as a telephone conference call). The act of a majority of the Directors present at any meeting at which a quorum

is present shall be the act of the Board. The Directors shall act only as a Board and individual Directors shall have no powers as such.

4.6. Compensation. No Director shall receive compensation for any services that he may render to the Association as a Director; provided, however, that Directors may be reimbursed for expenses incurred in performance of their duties as Directors and, except as otherwise provided in these Bylaws, may be compensated for services rendered to the Association other than in their capacities as Directors.

4.7. Resignation and Removal. A Director may resign at any time by delivering a written resignation to either the President or the Board. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any Director may be removed at any time for or without cause, by proper action of the Person(s) having the right to designate or elect Directors at the time of removal (see Sections 4.2.1 and 4.2.2, above).

4.8. Vacancies. If a vacancy shall occur in the Board by reason of the death or resignation of a Director, then such vacancy shall be filled by vote of the remaining Directors. If a vacancy shall occur in the Board by reason of removal, then such vacancy shall be filled solely by vote of the Person(s) then having the right to designate or elect Directors (i.e. by the Declarant or the Owners, as set forth in Sections 4.2.1 and 4.2.2, above). Any Director designated or appointed to fill a vacancy shall serve for the unexpired term of his predecessor.

4.9. Informal Action by Directors. Any action that is required or permitted to be taken at a meeting of the Board may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

ARTICLE V OFFICERS

5.1. Number. The officers of the Association shall be a President, a Vice President, a Secretary, a Treasurer, and such other officers as the Board may from time to time appoint.

5.2. Election, Tenure, and Qualifications. The officers of the Association shall be chosen by the Board at the regular annual meeting of the Board. In the event of failure to choose officers at such regular annual meeting of the Board, officers may be chosen at any subsequent regular or special meeting of the Board. Each officer (whether chosen at a regular annual meeting of the Board or otherwise) shall hold his office until his successor shall have been chosen and qualified, or until his death, or until his resignation or removal in the manner provided in these Bylaws, whichever first occurs. Any one individual may hold any two or more of such offices, except that the President may not also be the Secretary or the Treasurer. No individual holding two or more offices shall act in or execute any instrument in the capacity of more than one office. It is not necessary that an officer be a Director or an Owner.

5.3. Subordinate Officers and Agents. The Board may from time to time appoint such other officers or agents as it deems advisable, each of whom shall have such title, hold office for such periods, have such authority, and perform such duties as the Board may from time to time

determine. The Board may from time to time delegate to any officer or agent the power to appoint any such subordinate officers or agents and to prescribe their respective titles, terms of office, authorities, and duties. It is not necessary that a subordinate officer or agent be a Director or an Owner.

5.4. Resignation and Removal. Any officer may resign at any time by delivering a written resignation to the President or the Board. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any officer may be removed by the Board at any time, for or without cause.

5.5. Vacancies and Newly Created Offices. If any vacancies shall occur in any office by reason of death, resignation, removal, disqualification, or any other cause, or if a new office shall be created, such vacancies or newly created offices may be filled by the Board at any regular special meeting.

5.6. The President. The President shall preside at meetings of the Board and at meetings of Owners called by the Association. He shall sign on behalf of the Association all conveyances, mortgages, documents, and contracts, and shall do and perform all other acts and things that the Board may require of him; provided that the Board may authorize other officers or Persons to act on specific matters by proper resolution of the Board.

5.7. The Vice President. The Vice President shall preside in the absence of the President and shall do and perform all other acts and things that the Board may require of him.

5.8. The Secretary. The Secretary shall keep the minutes of the Association and shall maintain such books and records as these Bylaws, the Declaration, or any resolution of the Board may require him to keep. He shall be the custodian of the seal of the Association, if any, and shall affix such seal, if any, to all papers and instruments requiring the same. He shall perform such other duties as the Board may require of him.

5.9. The Treasurer. The Treasurer shall have custody and control of the funds of the Association, subject to the action of the Board, and shall, when requested by the President or the Board to do so, report the state of the finances of the Association. He shall perform such other duties as the Board may require of him.

5.10. Compensation. No officer shall receive compensation for any services that he may render to the Association as an officer; provided further, however, that officers may be reimbursed for expenses incurred in performance of their duties as officers and, except as otherwise provided in these Bylaws, may be additionally compensated for services rendered to the Association other than in their capacities as officers.

ARTICLE VI COMMITTEES

6.I. Designation of Committees. The Board may from time to time by resolution designate such committees as it may deem appropriate in carrying out its duties, responsibilities,

functions, and powers. The membership of each such committee designated hereunder shall consist of such number as the Board shall determine. No committee member shall receive compensation for services that he may render to the Association as a committee member; provided, however, that committee members may be reimbursed for expenses incurred in performance of their duties as committee members and (except as otherwise provided by these Bylaws) may be compensated for services rendered to the Association other than in their capacities as committee members. It is not necessary that a committee member be a Director or an officer of the Association or an Owner.

6.2. Proceedings of Committees. Unless appointed by the Board, each committee designated hereunder by the Board may appoint its own presiding and recording officers and may meet at such places and times and upon such notice as such committee may from time to time determine. Each such committee shall keep a record of its proceedings and shall regularly report such proceedings to the Board. Unless expressly delegated to the committee by the Board, the power and authority of each committee shall only be to make recommendations to the Board, which shall have the final decision whether to take any action or not.

6.3. Quorum and Manner of Acting. At each meeting of any committee designated hereunder by the Board, the presence of committee members constituting at least a majority of the authorized membership of such committee shall constitute a quorum for the transaction of business, and the act of a majority of the committee members present at any meeting at which a quorum is present shall be the act of such committee. The members of any committee designated by the Board hereunder shall act only as a committee, and the individual committee members thereof shall have no powers as such.

6.4. Resignation and Removal. Any committee member designated hereunder by the Board may resign at any time by delivering a written resignation either to the President, the Board, or the presiding officer of the committee of which he is a member. Unless otherwise specified therein, such resignation shall take effect upon delivery. The Board may at any time, for or without cause, remove any member of any committee designated by it hereunder.

6.5. Vacancies. If any vacancy shall occur in any committee designated by the Board hereunder, due to disqualification, death, resignation, removal, or otherwise, the remaining committee members shall, until the filling of such vacancy, constitute the then total authorized membership of the committee and, provided that two or more members are remaining, may continue to act. Such vacancy may be filled at any meeting of the Board.

ARTICLE VII INDEMNIFICATION

7.1. Indemnification. The Association shall indemnify any Person who was or is a party to, or is threatened to be made a party to, any threatened, pending, or completed action, suit, or proceeding (including a proceeding brought by the Association) whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a Director, officer, employee, or agent of the Association,

against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement in connection with such action, suit, or proceeding, if the indemnified Person (a) acted in good faith, without fraudulent intent or gross negligence (or, if the action is brought by the Association, without negligence or breach of any contractual or fiduciary obligation to the Association), and in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and (b) with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by an adverse judgement, order, or settlement, or plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the Person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Association and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

7.2. Determination. If a Director, officer, employee, or agent of the Association is successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 7.1, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith. Any other indemnification under Section 7.1 hereof shall be made by the Association only upon a determination that indemnification of the Director, officer, employee, or agent is proper in the circumstances because he has met the applicable standard of conduct set forth respectively in Section 7.1 hereof. Such determination shall be made by the Board by a majority vote of a quorum consisting of Directors excluding the Person whose indemnification is being considered.

7.3. Advances. Expenses incurred in defending a civil or criminal action, suit, or proceeding as contemplated in this Article may be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon a majority vote of a quorum of the Board (excluding the Person whose indemnification is being considered) and upon receipt of an undertaking by or on behalf of the Director, officer, employee, or agent to repay such amount or amounts unless it ultimately be determined that he is entitled to be indemnified by the Association as authorized by this Article.

7.4. Scope of Indemnification. The indemnification provided for by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any provision in the Declaration, Articles of Incorporation, Bylaws, agreements, vote of disinterested Owners or Directors, or applicable law. The indemnification authorized by this Article shall apply to all present and future Directors, officers, employees, and agents of the Association and shall continue as to such Persons who cease to be Directors, officers, employees, or agents of the Association and shall inure to the benefit of the heirs and legal representatives of all such Persons.

7.5. Insurance. The Association may purchase and maintain insurance on behalf of any Person who was or is a Director, officer, employee, or agent of the Association against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the Bylaws or the laws of the State of South Carolina, as the same may hereafter

be amended or modified.

7.6. Payments and Premiums. All indemnification payments made, and all insurance premiums for insurance maintained, pursuant to this Article shall constitute Common Expenses of the Association and shall be paid with funds of the Association.

ARTICLE VIII
FISCAL YEAR AND SEAL

8.1. Fiscal Year. The fiscal year of the Association shall begin on the 1st day of January each year and shall end on the 31st day of December next following, except that the first fiscal year shall begin on the date of incorporation.

8.2. Seal. The Board may by resolution provide a corporate seal that shall be circular in form and shall have inscribed thereon the name of the Association, the state of incorporation, and the words "Seal" or "Corporate Seal."

ARTICLE IX
RULES AND REGULATIONS

9.1. Rules and Regulations. The Board may from time to time adopt, amend, repeal, and enforce reasonable rules and regulations governing the use and operation of the Property, to the extent that such rules and regulations are not inconsistent with the rights and duties set forth in the Articles of Incorporation, the Declaration, or these Bylaws. Without limitation, such rules and regulations may include establishment of reasonable fees for guests or for special use of facilities in the Common Area, definition of the times and conditions of use of facilities in the Common Area and reasonable charges or fines for failure to observe the terms of this Declaration or the rules and regulations. Upon request of any Owner, such Owner shall be provided a copy of the rules and regulations or the Declaration, provided that the Board may charge a reasonable fee to cover any reproduction, mailing or administrative costs involved.

ARTICLE X
NOTICES

10.1. Notices. Notices required hereunder shall be deemed given when in writing and delivered by (a) hand, (b) private or public carrier that provides evidence of delivery, with delivery charges prepaid, (c) facsimile, in which event receipt shall be the date of electronic or written confirmation of receipt, (d) if within the United States, five (5) calendar days after being deposited in the United States Mail, First Class, postage prepaid, or (e) registered or certified mail, return receipt requested, in which event receipt shall be the date the receipt is signed. All notices to Members shall be delivered or sent to such addresses or facsimile telephone numbers as have been provided in writing to the Association, or if no address had been provided, then at the address of any completed Residential Unit owned by such Owner, or at the address then shown as that of the owner on the property tax records.

All notices to the Association shall be delivered or sent in care of the Association at:

c/o LAKE FRANCES COMMUNITY ASSOCIATION, INC.
2000 Center Point Road, Suite 2100, Columbia, SC 29210

or to such other address as the Association may from time to time notify the Owners.

ARTICLE XI
AMENDMENT OF BYLAWS

11.1. Amendment by Association. The Bylaws may be amended by approval of the proposed amendment by vote of two-thirds of the then-existing Board of Directors. Notice of the proposed amendment shall be given to the Board in writing by a Director proposing the amendment and the notice shall contain a general description of the proposed amendment and the purpose of the proposed amendment. No amendment to the Bylaws that imposes or reasonably could be construed to impose a greater economic or legal burden on Declarant than exists under the then current provisions of these Bylaws shall be valid unless it is approved, in writing, by Declarant, and no amendment of the Bylaws that is contrary to this statement shall be valid.

11.2. Amendment by Declarant. Declarant may amend the Bylaws without the consent of the Association, the Board, any Owner or any mortgagee if, in Declarant's opinion, such amendment is necessary to (i) bring any provision of the Bylaws or the Declaration into compliance or conformity with the provisions of any applicable governmental statute, rule or regulation or any judicial determination that is in conflict with the Declaration or the Bylaws; (ii) enable any title insurance company to issue title insurance coverage with respect to any Units subject to the Declaration; (iii) enable any mortgagee to make mortgage loans on any Unit or other improvements subject to the Declaration; (iv) enable any governmental agency or private mortgage insurance company to insure mortgages on the Units subject to the Declaration; (v) enable any insurer to provide insurance required by the Declaration; or (vi) clarify any provision of the Bylaws or the Declaration, or eliminate any conflict between provisions of the Bylaws and/or the Declaration, or correct any typographical errors.

EXHIBIT C

LAKE FRANCES COMMUNITY ASSOCIATION, INC.
RULES AND REGULATIONS

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APPENDIX C-1
ARCHITECTURAL AND LANDSCAPING DESIGNS STANDARDS

LAKE FRANCES COMMUNITY ASSOCIATION, INC.
RULES AND REGULATIONS

In addition to any other covenants, conditions, restrictions, easements, rules and regulations, policies, procedures or standards that are applicable to the Property under the Declaration of Covenants, Conditions, and Restrictions for Lake Frances Community Association, Inc. (the "Declaration"), applicable deeds, or by law, the following rules and regulations (the "Rules and Regulations") are imposed on the Property pursuant to Sections 6.3 and 6.4 of the Declaration. As used herein the term "Association" shall mean the Lake Frances Community Association, Inc. Additionally, except as otherwise provided herein or required by the context hereof, all capitalized terms used herein and defined in the Declaration, and all amendments or Supplemental Declarations thereto filed for record from time to time in the Office of the ROD for Lexington County, South Carolina, shall have such defined meanings when used in these Rules and Regulations.

1. Residential Use of Properties. All Units (which are defined by the Declaration as a Lot or Residential Unit on the Lot) shall be used solely for residential purposes. No business or business activity shall be carried on upon any Unit at any time; provided, however, that (a) nothing herein shall prevent Declarant or any builder of any homes on the Property from using any Unit owned by Declarant or such builder of homes for the purpose of carrying on business related to the development, improvement and sale of the Property and (b) to the extent allowed by applicable zoning laws, a private or home office may be maintained in a Unit as long as such use is incidental to the primary residential use of the Unit, does not violate any applicable law, does not involve any exterior signage or advertising of the Unit as a place of business, and does not contribute to parking, traffic or security problems, all in the opinion of the Board of Directors of the Association.

2. Number of Units. Only one (1) Residential Unit shall be built upon any Lot.

3. Review of Architectural Plans and Development Activities.

A. Appendix C-1 hereto contains provisions regarding review of plans for residences and other development activity and is incorporated herein by reference.

B. The Association has currently delegated to the Architectural Review Board (ARB) of the Association authority to review architectural and landscaping plans for residences in LAKE FRANCES community, provided that the ARB follows the policies and procedures set forth in Appendix C-1 hereto.

C. Neither Declarant, the Board of Directors, any architectural review entity that is established pursuant to the

Declaration, nor any Person who is a member of any of such entities, shall be responsible or liable in any way for any defects in any plans or specifications approved, or for any structural defects in any work done according to such plans and specifications. Further, such Persons shall not be liable for damages to any Person submitting plans or specifications for approval under this Section, or to any Person affected by such plans, specifications, approval or disapproval as a result of mistake of judgment, negligence or non-feasance arising out of, or in connection with, the approval or disapproval or failure to approve or disapprove any such plans or specifications.

4. Residence Size. The enclosed living area of the main structure of a Residential Unit (exclusive of open porches, porte-cocheres, garages, carports and breezeways, shall not be less than the minimum square footage as set forth in Section 2.2.2. of Appendix C-1 attached hereto, as measured from the inside of the perimeter walls of the main structure.

5. Compliance With Ordinances and Restrictions. Each building or structure erected on any Lot shall be located in accordance with applicable zoning, building, setback and similar development standards ordinances of Lexington County, South Carolina, and in accordance with the restrictions and requirements contained herein. Whichever ordinance, restriction or requirement is more restrictive shall apply.

6. Setbacks. Any building or structure (other than subordinate structures that are normally placed between the front of a residence and a street, such as entry lighting standards, utility junction boxes and transformers, mailboxes, etc.) shall be set back at least ten (10) feet from any adjoining property, provided, however, that (a) if a minimum 10-foot line of sight is maintained, the setback may be reduced to five (5) feet from adjoining property, and (b) if fronting on a Local Road (a road that primarily provides access to nonresidential land uses and connects residential streets to the arterial and collector roads), provided Lexington County off-street parking and sight distance requirements are met, the setback may be reduced to five (5) feet from the road right of way. Exceptions may also be granted by the Architectural Review Board that increase the setbacks in order to preserve trees, improve storm drainage, achieve aesthetic goals, improve vistas, or similar purposes.

For the purpose of determining compliance with setback requirements, roof eaves and steps that extend from the first living level of the outside wall of a structure to the finished grade of the Lot shall not be considered a part of the structure. The Architectural Review Board, in its sole discretion subject only to the requirement of Lexington County, may permit other exceptions, such as on-grade terraces, stoops or similar ancillary exterior extensions of the structure. Any such exception shall be in writing.

7. Buffers, Lagoons, Drainage Areas, etc.. All buffer areas shown on any recorded plat as part of a Lot shall be maintained by the Owner thereof as a planted and landscaped area unless otherwise indicated on the recorded plat. No building or structure that is not indicated on the recorded plat shall be constructed in the buffer area and no parking, storage area or other use that is not indicated on the recorded plat may be maintained therein unless approved in writing by the Architectural Review Board of the Association. No buffer area maintained by the Association shall be disturbed in any way by an Owner without the express written permission of the Association. The Owner of any Lot bordering any lake, lagoon, canal, or drainage easement shall neatly maintain, prune, and, if appropriate, mow, the area between the edge of any lake, lagoon, canal or drainage easement and the Lot unless the Association notifies the Owner, in writing, that it will maintain such area. The Association may, in its sole discretion, elect to maintain some or all of such area as an Area of Common Responsibility. No waste, garbage or wastewater shall be discharged, dumped or otherwise placed in any lake, lagoon, canal or drainage easement except as may be expressly approved in writing by the Board of Directors of the Association and in accordance with any applicable law.

8. Exterior Maintenance. Each Owner shall maintain the exterior of the Unit in a neat, orderly, safe and aesthetically attractive condition. The areas to be so maintained include, but are not limited to, paint or stain, roofs, gutters, downspouts, chimneys, vents, heating and air conditioning systems, fences, walls, shutters, mailboxes, driveways, walks, lighting, exterior building surfaces, lawns, trees and landscaping. The owner of a Lot shall keep the Lot free of all tall grass and weeds, undergrowth, dangerous or dead trees and tree limbs, trash and rubbish, and stored materials.

9. Height. Initially, a 20-foot rise is permitted at the property line perpendicular to the property line. Additional dwelling height may be permitted depending on the ratio of vertical rise to horizontal distance. For example, a dwelling beginning 10-feet from the property line with a 2:1 vertical rise ratio, an additional height of 20 feet over the initial 20-foot rise permitted could be allowed, depending on the elevation of the dwelling.

10. Subdivision of Lots. No Lot shall be subdivided unless approved by the Board of Directors of the Association. Two or more Lots (or one Lot and part of another Lot) may be combined to form a fewer number of Lots so long as any resulting Lot(s) meet(s) all subdivision and zoning requirements and such combination is approved by the Board of Directors of the Association. After combination, any easements along side Lot lines between the combined Lots shall be deemed automatically abandoned unless, at the time of combination of the Lots (a) a utility line or similar use is located within the easement area, or (b) it is likely that a utility line or similar use shall subsequently be required

through such easement area, or (c) the Owner of the combined Lot containing such easement records a document in the ROD Office for Lexington County confirming that the easement is not abandoned. The Owner of any combined Lot shall be responsible for all costs and expenses of removing or relocating any utility located along or adjacent to any side Lot line being abandoned. After combination of the Lots, the structural setback, utility easements and similar building line requirements shall apply as though the combined Lots are a single Lot. The combination of Lots shall not reduce the Assessments allocable to the combined Lots. After combination of the Lots, the Owners combining lots shall apportion their respective shares of the Assessments attributable to the Lot(s) being combined in the same percentage as that portion of the combined Lot(s) bears to the total Lots combined. For example, if two Lot owners each buy one half of a Lot to combine with their original Lots, each Owner shall pay one half of the Assessments allocable to the divided Lot, plus the normal Assessments for the original Lot.

11. Walls and Fences. Unless approved by the Architectural Review Board, no fence or wall shall be erected, placed, or altered on any Lot that is nearer to any street than the forward (streetside) perimeter of the Residential Unit on the Lot. This restriction shall not apply to a retaining wall that does not extend more than six (6) inches above the finished grade elevation of the earth so retained, reinforced or stabilized. The exposed part of such retaining walls and any other approved walls shall be made of brick, stucco over masonry, treated railroad ties or landscaping timbers, natural stone or other materials approved in writing by the Architectural Review Board. Chain link fences are prohibited. In order to permit proper maintenance, unless expressly approved in writing by the Architectural Review Board, no fence or wall shall be closer than fifteen (15) feet (as measured horizontally) from the normal high water mark of any lagoon, lake, or drainage ditch or easement, or preclude access to any common utility line or facility.

12. Accessory and Temporary Structures. No accessory building or structure other than a garage of similar design features and materials as the main Residential Unit shall be permitted unless expressly approved in writing by the Architectural Review Board. No shed, tent or temporary structure shall be erected or maintained on a Lot except as may reasonably be required, in the opinion of the Architectural Review Board, for purposes incidental to the construction, maintenance or repair of improvements on the Lot or approved nearby Property, and such structures are promptly removed upon completion of the construction, maintenance or repair. Unless approved in writing by the Board of Directors of the Association, no trailer, camper, shack, tent, garage, barn or other structure of a similar nature shall be used as a residence, either temporarily or permanently. All approved temporary structures shall be neatly maintained during the permitted period of use.

13. Parking and Driveways. The Owner of each Lot shall provide usable parking spaces on the Lot for the greater of (a) at least two (2) vehicles, or (b) the number of vehicles normally parked on the Lot by occupants of the Residential Unit on the Lot. All driveways, parking spaces and entrances to garages shall be of concrete or such other substance of a uniform quality that (i) conforms to the Development Guidelines and (ii) is approved in writing by the Architectural Review Board. The number of vehicles parked on a Lot shall not exceed the number of parking spaces on such Lot that are available for parking. All parking shall be within areas specifically designed for parking. No overnight parking shall be permitted on streets and no parking shall be permitted on streets at other times unless expressly approved in writing by the Board of Directors of the Association. No unlicensed vehicle; house trailer; mobile home; boat; boat trailer; camper; habitable motor vehicle; bus; truck or commercial vehicle over one (1) ton capacity; vehicle bearing a prominent commercial logo or lettering; or any inoperable vehicle shall be stored or parked overnight on a Lot except within an enclosed garage, or when otherwise screened from view from adjacent Lots or streets in a manner approved in writing by the Architectural Review Board of the Association.

14. Sidewalks. All streets throughout the community are required to have a sidewalk on one side. Accordingly, each Lot Owner shall cause a sidewalk to be constructed on his or her lot simultaneously with the construction of the house if a sidewalk is shown on the recorded plat or the lot-construction working drawings. Although the recorded plat may not show a sidewalk on a particular side of the street, a builder who has purchased all of the lots on that side may elect to construct a sidewalk provided only that a sidewalk is constructed for the entire street.

15. Garages. Garage doors shall be closed except when vehicles are entering or exiting the garage, or when a permitted activity with the garage requires that the garage door be temporarily open for ventilation, light or access. Garages shall be used only for parking permitted vehicles and other activities permitted by the Declaration and law that do not interfere with the primary purpose of parking vehicles. Garage doors must be retained on the garage and under no circumstances may a garage be enclosed to create another living space.

16. Changing Elevations. No Owner shall excavate or extract earth from a Lot for any business or commercial purpose. This restriction shall not apply to any excavation that may occur by the Declarant or a builder of a home on a Lot for the purpose of providing required storm water retention capacity for the Lot or the Property or for removing materials that are unsuitable for construction purposes; provided that the responsible entity shall regrade and/or fill the excavated area as may reasonably be required so that the result is aesthetically acceptable. No elevation changes shall be permitted that materially affect the surface grade of an adjacent Lot or cause additional storm water

to be discharged over such adjacent Lot, unless approved in writing by the Architectural Review Board.

17. View Obstructions at Street Intersections. No structure, tree branches, or other vegetation shall be permitted to obstruct the view of an operator of a motor vehicle, pedestrian, or bicyclist at a street intersection. As a general rule, such obstructions shall be prohibited within that area that lies within the approximately triangular space created by the intersection of the outside of the travel surfaces of any two streets, and extending twenty (20) feet along the edge of each street (i.e. a right triangle that is twenty (20) feet in length from the point of intersection). The Architectural Review Board may require a greater view angle at key intersections. The Owner of a Lot shall be responsible for pruning all vegetation within his Lot that would create an unauthorized obstruction and the Association also shall have an easement to remove any unauthorized obstruction.

18. Delivery Receptacles and Lot Identification Markers. The Architectural Review Board shall have the right to issue specifications for and/or approve as to location, color, size, design, lettering and all other particulars of receptacles for the receipt of mail, newspapers or similar delivered materials; property identification markers; and name signs.

19. Completion of Construction. The Board of Directors of the Association shall have the right, but not the obligation, to take appropriate Court action, whether at law or in equity, to compel the immediate completion of any Residential Unit or structure not completed within one (1) year from the date of commencement of construction.

20. Animals and Pets. No animals, livestock, reptiles, fowl or poultry shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purposes and are housed within the Residential Unit or any accessory structure that has been expressly approved by the Architectural Review Board in writing. Such household pets must not constitute a nuisance or cause unsanitary conditions. Incessant barking or howling of a dog that is clearly audible on another Lot, shall be a nuisance. Such household pets shall be maintained within the Lot of the Owner and it shall be considered a nuisance if such pet is allowed to go upon another Owner's Lot or to be upon the streets or other Common Areas or Area of Common Responsibility unless under leash or carried by the Owner. No pet shall be permitted to leave its excrement on any portion of the Common Areas or Area of Common Responsibility or the Lot of another Owner and any Owner of such pet shall immediately remove the same. The Board of Directors shall have the right to determine, in its sole discretion, whether a particular pet meets the criteria set forth above, and, if not, it may require the owner of the pet to remove such pet from the Property.

21. Offensive Activities. No noxious, offensive activity, act of protest, disruptive activity to the marketing, sale or appreciation in value of Units in the Development, or illegal activity shall be carried out on or within the Property, including without limitation any Unit or Common Area, nor shall anything be done thereon that is or may become an annoyance or nuisance to the Owners of other Units within the Property. Without limiting the generality of this provision, no exterior speakers, horns, whistles, bells or other sound devices that emit sounds that are audible on other Lots shall be located within the Property, except security and fire alarm devices or other devices expressly approved in writing by the Board of Directors of the Association.

22. Signs. No signs are permitted except those that are consistent with the Architectural Guidelines, are professionally designed and constructed; are either street signs or signs identifying the Property as a whole or a particular section within the Property; are required to comply with any law regarding zoning hearings, judicial sales or similar mandatory procedures; or advertise the availability of a Lot or Residential Unit thereon during the development and construction period. All signs during the construction and development period shall be subject to approval by the Architectural Review Board. No flashing, movable, or neon signage shall be permitted on the Property.

23. Screening and Clotheslines: Unless otherwise expressly approved in writing by the Architectural Review Board, trash containers, pool equipment, solar heating panels, heating and air conditioning systems, and similar equipment shall be screened to conceal them from view of the naked eye of a person standing at existing grade on any neighboring Lot, street, or easement or buffer area containing pedestrian or bicycle paths. All fuel tanks and utility service lines connecting to the Residential Unit or other structures on the Lot shall be underground. Exterior clotheslines are prohibited.

24. Antennas and Satellite Dishes. No telecommunications, radio or television transmission or reception towers or satellite dishes or antennas shall be erected on any Unit unless it is (a) not more than two feet in height or diameter, (b) screened from view of the naked eye of a person standing at existing grade on any street fronting on the Lot or Unit, and (c) in a location approved in writing by the Architectural Review Board.

25. Garbage and Refuse Disposal. Trash, garbage or other waste shall be kept in closed, sanitary containers and, except during pickup periods, shall be kept inside the Residential Unit or within an enclosed or fenced service or storage area. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. All service and storage areas shall be enclosed or fenced in such a manner that the materials within shall be screened from view of the naked eye of a person standing at existing grade on any neighboring Lot, street, or easement or buffer area containing pedestrian or bicycle paths.

Garbage cans, trash containers, boxes, bags, and other trash or debris shall not be placed on the street until after 6:00 P.M. on the day before the date of pickup and all empty containers shall be removed by 6:00 P.M. on the date of pick-up.

26. Water, Sanitary and Storm Water Systems. Water shall be supplied and sanitary sewage and storm water shall be disposed of through such system(s) as may be specified by the Association. No Owner shall pump water from any lake or lagoon without the express written approval of the Association.

27. Model Homes. Declarant, as well as any builder of homes on the Property, shall have the right to construct and maintain model homes on any of the Lots.

28. Easements. In addition to any easements that may be granted by the Declaration, Units shall be subject to those easements, if any, shown on any recorded plat of the Property or a portion thereof that is approved by the Declarant.

29. Waivers of Rules and Regulations. The Board of Directors or Architectural Review Board may, for good cause, as determined in its sole discretion, waive violations of these Rules and Regulations. Such waiver shall be in writing and either maintained for a reasonable period in the offices of the Association or recorded in the Lexington County ROD Office. Nothing herein shall be deemed to allow the Board of Directors to waive violations that must be waived by an appropriate governmental authority.

30. Enforcement of Rules and Regulations. If an Owner fails to comply with these Rules and Regulations, the Association shall take such action as the applicable Board of Directors determines is appropriate to enforce the Rules and Regulations or to remedy the problem caused by the Owner's failure to comply, in accordance with the Declaration. The Board of Directors shall give the non-complying Owner written notice of the nature of the violation and, if desired, the action that is required in order to cure the violation. Except in cases in which the Board of Directors determines that the violation constitutes a safety hazard, violation of law or an emergency situation, the Owner shall have seven (7) calendar days from the date of receipt of notice, or such additional time as may be authorized by the Board of Directors in writing, to cure the violation or to provide to the Board of Directors reasonable evidence that no violation exists. The Board of Directors of the Association shall also have the right to enforce these Rules and Regulations pursuant to the procedure set forth above.

31. Access to the Lake. All Lake Frances Owners, who are current in their Assessments, have use of the Lake. Such use, however classified, will be at the sole risk of the user. Owners of Units on Lake Frances Drive may access the Lake from their Units or the Common Dock. Other Owners may access the Lake only from the Common Dock. Overall use of the Lake, however, is governed

by separate rules and regulations (hereinafter referred to as the "Lake Regulations" published by the Board of Directors of the Lake Frances Community Association, Inc., which may be revised from time to time.

32. Use of Association Boat Ramp and Dock. A boat ramp and a small dock (collectively, the "Common Dock") will be constructed by Declarant for use by the Association as an Area of Common Responsibility, and available for use on a "first-come, first-served" basis subject to the Lake Regulations. No boat of any kind may be tied to the Dock for periods longer than two (2) hours unless express prior permission is obtained from the Association.

33. Common Swimming Area. A Common Swimming Area may be designated by the Board of Directors of the Lake Frances Community Association, Inc. Such area, if designated, shall be clearly marked with color, anchored buoys. Swimming outside of the designated area is not and will not be authorized. As with all use of the Lake, any person entering the Lake does so at his or her sole risk.

34. Water Skiing. Water skiing and other water activity involving a Person being pulled or towed by a boat on Lake Frances are forbidden.

35. Other Rules and Regulations. The Board of Directors may issue other Rules and Regulations from time to time.

APPENDIX C-1
ARCHITECTURAL AND LANDSCAPING DESIGN STANDARDS

APPENDIX C-1

LAKE FRANCES ARCHITECTURAL AND LANDSCAPING DESIGN STANDARDS

NOTE: IF THERE IS A CONFLICT BETWEEN ANY PROVISIONS OF THIS APPENDIX C-1 AND THE RULES AND REGULATIONS OF EXHIBIT C, THE BOARD OF DIRECTORS OF THE ASSOCIATION, OR ITS DESIGNEE, SHALL HAVE THE AUTHORITY TO DETERMINE THE PROPER STANDARD.

Effective as of January 26, 2007

LAKE FRANCES

ARCHITECTURAL AND LANDSCAPING DESIGN STANDARDS

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ATTACHMENT E: SIGNAGE

LAKE FRANCES

ARCHITECTURAL AND LANDSCAPING DESIGN STANDARDS

Effective as of January 24, 2007

1. Overview.

1.1. The Standards.

The following Architectural and Landscaping Design Standards (the "Standards") have been developed to aid homeowners, architects, builders, design professionals, landscape architects and designers in the understanding of what the Lake Frances Community is to be, and how to accomplish the goals of the development as a whole. These Standards will enable the residents of LAKE FRANCES to respond to the natural environment by encouraging quality, respect for the land and attention to detail, by creating a traditional theme and consistency in improvements. By so doing, the serenity and beauty can be preserved and the property values can be protected and enhanced. In this regard, these Standards are intended to provide direction to lot owners, architects, builders and the design team in the planning, design and construction of their residences.

Further, these Standards are established to be used in harmony with the covenants, restrictions and codes that are noted on deeds, plats, and the Declaration of Covenants, Conditions and Restrictions for Lake Frances Community Association, Inc. (the "Declaration"). The provisions of these Standards shall not be construed as absolute rules binding on the Architectural Review Board (ARB) of the Lake Frances Community Association, Inc., as they may not contain all building uses, materials, easements, setbacks, deed restrictions, etc. which may apply to each individual Lot. Therefore, each homeowner and builder should familiarize themselves with the various applicable codes and building regulations.

1.2. Authority.

These Standards are established by Lake Frances Development, Inc., (the "Declarant") pursuant to the Declaration of Covenants, Conditions and Restrictions for Lake Frances Community Association, Inc.

These Standards shall be administered by an ARB established by the Declarant and consisting of a minimum of two persons appointed by Declarant, neither of which

need, but may, be employees of Declarant. Prior to commencing the preparation of Final Plans, it shall be the responsibility of each Lot Owner to obtain from the ARB the most current version of these Standards (and all amendments hereto). All Final Plans shall be prepared in compliance with the most current version of these Standards (and all amendments hereto) that have been promulgated by the ARB as of the date Final Plans are submitted to the ARB.

1.3. Applicability to Lots.

As to any platted Lot in Lake Frances (hereinafter referred to as "Lot") sold to builders or consumers, no Improvements may be commenced, erected or maintained until the ARB has given its written approval of Final Plans under Paragraph 3.4. below, and given its written Approval to Commence construction under Paragraph 3.5. below, pursuant to these Standards, including any amendments or revisions hereto in effect on the date such Final Plans are submitted to the ARB.

These Standards shall apply to all such Lot Owners and Builders at Lake Frances, and any reference herein to an "Owner" shall also apply to the Owner's builder and subcontractors.

1.4. Advisory Design Professionals.

The ARB may retain an architect and/or other design, landscaping and construction professionals to advise it in the plan review and approval process. Lot Owners and Builders may wish to consult with these professionals on a preliminary, informal basis with questions about the design intent of these Standards and their application to the overall design or design features of individual houses and landscaping. Since these professionals will be advisors only, their views and opinions will be considered by, but will not be binding on, the ARB. The ARB will make the names and telephone numbers of these professionals available on request.

1.5. Definition of "Improvements".

The term "Improvements" shall mean and include any and all man-made changes or additions to a Lot, connecting to, or appurtenant to, a Lot, including but not limited to, the location, materials, size and design of all buildings (including any exterior devices attached to or separate from buildings, such as heating and air conditioning equipment, solar heating devices, antennae, satellite dishes, clothes lines, etc.), storage sheds or areas, piers, mooring posts, boat lifts, docks, boat slips, boathouses, roofed structures, parking areas, fences, "invisible" pet fencing, pet "runs", lines and similar tethers or enclosures, walls, landscaping (including cutting of trees), hedges, mass plantings, poles, driveways, ponds, lakes, changes in grade or slope, site preparation, swimming pools, hot tubs, Jacuzzis, tree houses, basketball goals, skate ramps and other sports or play apparatus, signs, exterior illumination and changes in any exterior color or shape. The definition of Improvements includes both original Improvements and all later changes to

Improvements. However, the definition of Improvements does not include the replacement or repair of Improvements previously approved by the ARB, provided that such replacement or repair does not change exterior colors, materials, designs or appearances from that which were previously approved by the ARB.

1.6. Philosophy.

These Standards are intended to provide direction to Lot Owners and Builders in the planning, design, and construction of their residences. The purpose of these Standards is to create a theme and consistency in Improvements with an emphasis upon quality of design and compatibility among all Improvements. No one residence, structure, or other Improvement should stand apart in its siting, design, or construction so as to detract from the overall environment or appearance of Lake Frances.

2. Design Standards.

The statements and Standards in these Standards shall be explanatory and illustrative of the general intent of the development of the Lots and are intended as a guide to assist the ARB in reviewing preliminary plans, the Final Plans and other submittals; the provisions of these Standards shall not be construed as absolute rules binding on the ARB. The ARB may issue changes to these Standards from time to time due to changing requirements of governmental agencies and financial institutions; due to the evolution of the state of the art of community planning and development; due to changes in technology including changes in materials; and, due to other considerations as determined by the ARB.

2.1. Architectural Theme.

The purpose of these Standards is to create a theme of consistency in improvements with an emphasis upon quality of design and compatibility among all improvements. No one residence, structure or other improvement should stand apart in siting, design or construction as to detract from the overall appearance of Lake Frances. Through the faithful adoption and enforcement of these Standards, Lake Frances will be assured of the values and traditions that this land so respected.

2.2. Buildings.

2.2.1. Dwelling Types.

Each Lot may contain only one single-family private dwelling and such other accessory structures as approved by the ARB.

2.2.2. Dwelling Size.

The square footage requirements set forth below are for the enclosed heated floor area and are exclusive of the areas in heated or unheated basements, vaulted ceiling

areas and attics, unheated porches of any type, attached or detached garages, carports and unheated storage areas, decks and patios.

Any dwelling erected upon any Lot shall contain not less than the following heated floor areas (unless provided otherwise in the Phase Declaration applicable to the Lot):

2.2.2.1 Lake Frances Drive Lots ((as defined in Paragraph 1.1.24 of the Declaration)

One Story - 2200 square feet
Two Story - 2600 square feet

2.2.2.2 Interior Lots (as defined in Paragraph 1.1.24 of the Declaration)

One Story – 1400 square feet
Two Story - 1800 square feet

Notwithstanding the foregoing requirements, the ARB shall have the right, in its sole and absolute discretion, because of restrictive topography, lot dimensions, unusual site related conditions or other reasons (as determined solely by the ARB) to allow variances of up to ten percent (10%) of such minimum square footage requirements by a specific written variance.

2.2.3. Maximum Height.

In general, the maximum height for a house is two and one-half (2 1/2) stories above ground; provided, that the ARB shall have the right, because of steep topography or similar reasons, to allow greater heights on rear and side elevations. Notwithstanding the above, the house may not exceed the height allowed under the Lexington County Zoning Ordinance, which is determined by the ratio of vertical rise to horizontal distance. Initially, a 20-foot rise is permitted at the property line perpendicular to the property line. Additional dwelling height may be permitted depending on the ratio of vertical rise to horizontal distance. For example, a dwelling beginning 10-feet from the property line with a 2:1 vertical rise ratio, an additional height of 20 feet over the initial 20-foot rise permitted could be allowed, depending on the elevation of the dwelling.

2.2.4. Ceilings.

Interior ceiling heights shall be a minimum of nine feet (9') on the first floor, and, if possible within applicable Lexington County height limitations, nine feet (9') on the second floor for two story homes. Interior ceiling heights under nine feet (9') on the first floor are generally not approved, must be used only upon prior written approval by the ARB.

2.2.5. Garages.

Every house shall have an attached garage for not less than two (2) vehicles. Where circumstances dictate due to trees or lot configuration, the ARB may permit a detached garage. All garage doors must have operating remote control door openers. Single bay garage doors are preferred over double bay doors. All interior walls and ceilings of garages must be finished (i.e., covered with material of a quality at least equal to taped sheetrock). Carports are not allowed. All ducts, pipes and wiring in garages shall be concealed from view above the level of the finished ceiling. For side loading garages, use of landscaping, a wall, fencing or a combination of these elements must provide adequate screening. Designers should review site parameters, provide adequate space for vehicular maneuvering, and allow for a minimum three-foot (3') wide buffer between the edge of the driveway and the property line. Driveway slope should not exceed a 14% grade.

2.2.6. Front Porticos.

Porches may not be screened, without prior written approval by the ARB.

2.2.7. Façade Treatments.

Symmetry is encouraged to provide a simple and elegant arrival elevation. Detailing should be consistent with the order on all elevations and structures. Materials on the main body of the structures should be of similar materials with no veneers more than two (2) materials. Careful detailing should be considered when two or more materials are introduced onto a facade design.

2.2.8. Roofs.

Roofs and roof pitches should be in proportion to the overall size and shape of the house. Unless otherwise approved in writing by the ARB, acceptable roofing materials are minimum twenty-five (25) year warranty, variegated (not solid) color, architectural (sculpted) style, composition (fiberglass) shingles. All specific roof materials to be used must be approved in writing prior to commencement of construction. Roof vents, roof power vents, plumbing vent pipes and skylights will not be permitted on roofs visible from any street, unless approved in advance in writing by the ARB. Roof

vents, roof power vents, rain diverters, skylight housings, plumbing vent pipes and non-copper flashing shall be painted to blend with the roof shingles, except that flashing applied to vertical surfaces may be painted to blend with the vertical materials where more appropriate. Any other roof treatments or features (i.e., ridge vents) shall be so noted on the architectural plans and approved by the ARB. Roof eave returns shall be of metal, copper or other material approved by the ARB, where the eave returns are a part of the prominent façade composition as determined by the ARB.

2.2.9. Exterior Materials and Colors.

Exterior materials should be brick, stucco, wood or cement fiberboard siding, all as approved by the ARB. Exterior Insulation Finish Systems (EIFS) materials will not be permitted. Vinyl will be permitted only on houses constructed on Lots designated as Residential Unit 2 ("Interior Lots" as defined in Paragraph 1.1.24 of the Declaration). Horizontal siding (wood, vinyl and cement fiberboard) as approved by the ARB must be fully back supported to maintain a straight and even outer surface, and must be fully and properly finished. Natural weathering of exterior wood materials is not desired. Imitation or brick-like materials are generally not approved, and may be used only upon prior written approval by the ARB.

The exterior colors and materials used on a house should blend together to create a harmonious whole and color schemes are subject to the approval of the ARB. To this end, samples of proposed exterior materials and colors must be submitted as part of the Final Plans. The color of a masonry foundation should generally blend rather than contrast with the exterior wall color and should reflect historical precedent. Dark trim colors generally will not be permitted.

For filing purposes, a small color swatch must be submitted as part of the package. The Board may, in its own discretion, require a larger sample be painted on the house. Before selecting the overall color scheme of a house, the adjoining properties and existing streetscape colors should be reviewed to encourage a reasonable diversity between houses.

2.2.10. Rear Porches and Decks.

Porches and decks should be designed with substantial, well-proportioned railings, flooring and support posts meeting building code requirements. The size and design of porches and decks should be architecturally compatible with the house. Porch and deck support columns constructed of masonry shall be a minimum of 12" x 12", and porch and deck support columns constructed of wood shall be a minimum of 6" x 6" (with base and capital detailing). Space below decks should be screened with lattice, shrubbery or other means appropriate to the house design. The finished elevation of the patio shall be either at or within two feet (2') of natural grade.

2.2.11 Chimneys.

If constructed, chimneys should be full foundation based and made of brick, stucco or other material approved in writing by the ARB, and of a design, location and material appropriate to the house. Chimneys shall have a traditional chimney cap. Metal chimney spark arrestors shall be covered with manufactured approved surround painted black or made of copper. A cut sheet of the surround shall be submitted to and approved by the ARB. If approved by the ARB in its sole discretion, a metal flue must be installed with an appropriate shroud.

2.2.12. HVAC Equipment and Screening.

No air conditioning or heating equipment shall be installed on the ground in front of, or attached to any front wall of, any residence on a Lot. No window air conditioning units shall be permitted. Air conditioning or heating equipment shall be screened from view from the street by landscaping and/or fencing. Suitable fencing shall be four feet (4') high with lattice, louvers or brick lattice and a design acceptable to the ARB. An accurate representation of the footprint of the HVAC unit shall be shown on the site plan and landscape plan along with appropriate details for screening (i.e., package units should be properly dimensioned). The unit location should be verified with the local authorities with regard to setback requirements. The following is a list of recommended type, size, and quantity of plant materials for HVAC equipment screening:

<u>Plant Type</u>	<u>Size</u>	<u>Quantity</u>
Dwarf Burford Holly	5 gallon	5 to 7
Compactor Holly	7 gallon	5 to 7
Cleyera	5 gallon	7 to 9
Wax Myrtle	3 gallon	7 to 9
Variiegated Privet	3 gallon	5 to 7
Ligustrum	5 gallon	5 to 7

2.2.13. Attachments, Satellite Dishes and Antennas.

Telecommunications, radio or television transmission or reception towers, satellite dishes or antennas, and solar energy systems shall not be erected on any Unit unless they are (a) not more than two feet (2') in height or diameter, (b) screened from view of the naked eye of a person standing at existing grade on any street fronting on the lot or unit, and (c) in a location approved by the ARB.

2.2.14. Windows and Shutters.

Windows should generally be the same type and style for all elevations of the house. Thermal pane windows are preferred, and exterior storm windows generally will not be permitted. Vinyl clad windows should be installed with appropriate brick mould or wide trim. A window cut sheet shall be submitted to the ARB for approval.

2.2.15. Mailboxes and House Identification.

Mailboxes and newspaper boxes within LAKE FRANCES shall be of a standard color and design approved by the ARB, and provided and installed by the Builder.

House numbers may be displayed on buildings or mailboxes only as approved by the ARB. Each home shall be identified by numerals to coincide with the 911 numerical listing. Review applicable ordinances requiring posting and location prior to selecting location on the residence, all numerical posting will require ARB approval.

2.2.16. Electric Transformers and Refuse Containers.

All electric transformers and all refuse containers stored outdoors must be screened from public view by methods and with materials approved by the ARB. Builders must consult with applicable service or utility provider prior to planting near or around the transformers.

2.2.17. Foundations.

Unless specifically waived in writing by the ARB, all foundations must be raised with a minimum two-foot (2') high crawl space, and slab-on-grade foundations will generally not be permitted except for garages, patios and unheated porches. Any excessive (two feet (2') or more) grades (fill) shall be noted on the site plan and shall be subject to approval by the ARB.

2.2.18. Pools, Therapy Pools and Spas.

The size, shape and setting of pools must be carefully designed to achieve a feeling of compatibility with the surrounding natural and man-made environment. The location of swimming pools, therapy pools and spas should consider the following:

- a. Indoor/Outdoor relationship
- b. Setbacks
- c. Views both to and from the pool area
- d. Wind
- e. Sun
- f. Terrain (grading and excavation)
- g. Fencing and privacy screening

Pools will not be allowed outside of the Building Envelope area, except in limited circumstances as approved by the ARB. Pool decks may encroach outside the Building Envelope area if at or within two feet (2') of natural grade and no closer than ten feet (10') to any property line and the location complies with the Lexington County

regulations. Pool and pool equipment enclosures must be architecturally related to the residence and other structures in their placement mass and detail. Such structures shall be screened or treated so as to avoid distracting noise and views. Screened pool enclosures and/or pool slides must be approved in writing by the ARB prior to installation. Pump houses and filter rooms will be integrated into the landscape and compliment the home's detailing.

2.2.19. Play Equipment.

Elements of a planned park or playground, swing sets and similar outdoor play areas, structures and equipment should be located where they will have a minimum impact on adjacent Lots and where they will be best screened from general public view. Unless otherwise approved by the ARB, such play equipment must be located in the middle third of the rear of the Lot. The types of materials allowed are subject to the approval of the ARB. The location of basketball goals shall be submitted to and approved by the ARB prior to installation.

2.2.20. Remodeling and Additions.

Lot Owners desiring to remodel existing Improvements and/or to construct additions to existing Improvements shall follow these Standards as if such remodeling or additions were new construction. All criteria governing site location, grading and excavating, structures, roofs, landscaping and aesthetics will apply to remodeling and additions to the same extent as to new construction. Possible future Improvements or additions that will be of particular concern to the ARB are skylights and solar collectors, recreational features, lighting, antennas and satellite television equipment. ARB approval is required for remodeling and additions just as it is for new construction. Renovation and addition plans must be submitted to the ARB for approval in accordance with Sections 2.2.20 of these Standards, accompanied by an Additions/Renovations Review Fee of \$150.00.

2.3. Building Envelopes and Driveways.

2.3.1. Building Envelopes.

Setback requirements are as prescribed by the Lexington County Zoning Ordinance. The minimum setback from any adjoining property or road right is ten feet (10'), provided, however, that (a) if a minimum 10-foot line of sight is maintained, the setback may be reduced to five (5) feet from adjoining property, and (b) if fronting on a Local Road (a road that primarily provides access to nonresidential land uses and connects residential streets to the arterial and collector roads), provided Lexington County off-street parking and sight distance requirements are met, the setback may be reduced to five (5) feet from the road right of way. Exceptions may also be granted by the Architectural Review Board that increase the setbacks in order to preserve trees, improve storm drainage, achieve aesthetic goals, improve vistas, or similar purposes.

All buildings on the Lot (including any stoops, porches, patios, terraces, etc.) and all swimming pools and similar recreational improvements must be erected within the Building Envelope established by the ARB.

It is not intended that an Owner design his/her residence or other Improvements so as to completely fill the Building Envelope. Designs which fit within the Building Envelope, but in the opinion of the ARB overwhelm the Building Envelope will not be permitted.

2.3.2. Driveways, Sidewalks and Utilities.

The ARB may establish a recommended driveway location for each Lot. The ARB may also establish particular areas of the Lot in which the driveway, sidewalks, and utility lines must be located. Driveway location will vary on each Lot depending on the Lot size, shape, topography, vegetation, placement of the Building Envelope, sight distances at the entry to the public street and the location of other houses and access drives in the vicinity. Driveways and sidewalks should be curved where practical between existing trees to avoid unnecessary cutting, and to avoid a "straight shot" view to the garage, parking area or front or side doors of the house. In general, a distance equal to at least one-half the Lot frontage should separate driveways on the same side of the street. This will not be possible in all situations, particularly on cul-de-sac lots, fan lots, or flag lots, but should be applied wherever practical. Driveways shall be a maximum of sixteen feet (16') wide and should be constructed of brick, lightly brushed or broom finished concrete, unless the ARB approves another material for a particular Lot.

No common driveways will be allowed unless approved by the ARB. If the ARB approves a common driveway, the Owner's ratable share of the cost of a common driveway, if any, serving the Lot will be in an amount to be determined by Declarant. This requirement applies only to Lots sharing a common driveway, where another Lot Owner has assumed responsibility for constructions of the common driveway. In the event no other Lot Owner has yet assumed such responsibility, the Owner first seeking Final Plan approval shall include the cost and design of the common driveway and shall construct the common driveway in accordance with the Final Plans. Upon completion of the common driveway, the Owner shall be entitled to reimbursement from Declarant for the portion of the total cost attributable to the other Lots owned by Declarant served by the common driveway. Declarant shall receive reimbursement for such amount from the Owners of the other Lots served by the common driveway at the time of their Lot closings. The share of the common driveway installation and maintenance costs will be shared equally among the Lots served thereby.

The Lot Owner in Lake Frances shall protect and maintain the existing sidewalk, if a sidewalk has been installed, during the improvement construction period that extends from side lot line to side lot line along the front of the lot. Repair to any

damage to the sidewalk incurred during the construction period shall be the responsibility of the Owner.

The Lot Owner and the Owner's Builder must review all easements applicable to the Lot before installing driveways, sidewalks or other hardscape elements. Typically, no structure will be allowed in an area subject to an easement. Driveways, sidewalks or other elements that are placed in an easement area are subject to removal at the Owner's expense if necessary in order to conduct maintenance within that easement area or carry out the purpose of the easement. Any utility line cuts by the Owner or Builder must be neatly repaired.

2.3.3. Exceptions. Variances.

Although the size, shape and location of the Building Envelope and designated driveway, sidewalk and utility areas are intended to be somewhat flexible, exceptions can be made only by the ARB in writing. The ARB will consider proposed modifications only if their implementation will not result in a significant adverse impact upon the natural features of the Lot, neighboring Lots, or Lake Frances as a whole. Any request for a variance exceeding ten percent (10%) of the setback established by the ARB's Building Envelope for a particular Lot should be accompanied by approval from Owners of any contiguous Lots or other contiguous Property in Lake Frances. Notwithstanding the above, all setbacks must comply with the minimum setbacks of the Town of Lexington County.

2.4. Fences and Walls.

2.4.1. Location and Design.

Walls and fences should be considered an extension of the architecture of the residence and a transition of the architectural mass to the natural forms of the site. All wall and fence designs should be compatible with the total surrounding environment. Special consideration should be given to design, placement, impact and view of the wall or fence from neighboring homesites. Layout of the fences and walls should be planned to avoid as many existing trees as possible. The ARB, prior to any installation, must approve the location, materials, size and design of all fences and walls in advance and in writing.

Walls shall be constructed of brick masonry and/or wrought iron/prefinished aluminum with brick masonry or stucco finished columns, using the same materials as found in the architecture of the residence, as determined by the ARB. The wall design should maintain a minimum open area within the wall panels of twenty-five percent (25%), i.e. brick lattice, wrought iron/prefinished aluminum fence panels, etc.

Fences shall be constructed of pressure treated wood and/or wrought iron/prefinished aluminum with brick masonry or stucco finished columns or wood posts with finials, using materials that are architecturally compatible with the materials used in the architecture of the residence, as determined by the ARB. The fence design should maintain a minimum open area within the fence panels of twenty-five percent (25%), i.e. wooden pickets, etc. The use of a “living fence” which implements climbing vines or other similar plant material growing on a supportive framework within the fence panel is strongly encouraged. Prefabricated wood, board-on-board, shadow box or chain link fencing will not be permitted.

2.4.2. Front Yard Location.

No fence or wall shall be erected any closer to the street right of way fronting the Lot than the front building corner of the main dwelling on such Lot.

2.4.3. Side and Rear Yard Location.

Fences and walls must either be erected immediately adjacent to the side and/or rear lot lines or along or inside the building construction setbacks. If an approved fence or wall has been erected along a shared side or rear lot line, that fence or wall is the only one to be installed on that lot line. Therefore, double fencing by adjacent lot owners will not be permitted. On a corner lot, the side yard fence adjacent to the right of way shall be placed within the building construction setback.

2.4.4. Maximum Height.

Fences and walls shall not exceed five feet (5') in height. Fence posts and columns shall not exceed five feet and eight inches (5'-8") in height.

2.4.5. Retaining Walls.

The use of retaining walls will be permitted when required to avoid excessive slopes, erosion, excessive maintenance or extensive clearing. Retaining walls shall be constructed using materials that are architecturally compatible with the materials used in the architecture of the residence, as determined by the ARB. All such walls shall be structurally sound and properly drained.

2.5. Grading and Drainage.

2.5.1. Grading and Excavating.

The design and development philosophy for Lake Frances calls for the utilization and enhancement of the existing natural environment. The ARB is particularly conscious of site design and seeks to ensure that each residence blends aesthetically with the natural site features and existing terrain of the Lot and neighboring Lots. To help

ensure compliance with this philosophy, as part of the Final Plans a Lot Owner must submit a grading and drainage plan along with the site plan. Approval of the grading and drainage plan must be obtained from the ARB (as part of the approval by the ARB of the Final Plans) prior to any clearing or moving or removing any dirt from any Lot. No grading shall be permitted on a Lot without first obtaining such authorization from the ARB.

Recommendations or requirements of the ARB with respect to grading plans may be based on individual Lot locations, terrain, soil conditions, vegetation, drainage, proposed cuts and fills, and any other conditions, which the ARB determines may bear upon the site grading for the Lot.

The creation of fill sections to artificially elevate residences will generally not be permitted. In the event of a low-lying homesite or in areas where such artificial elevation will not adversely affect views from surrounding Lots, filling to provide elevation may be acceptable.

An Owner shall not excavate or extract earth from a Lot for any business or commercial purpose. This restriction shall not apply to any excavation that may occur by Lake Frances or a builder of a home on a Lot for the purpose of providing required storm water retention capacity for the Lot or the Property or for removing materials that are unsuitable for construction purposes; provided that the responsible entity shall regrade and/or fill the excavated area as may reasonably be required so that the result is aesthetically acceptable. No elevation changes shall be permitted that materially affect the surface grade of an adjacent Lot or cause additional storm water to be discharged over the adjacent Lot, unless approved in writing by the ARB.

2.5.2. Drainage.

Drainage considerations for individual Lots play an important part in the ecological balance of Lake Frances. Generally, each Lot should be graded such that water drainage onto adjoining Lots is avoided; slopes should be created to direct runoff to the nearest natural drainage areas or storm drainage facilities. Water runoff and control is the responsibility of each Lot Owner relative to such Owner's Lot. The water runoff shall be handled in such a manner as not to adversely affect any neighboring Lots. Particular care must be taken on Lots fronting the lake and other amenities to protect those areas. The drainage for each lot must comply with the Community drainage plan for Lake Frances and each lot must be graded to so comply.

Additionally, in the event that gutters and downspouts are installed on the home, each Lot Owner shall have drainpipes made of corrugated, bendable black plastic to channel rainwater from the downspouts of the dwelling through the corrugated pipes to be "daylighted" at the nearest natural drainage area or storm water drainage facilities, but not onto adjacent Lots. The "daylighted" ends of the corrugated pipes must be cut at an angle, flush with the ground level so as to be less visible, and may not intrude into, upon

or over the street curbing. Each Lot Owner should pay particular attention to the volume of run-off from the roof and driveway.

2.6. Erosion and Sediment Controls.

During any clearing, grading and construction activities on a Lot, all run-off, erosion, and sediment beyond that which occurs in the natural, undisturbed condition of the Lot must be contained within the Building Envelope. In addition, individual trees or tree groups within the Building Envelope, which are designated for preservation, must also be protected from run-off, erosion or sediment damage. Particular care must be exercised on Lots fronting *LAKE FRANCES* ponds to prevent any negative effects upon these amenities. Applicable government regulations regarding run-off must be reviewed for Lots adjacent to the marsh (e.g., erecting silt fence prior to lot clearing).

2.7. Protection of Vegetation.

The existing trees at Lake Frances are a prized natural amenity, which add value to the community in a multitude of ways. Lake Frances Development, Inc. has exercised care to retain much of the existing vegetation in the design of the land plan for Lake Frances; and Lot Owners, their builders and contractors are expected to continue to preserve this valuable resource during the course of construction. Notwithstanding any other provision herein, no trees may be cut or removed on any lot and no lot may be cleared unless first approved in writing by the ARB. Owners are encouraged to establish a limit of clearing and save as many trees as possible on each lot and especially trees at the front, sides and rear that help form a natural canopy for Lake Frances. Also, owners and builders need to be aware that covering of tree roots with minimal amounts of fill/soil can cause trees to die within two or three years. A tree survey is required for all trees six inches (6") or greater in caliper.

2.7.1. Inside Building Envelope.

In the site planning and placement of a residence, consideration shall be given to preserving mature trees (as defined below) located within the Building Envelope and utilizing existing trees as part of the finished landscape plan. Equipment used for the removal of trees inside the Building Envelope shall be operated in a manner to avoid damage to vegetation outside the designated clearing area.

2.7.2. Outside Building Envelope.

"Mature trees" outside the Building Envelope may not be cut down or otherwise removed without the specific written approval of the ARB. "Mature trees" for purposes of these Standards shall mean the following:

<u>Tree Type</u>	<u>Caliper</u>
Evergreen	6” or greater
Deciduous	6” or greater
Flowering trees	2” or greater

2.7.3. Fines for Unauthorized Cutting.

If an Owner or an Owner’s Builder cuts, damages or removes any trees, shrubs or other vegetation on a Lot or other Lake Frances property in violation of these Standards, the ARB shall have the authority, in its sole discretion, to (a) assess penalties against the Owner or Builder, (b) require replacement plantings by the Owner or Builder on the Lot or other portions of Lake Frances in mitigation of the damage, or (c) both. Such penalties may be in addition to any costs charged against the Owner’s Construction Escrow Deposit, if any under Paragraph 6 of these Standards.

2.8. Maintenance of Natural and Introduced Vegetation or Landscaping.

Each Owner is responsible for maintaining in a healthy condition all natural and introduced vegetation on its Lot. Removal of dead or diseased plant material must be done on a regular basis in accordance with the best practices for the plant material involved. This is typically prior to, or at the end of, the growing season for that vegetation type. Maintenance of plant materials and landscaping required of the Owner includes all planting beds, trees, shrubs, flowers, ground cover and lawn areas, including any pine straw covered areas. The ARB shall have the authority to visit and inspect Lots on a regular basis or at times that, in its opinion, are appropriate for such inspections to determine if proper care and healthy condition of all plant materials and landscaping is being maintained. If an Owner fails to maintain all plant materials within a Lot in the manner described herein, the ARB may remedy such failure by whatever methods it deems necessary and appropriate. The Owner shall reimburse the ARB for all expenses incurred by it in performing its duties under this Paragraph.

2.9. Exterior Lighting.

Exterior lighting must be limited to areas within the Building Envelope.

Exterior lighting cannot result in excessive glare and must not interfere with the privacy of nearby dwellings, all as determined by the ARB in its sole discretion. Floodlights shall be hooded to avoid the bulbs being visible from the street or property other than the Owner’s lot. Such floodlights should match the color of the fascia or eave to which the lights are attached. Cut sheets and location of all exterior fixtures shall be submitted to and approved by the ARB.

2.10. Tennis Courts.

Tennis courts and practice backboards will not be permitted on Lots.

2.11. Landscape Design.

Landscape design should always complement and account for the architecture and location of the residence. When reviewing specific landscape plans, the ARB will consider the various relationships of house to site, house-to-house, views, prevailing breeze, solar orientation, ponds and other amenities. When reviewing specific landscape plans, decisions regarding these landscape plans to ensure that the overall beauty of the community is preserved and enhanced, the ARB has the authority to approve or disapprove landscape plans for individual residences.

2.11.1. Design Criteria.

A fundamental design criterion is the need for gardens and lawns to harmonize with the native vegetation, terrain and natural beauty of the community. In order to protect as many of these trees as practical, an Owner must obtain from the ARB prior written approval before any tree is removed from any Lot. Owners will be encouraged to landscape their lots with plant material which is indigenous to the area and leave untouched as much as possible the existing vegetation and natural amenities. A minimum of two trees (2 1/2" minimum caliper) will be required on each lot; one street tree in the front yard and in front of the house next to the street in the public right of way (between the sidewalk and the street, if there is a sidewalk). The ARB must approve the placement of all street trees

2.11.2. Landscape Submittal Requirement.

As described at Paragraph 3.4.4.4, the landscape plan must be submitted and approved no later than prior to the start of installation of the outside finish on the residence. However, it is encouraged that the landscape plan be submitted earlier, along with the Final Plans to avoid any unnecessary delay and expense. Landscaping must be completed prior to occupancy; otherwise the ARB shall have the discretion and authority to fine Owners up to \$100.00 per day from date of occupancy until the landscaping is completed. However, depending on the season, conditions, and heat, the ARB may agree by written variance to permit plants not tolerant of existing conditions for planting at the time of occupancy to be planted on a schedule as set out in such written variance. The landscape plan must show all proposed site structures and features including drives and turnarounds, walks, patios, decks, fences, pools, spas, mailboxes, utility boxes and any other site features. Utility, trash, air conditioning and other visual screens should also be noted. Existing vegetation to remain should be specifically located and labeled.

The location, type and quality of all proposed planting must be accurately described on the plan. A complete plant list is required indicating the size, quality and

spacing of the proposed plantings. Areas to be mulched or planted as a lawn should also be shown. Mulching, preferably with pine straw, is required for all planted areas and within areas ten feet (10') from any structure, lawn, or plantings. The mulched areas provide a smooth transition to the existing natural vegetation. No gravel or aggregate areas will be allowed. Irrigation systems are strongly encouraged for the entire yard, but as a minimum all front and side yards visible from the street must be irrigated. Irrigation helps maintain a quality landscape throughout the year, especially in times of drought. All irrigation systems must be on the Lexington County Joint Municipal Water and Sewer Commission water system or other system approved in writing by the ARB. No wells will be permitted in LAKE FRANCES unless approved in writing by the ARB in its sole discretion. All front and side yards visible from the street must be done with sod.

2.11.3. Landscape Plan Criteria.

General. Plant material shall be a minimum size of three (3) gallon and spaced appropriately according to the size and type of plant.

Foundation. Plant material for foundation screening shall meet the general requirements as noted above, and shall be evergreen to provide year round screening.

Driveways/Vehicular Courts. Plant material for driveway screening shall meet the general requirements as noted above, and shall be evergreen to provide year round screening.

Fences/HVAC Equipment/Electrical Boxes. Plant material for screening fences, HVAC equipment and electrical boxes shall meet the general requirements as noted above and shall be evergreen to provide year round screening. The location, dimensions and type of screening of the HVAC unit should be identified on the landscape plan and an elevation or photograph of the proposed screening should be provided. See Section 2.2.12 for additional requirements regarding the HVAC unit.

Sod/Mulch. All front and side yards visible from the street must be planted with sod. Mulching is required for all planted areas and within areas ten feet (10') from any structure, lawn, or plantings. The mulched areas provide a smooth transition to the existing natural vegetation.

Irrigation. Irrigation systems are strongly encouraged for the entire yard but as a minimum: 1) all front yards must be irrigated, and (2) side yards visible from the street must be irrigated.. Irrigation helps maintain a quality landscape throughout the year, especially in times of drought. All irrigation systems must be on the Town of Lexington County water system or other systems approved in writing by the ARB.

Wells. No wells will be permitted in Lake Frances unless approved in writing by the ARB in its sole discretion.

2.11.4. ARB Responsibility.

On its review, the ARB will take into consideration all elements of the individual landscape plan and plant materials selected. In addition to the already established natural vegetation, many other plant types will be acceptable for use within the community. The ARB has attached to these Standards as Attachment C a listing of recommended plant types to be used in planning the various landscape designs. These plant materials have been selected because of their traditional influence in South Carolina and their other desirable characteristics. Following landscape plan approval, the ARB reserves the right to request additional plantings or replacement of plantings if deemed necessary by the ARB at the time of final inspection.

2.11.5. Forestation/Reforestation.

While the preservation of existing trees is important, the ARB recognizes that certain clearing and filling work may be necessary resulting in the loss of existing trees. If any existing trees are to be removed, the Owner shall follow the requirement of Paragraph 2.7 of these Standards and attempt to incorporate new trees in the Owner's landscape plan. Similarly, for a Lot on which, prior to clearing, there were less than a sufficient number of trees as determined by the ARB, the Owner's landscape plan should incorporate new trees.

An Owner's forestation/reforestation plan should be submitted as part of the overall landscape plan but should be distinguished from the formal landscaping. For any forestation/reforestation plan, the ARB will generally require the following:

- a.. The site shall average at least one tree per three thousand (3,000) square feet of area contained in the Lot. New trees will be required to meet this average.
- b. At least fifty percent (50%) of the new trees shall be shade or canopy trees acceptable to the ARB; and,
- c. Each new tree shall have a minimum size of four-inch (4") caliper.

For a Lot on which existing trees will be substantially preserved, the ARB will generally reduce the number of new trees the Owner is required to plant. The extent of that reduction will depend on the quality and size of the preserved trees and similar factors, and will be determined by the ARB on a case-by-case basis.

2.11.6. Maintenance Responsibilities.

The Owner is responsible for maintaining the landscaping on his Lot to the street edge. The Lake Frances Community Association, Inc. is responsible for maintenance of Common Area landscaping.

3. Design Review Procedure.

3.1. Approval Process and Procedures.

3.1.1. Process Steps.

The following sequence has been established to provide a systematic and uniform review process of all proposed designs, plans and construction at Lake Frances (see Volume Builder Exception in Paragraph 3.5). These steps represent the necessary procedures in the review process of building a residence at Lake Frances. Approvals must be obtained prior to construction. Any deviation from the procedures could cause unnecessary delay or additional costs

- a. Pre-Application Research
- b. Conceptual Design Review
- c. Payment of Fees and Application
- d. Preliminary Design Review and Approval
- e. Final Design Review and Approval
- f. Landscape Plan Review and Approval
- g. Execution of Agreement between Owner and Board
- h. Payment of Deposits and Fees
- i. Pre-Construction Conference & Site Inspection
- j. Periodic Inspections During Construction
- k. Pre-Final Inspection Upon Completion of Construction
- l. Punch List Completion
- m. Final Inspection
- n. Construction Escrow Deposit Refund

3.1.2. Qualified Design Professionals.

To ensure that Lake Frances maintains a high quality of architectural design, all plans for the construction of dwellings and other buildings or significant structures at Lake Frances must be designed, drawn, and certified by an experienced design professional, either an architect or residential designer who has significant experience in residential design and construction. An experienced landscape design professional or landscape architect should prepare all plans for the landscape and associated site work of dwellings and other significant structures.

3.1.3. Pre-Application Research.

The design team and the owner should be acquainted with the ARB process and the Architectural and Landscape Design Standards. The design professionals are required to visit Lake Frances for an onsite tour prior to beginning preliminary design plans. The design team can then creatively design the residence in a compatible manner

with the overall goals of Lake Frances and the ARB. A member of the board will be available for an initial conference with the Owner and/or design team for general information, design guidance and to explain the Standards and concepts in more detail. By visiting the site and observing the other homes in the area of Lake Frances, this act will provide valuable information relative to the site, site placement, existing site parameters, trees of significance and the design process. Before the design begins, initial documents to be reviewed by the Owner and design team are:

- a. Purchase Agreement
- b. Deed and any easements on the property
- c. Recorded Plat of the Subdivision
- d. Declarations of Covenants, Conditions, and Restrictions for Lake Frances Community Association, Inc.
- e. LAKE FRANCES ARB Procedures and Standards
- f. Applicable Lexington County Ordinances and Fees
- g. Applicable Local and State Building Codes
- h. Applicable County Ordinances
- i. Applicable Fire Impact Fees

3.1.4. Conceptual Design Review.

The ARB encourages early conceptual review of house plans. As a minimum, submittal of a rendering or photograph of the proposed front elevation of the house and a dimensioned plan showing the proposed footprint of the house and trees projected to be removed are recommended.

3.2. Survey Information.

The Owner is required to obtain a topographical survey of the lot as soon as possible to establish site planning and site evaluation per guideline requirements. The topographical survey shall verify the corner pins of the property, wetland boundaries, if applicable, and provide contours of the grades at one-foot (1') intervals, as well as spot elevations. It must also show the location and species of all trees six (6") inches or larger in caliper and the location and identification of any special features of the lot. The survey shall provide the name of the lot owner and be scaled at a minimum of 1"=20'-0". Setbacks and existing utilities shall also be included.

3.3. Preliminary Plan Approval.

The Owner of any Lot may request a preliminary review of the design of its proposed Improvements upon the submission to the ARB of the following (two (2) sets of all submittals are required to be submitted):

a. Architectural Review Fee. The Architectural Review Fee (including landscaping) is \$300.00 for new construction and \$150.00 for additions/renovations. All fees are payable to the Association.

b. Schematic site plan at a minimum scale of 1"=20' indicating existing and proposed grades at one-foot (1') intervals, trees to remain and trees to be removed, building and driveway locations and dimensions;

c. Schematic floor plans at a minimum scale of 1/4"=1'-0";

d. Schematic elevations, showing all sides, exterior materials and exterior colors and accurate grade at a minimum scale of 1/4"=1'-0";;

e. Owner's address (or the address of Owner's authorized agent) to which the ARB should mail its written notice of approval or disapproval of the items Owner submits to the ARB under these Standards.

The ARB shall review such preliminary plans and return them to the Owner marked "Approved" or "Disapproved" as the case may be, together with all conditions and/or changes required by the ARB. As to any preliminary plans marked "Approved" by the ARB, Final Plans produced thereafter must be in substantial conformity therewith including all required conditions and/or changes, provided, however, that the ARB's approved of preliminary plans shall in no way bind or obligate the ARB to approve the subsequent Final Plans.

The ARB may refuse approval of preliminary plans, location and style of Improvements, exterior colors or finishes or other specifications for any reason including purely aesthetic reasons, in the sole discretion of the ARB.

3.4. Final Plan Approval.

Final plans and specifications (hereinafter, the "Final Plans") for all Improvements proposed for construction on any Lot shall be submitted in duplicate to the ARB for approval or disapproval. The Owner must obtain a written receipt from the ARB that the ARB has received the Final Plans and all other required submittals. In addition, the following items must be submitted with the Final Plans prior to the ARB beginning the Final Plan review process.

3.4.1. Construction Escrow Deposit.

Construction Escrow Deposit as set by the ARB as of the date the Final Plans are submitted. The Deposit as of the Effective Date of these Standards is Two Thousand Dollars (\$2,000.00). The Deposit should be by check payable to the Lake Frances Community Association, Inc. The Lot Owner will pay the fee. The Deposit will be held and used for the purpose and uses set forth in Paragraph 6 of these Standards. The

maximum deposit required from any one Approved Builder in the community would be Six Thousand Dollars (\$6,000.00).

3.4.2. Lot Improvements Agreement.

Fully executed contract for construction of the Improvements between the Lot Owner and Builder.

3.4.3. Lot Agreement.

Evidence that the Owner of the Lot (or if the Owner is an Approved Builder with a prospective purchaser, that the Approved Builder's prospective purchaser) has executed one of the following Lake Frances approved documents, as applicable, available from Declarant or its authorized agent:

- a. Lot Purchase and Sale Agreement, or
- b. Home Purchase and Sale Agreement.

If found not to be in compliance with these Standards or if found to be otherwise unacceptable to the ARB, one set of Final Plans shall be returned to the Owner marked "Disapproved", accompanied by a written statement of items found not to be in compliance with these Standards or otherwise unacceptable. The ARB may impose an additional review fee for each re-submittal of Final Plans to the ARB.

At such time as the Final Plans meet the approval of the ARB, one complete set of Final Plans will be retained by the ARB and the other complete set of Final Plans will be marked "Approved" and returned to the Owner. Once the ARB has approved the Final Plans for Improvements, the construction of such Improvements must be promptly commenced and diligently pursued to completion. If such construction is not commenced within six (6) months following the date of approval of the Final Plans therefore by the ARB, such approval shall be deemed rescinded. Before construction of Improvements can thereafter be commenced on the portion of the Property in question, the Plans therefore must again be approved by the ARB pursuant to this Paragraph 3.3.

Any modification or change to the "Approved" set of Final Plans must again be submitted in duplicate to the ARB for its review and written approval, and an additional review fee may be required.

The Final Plans as referred to in these Standards shall include the following:

- a. Final site plan at a minimum scale of 1"=20' indicating existing and proposed grades at one-foot (1') intervals, building location and dimensions, all existing trees six (6") inches or greater in caliper and all areas of the Lot more than ten (10') feet outside the building foundation in which any vegetation is to be cut or removed. The

ARB will require the Owner to stake the location of the house, construction access, driveway, decks and other proposed Improvements. The staking shall consist of stakes driven at each major corner of the Improvement, connected with string or colored tape to clearly indicate the Improvement location. The driveway location shall also be indicated by stakes, and string or tape. Any erosion control measures required for construction should be shown on the site plan. A boundary survey shall be provided either separate of or inclusive of the above in the site plan.

b. Final floor plans at a minimum scale of 1/4"=1'-0", including calculations showing heated and unheated square footage on a floor-by-floor basis.

c. Final elevations, showing all sides, exterior materials and exterior colors and accurate grade at a minimum scale of 1/4"=1'-0".

d. Final landscaping plans and budget. The landscaping budget, exclusive of any irrigation, should total at least Nine Thousand Dollars (\$9,000.); provided, the ARB may authorize a lower landscaping expenditure for a particular lot if the ARB determines in its sole discretion that, based upon the landscaping plans submitted and other circumstances, a lower expenditure is adequate and appropriate. NOTE: the ARB may defer receipt of the final landscaping plan and budget to a later date, but in no event later than the start of application of the home's exterior brick, stucco or other approved finish material. The plan and budget must be submitted and approved prior to the start of landscaping on the Lot; in any event, the cutting and clearing plan referred to in Paragraphs 2.7 and 2.12 must be submitted to and approved by the ARB prior to any cutting or clearing).

e. Location and dimensions of utility lines and equipment, walks, drives, walls, terraces, decks, pools, etc. (including plans for the location of the sewer pump system, if any, to be installed on the Lot).

f. Any samples of proposed construction materials required by the ARB such as brick, stucco, wood siding, shingles, paint colors, window samples, etc.

g. Owner's name and address (or the address of Owner's authorized agent) to which the ARB should mail its written notice of approval or disapproval of the items Owner submits to the ARB under these Standards.

h. The name and address of the Approved Builder that will construct the Improvements.

The ARB may refuse approval of Final Plans, location and style of Improvements, exterior colors or finishes or other specifications for any reason including purely aesthetic reasons, in the sole discretion of the ARB.

3.4. Approval to Commence Construction.

Following the ARB's written approval, if any, of the Final Plans, the ARB will issue an approved site plan to Lake Frances ARB coordinator. It is the responsibility of the Owner's appointed representative to stake the lot in accordance with the approved Final Plans and set a meeting with the ARB coordinator to review the following prior to start of construction:

- a. Setbacks, side yards and building corners (as per stakes)
- b. First floor elevations
- c. Clearing limits
- d. Tree protection measures
- e. Placement of excavation materials
- f. Location and protection of water meter, sanitary sewer boxes and underground pressure sewer grinder pump (if any)
- g. Location of construction entrance
- h. Location of temporary toilet
- i. Trash containers
- j. Erosion control measures

Upon satisfaction of the above matters, the ARB coordinator will issue a written site inspection approval to the Lot Owner authorizing commencement of construction. No construction may be commenced prior to issuance of the site inspection approval; the ARB shall have the right to halt any unauthorized construction.

3.5. Volume Builder Exception.

Volume builders may obtain pre-approval of all house plans including siding and trim colors they expect to construct on under a particular purchase contract, and are exempt from Architectural Review and Construction Escrow Deposit Fees. A conceptual landscape plan may be submitted for the entire lot purchase in lieu of individual plans. Subsequent changes made or added to either the house or landscape plans, however, must be submitted for approval prior to use.

3.6. Failure of the ARB to Act.

If the ARB fails to approve or disapprove any Final Plans or other submittals which conform (and which relate to Improvements which will conform) with the requirements hereof or to reject them as being inadequate or unacceptable within thirty (30) business days after receipt thereof, and provided such submittal was a full and complete submittal, in accordance with these Standards, of all items that were to have been submitted to the ARB, and provided the ARB shall again fail to approve or disapprove of such Final Plans or other submittals within ten (10) business days after additional written request to act on such items is delivered to the ARB following the passage of the above described thirty (30) business day period, it shall be conclusively presumed that the ARB has approved such conforming Final Plans and other submittals, EXCEPT that the ARB has no right or power, either by action or failure to act, to waive or grant any variances relating to any mandatory requirements specified in the Declaration, except where variances shall be expressly permitted therein and EXCEPT FURTHER, that the ARB shall not be deemed to have waived any of the requirements set forth in Paragraphs 3.1.1, 3.2, 3.3 or 5 of these Standards. If Final Plans or other submittals are not sufficiently complete or are otherwise inadequate, the ARB may reject them as being inadequate or may approve or disapprove a portion of the Final Plans, conditionally or unconditionally, and reject the balance.

3.7. Address of ARB.

Until further notice, the address of the ARB for delivery of plans and all notices shall be as follows:

Lake Frances Community Association, Inc.
ATTN: ARB Coordinator
2000 Center Point Lane, Suite 2100
Columbia, South Carolina 29210

4. Diligent Construction.

All Improvements to be constructed on a Lot must be completed within one (1) year following commencement of construction of the first of such Improvements, unless a longer time is approved in writing by the ARB. Construction completion shall be constituted by the Owner's request for a Pre-final Inspection.

5. Approved Builders.

A Lot Owner seeking to have its builder approved as an Approved Builder at Lake Frances shall submit to the ARB, along with its Final Plans, the following as requested:

- a. A copy of the builder's residential builder's license.

- b.. Financial statements, references and credit records of the builder.
- c.. Evidence that the builder is regularly engaged as a residential or commercial building contractor as Lot Owner's primary means of livelihood.
- d. Evidence of examples of homes previously constructed by the builder of quality and aesthetic appearance consistent with residences constructed in Lake Frances.
- e. Evidence of insurance coverage for general liability and workmen's compensation; and,
- f. The Fees and Construction Escrow Deposit required by the ARB.

A Lot Owner who desires to build her or his own personal residence may apply to become an Approved Builder as set forth above provided that the Lot Owner will occupy the residence as his/her personal home for at least two (2) years. In the event that a Lot Owner who gets approved as an Approved Builder does not occupy the home for two (2) years and/or sells its home in Lake Frances prior to the end of the above two (2) year period, such Lot Owner may not construct another house on any Lot at any time thereafter without the prior written permission of the ARB, which permission the ARB may grant or deny in its sole and arbitrary discretion.

6. Purpose and Use of Construction Escrow Deposit.

The Construction Escrow Deposit, if any, required in Paragraph 3.2.2 above shall be deposited by the ARB in a construction escrow account established by the Association or the ARB. The Construction Escrow Deposit may thereafter be used by the ARB for any of the following purposes:

- a. To pay for the cost to repair any damage to the Roadways or Common Areas caused by an Owner or Owner's Builder or Subcontractors not repaired by the responsible Owner, such Owner's builder or subcontractors.
- b. To complete any landscaping shown on the Final Plans for a Lot that has not been completed within three (3) months after completion of the residence on such Lot.
- c. To pay for the cost of completing any Improvements so that they are in accordance with the approved Final Plans, if Owner fails so to complete such Improvements.
- d. To pay for the cost of restoring or replacing any trees, other vegetation, grades or other natural features improperly removed, altered or destroyed by Owner in violation of these Standards.

e. To reimburse Lake Frances Development, Inc. or the Association for Owner's share of street cleaning costs during construction, if Owner does not pay such amounts to Lake Frances Development, Inc., in a timely manner as specified in the Construction Rules.

f. To reimburse Lake Frances Development, Inc. or the Association for its cost of cleaning up any significant amount of dirt or any other type of construction debris left by the Owner on any street if the same was not immediately removed by the Owner.

g. To pay for the cost of enforcing any of the Owner's other obligations under these Standards.

Except for the reimbursements described in Paragraph 6.6 above, the ARB shall give an Owner prior notice that it intends to use the Owner's Construction Escrow Deposit for a particular purpose. The Owner shall thereafter have five (5) business days from the date of the notice to repair the damage, complete the landscaping or Improvements, or otherwise perform the work for which the ARB intended to use the Owner's Construction Escrow Deposit, or, if the work cannot be completed during that time, to begin the work and thereafter diligently pursue it to completion. If the Owner, upon receipt of the notice, shall fail to perform the work, then the ARB shall thereafter be free to perform it and to use the Owner's Construction Escrow Deposit to pay for the cost thereof. Upon the completion of Improvements and when either the responsible Owner or the ARB has completed all work, the ARB shall return to the Owner any unused portion of the Owner's Construction Escrow Deposit.

In the event the ARB expends sums on the Owner's behalf as provided above in excess of the Owner's Construction Escrow Deposit, the Owner shall pay the excess to the ARB within twenty (20) days of notice thereof.

In the event no Construction Escrow Deposit has been required by the ARB, the ARB shall have the authority to expend money for the purposes set forth in this Paragraph 6 and to charge the Owner for reimbursement thereof.

Any and all interest earned on the Construction Escrow Deposit shall be credited to and retained by the Association for its sole use and benefit.

7. Construction Rules.

Included as Attachment D to these Standards are the Construction Rules for All Owners and Contractors at Lake Frances. The ARB reserves the right to amend such Rules from time to time in its sole discretion. All construction at Lake Frances must proceed in accordance with the Rules.

8. Zoning and Other Governmental Regulations.

In addition to complying with the requirements imposed by this Association, the Owner of any Lot must comply with all zoning and other applicable governmental laws, rules and regulations. Approvals by the ARB pursuant to these Standards shall in no event be construed as representations or warranties that the Owner's plans, Final Plans or Improvements comply with any such governmental requirements.

9. Signs.

No signs may be placed on a Lot except for signs approved in writing by Lake Frances Development, Inc. or its authorized agents or otherwise approved of in writing by the ARB. The only other signs or documentation that may be posted at a residence or on a Lot during construction are grading and building permits. Business signs or other forms of advertisement not approved in writing by Lake Frances Development, Inc. are not permitted. Grading and building permits must be attached to a post in a manner protected from the elements; in no event may building permits or any other signage or documentation be attached to trees. Attached to these Standards, as Attachment E is a schematic of the design and dimensions required for Builder/Owner job signs. Materials and colors shall be approved in writing by the ARB. No other signs or designs will be permitted.

10. Final Inspection/Survey.

Upon substantial completion of a residence on a Lot, the Lot Owner shall provide the ARB with a Certificate of Occupancy for the residence and a final as-built survey certifying that the location of the Improvements complies with the Final Plans approved by the ARB. These documents must be provided to the ARB prior to the refunding of the Construction Escrow Deposit.

The ARB requires that the Owner schedule a Pre-final Inspection with an ARB representative within seven (7) days of the issuance of the Certificate of Occupancy. Subsequent to the Pre-final Inspection, the ARB will produce a punch list that identifies all items remaining to be completed to bring all Improvements into complete compliance with the Final Plans approved by the ARB. The Owner will be given thirty (30) days to complete all punch list items and schedule a Final Inspection. If all punch list items are not complete within thirty (30) days, the Construction Escrow Deposit will be forfeited.

Attachment A

**Procedures for Submission of
Preliminary Review Plans**

**To
LAKE FRANCES
Architectural Review Board**

January 26, 2007

Procedures for Submission of Preliminary Plans

To the LAKE FRANCES Architectural Review Board

I. Preliminary Concept Submittal

Preliminary and conceptual level reviews are encouraged to make sure your plans comply with the covenants and restrictions of the ARB. The ARB only requires for you to submit a set of plans for final approval. However, if you have any concerns of your concept as unusual or extraordinary and you are concerned about acceptance by the ARB, then you may submit a Preliminary Concept for discussion prior to a final submittal. A rough draft is acceptable. These plans should include:

- A. Preliminary Review Application (attached)
- B. Architectural Questionnaire (attached)
- C. Landscape Architectural Questionnaire (attached)
- D. Architectural & Landscape Review Review Fee of \$300.00
- E. Floor plan with square footage
- F. Front elevation
- G. Wall section
- H. Site plan showing boundaries, set backs, and survey lines as well as drives walkways and service Courts
- I. A preliminary landscape plan is optional

Plans must be submitted to the offices of the ARB at LAKE FRANCES Development, Inc, Attn: ARB, 2000 Center Point Lane, Suite 2100, Columbia, SC 29210.

If desired, the Owner may submit a letter stating he/she has appointed an architect or builder as their representative to the ARB. Otherwise, all correspondence will be directed to the Owner.

PRELIMINARY REVIEW APPLICATION

LAKE FRANCES ARCHITECTURAL REVIEW BOARD

DATE: _____

LOT NUMBER: _____

STREET/ROAD: _____

OWNER: _____

ADDRESS: _____

TELEPHONE: _____

ARCHITECT/DESIGN PROFESSIONAL: _____

ADDRESS: _____

TEL./FAX: _____

CONTRACTOR: _____

ADDRESS: _____

TEL./FAX: _____

SURVEYOR: _____

LANDSCAPE ARCHITECT/DESIGNER: _____

ADDRESS: _____

TEL./FAX: _____

FOR PWTARB USE:

CONCEPTUAL PLAN APPROVED

SAMPLE BOARD

SURVEY

ARCHITECTURAL QUESTIONNAIRE

SITE PLAN

LANDSCAPE PLAN

FLOOR PLAN

ELEVATIONS

BUILDING STAKED IN FIELD

COMMENTS: _____

ON-SITE INSPECTION

APPROVED/DATE: _____

DISAPPROVED: _____

ARCHITECTURAL QUESTIONNAIRE

LAKE FRANCES ARCHITECTURAL REVIEW BOARD

To be completed by all architects submitting documents for approval at preliminary and final stages.

Preliminary

Final

Lot number: _____

Owner's name: _____

Architect's name (hereafter called "the architect"): _____

Firm: _____

Address: _____

Telephone/Fax number: _____

S.C. Registration number: _____

1. Has the architect visited the site? Yes No
2. Date of last visit: _____
3. Has the architect read the Declaration of Covenants and Restrictions, Lot Development Restrictions, and Architectural Design Standards and Guidelines and designed the house accordingly? Yes No
4. Has the house been designed according to the Standard residential building code, especially in regard to wind resistant construction? Yes No
5. Has the architect attempted to minimize the amount of site to be graded? Yes No
6. Has the architect attempted to minimize the removal or damage of existing vegetation? Yes No
7. Does the building(s) block principal views from dwellings on adjacent properties or properties across the street? Yes No
8. If yes, has an attempt been made to minimize this effect? Yes No
9. Has the house been staked out on the lot (required prior to submitting this form)? (Trees to be removed to be tied with red surveyor's tape) Yes No
10. Area of lot: _____
11. Virgin site low point (AMS): _____

12. Height of structure (highest roof range) above this point: _____

13. First floor elevation (FFE) (minimum 2' above grade) _____

14. Area under perimeter of all construction (building footprint) including all decks, stairs, and roof overhangs: _____

15. Mean finished grade within this footprints: _____

16. Percentage of site to be graded: _____

Note: This area should be kept to a minimum and generally include only the building pad and drive and walk area.

17. Enclosed area under main girders: _____

18. Screening material: _____

19. Heated first floor area: _____

20. Heated mezzanine area: _____

21. Heated second floor area: _____

22. Total heated area: _____

23. Total of screened porch under roof: _____

24. Total square footage: _____

25. Total screened porch area: _____

26. Total of deck and balconies: _____

27. Are any variances from the Architectural Review Board standards being requested under this application? Yes No

If yes, please describe and give reason: _____

28. Describe and give color for exterior materials for the following:

A. Siding/wall finish: _____

Color: _____

B. Trim: _____

Color: _____

C. Roofing: _____

Color: _____

D. Doors: _____

Color: _____

E. Grade Level Screening: _____

Color: _____

F. Paving: _____

Color: _____

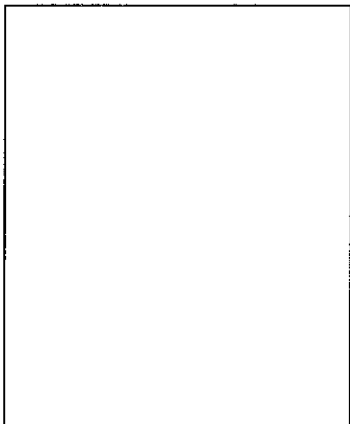
G. Other: _____

To the best of my knowledge, the foregoing statements are true.

Architect's Signature

Date

Architect's Seal



LANDSCAPE ARCHITECTURAL QUESTIONNAIRE
LAKE FRANCES ARCHITECTURAL REVIEW BOARD

Date: _____

To be completed by all landscape architects submitting documents for approval at preliminary and final stages.

Preliminary Final

Lot number: _____

Owner's name: _____

Landscape Architect's name (hereafter called "the landscape architect") _____

Firm: _____

Address: _____

Telephone/Fax number: _____

S.C. Registration number: _____

1. Has the landscape architect visited the site? Yes No
2. Date of last visit: _____
3. Has the landscape architect read the Declaration of Covenants and Restrictions, Lot Development Restrictions, and Architectural Design Standards and Guidelines and designed the house accordingly? Yes No
4. Has the landscape/site improvement plan been designed according to the Architectural Design Standards and Guidelines? Yes No
5. Has the landscape architect attempted to minimize the amount of site to be graded? Yes No
6. Has the landscape architect attempted to minimize the removal or damage of existing vegetation? Yes No
7. Does the landscape screen undesirable views from dwellings on adjacent properties or properties across the street? Yes No
8. Have exterior spaces and circulation been staked out on the lot (required prior to submitting this form)? (Trees to be removed to be tied with red surveyors tape) Yes No
9. Area of maintained landscape: _____

10. Percentage of site to be graded: _____
Note: This area should be kept to a minimum and generally include only the building pad and drive and walk area.

11. Have drainage requirements been addressed? Yes No
How? _____

12. Are any variances from the Architectural Review Board standards being requested under this application? Yes No

If yes, please describe and give reason: _____

13. Describe and give color for exterior materials for the following:

A. Trellis, Arbors, and Gazebos: _____

Color: _____

B. Decks and Terraces: _____

Color: _____

C. Fences: _____

Color: _____

D. Walls: _____

Color: _____

E. Driveways and Paving: _____

Color: _____

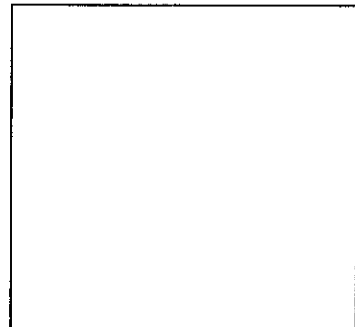
14. Attached proposed plant materials list.

To the best of my knowledge, the foregoing statements are true.

Landscape Architect's Seal

Landscape Architect's Signature

Date



Attachment B

**Procedures for Submission
of Final Plans**

**To
LAKE FRANCES
Architectural Review Board**

January 26, 2007

Procedures for Submission of Final Plans

***To the LAKE FRANCES* Architectural Review Board**

II. Final Plans

The ARB only requires for you to submit a set of plans for final approval. However, as mentioned earlier, if you have any concerns of your concept and you have doubts about acceptance by the ARB, then you should submit a Preliminary Concept for approval before providing all the detail required for submitting Final Plans. The Final Plans must be submitted in duplicate (2 sets), and should include the following:

1. Final Review Application (form attached).
2. Floor Plan dimensioned to scale. ($\frac{1}{4}'' = 1'-0''$).
3. All exterior elevations to scale ($\frac{1}{4}'' = 1'-0''$) detailing all exterior material and roof pitches. (Roof, walls, columns, railing, shutter, trim, etc.).
4. Aerial roof plan to scale ($\frac{1}{4}''$ or $\frac{1}{8}'' = 1'-0''$).
5. Exterior wall sections and/or details with ceiling heights.
6. Electric plans (optional).
7. Foundation plans (optional).
8. Site Plans: All plans should be submitted in consistent scale. Unless otherwise impractical, scale should be $1''=10'$ for all submissions. Site plans must depict:
 - a. Access street(s) and walkways(s), drives and other exterior improvements.
 - b. Grading/draining plan.
 - c. Exterior lighting plan such as flood, lamps or landscape lighting.
 - d. Service yards.
 - e. Location and species of trees to be removed must be identified. A tree survey is required.

- f. Location and identification of special features (e.g. drainage ditch, nearby lagoon, easements, adjacent structures, etc.). Note: adjacent structures including previously built residences shall be depicted in relationship to property lines.
 - g. Location of contractor's I.D. sign and portable outdoor toilet facilities.
-
- 9. Landscape Plan with Landscape Architectural Questionnaire (if not previously submitted).
 - 10. Architectural Questionnaire with sample of exterior materials and paint colors as listed on Application for Agreement.
 - 11. Owners' Trash and Debris Agreement signed (form attached).
 - 12. Window manufacturer's cut sheets or sample.
 - 13. Reduced elevations and landscape plans to 11" x 17" size paper.
 - 14. Construction Application (form attached).

FINAL APPROVAL

LAKE FRANCES ARB CHECKLIST

(To Be Completed By ARB)

Air Conditioned Space: _____ s/f Date of Owners Trash Agreement: _____
 Date of Architectural & Landscaping Fee \$300.00
 Fee Paid: _____

<u>Building Policies & Restrictions:</u>	<u>APPROVED</u>	<u>DISAPPROVED</u>	<u>NEED ADD'L INFO</u>	<u>SEE COMMENTS</u>
(a) BUILDING TYPE	_____	_____	_____	_____
(b) LAYOUT	_____	_____	_____	_____
(c) LOT SITING	_____	_____	_____	_____
(d) HEIGHT LIMITATIONS	_____	_____	_____	_____
(e) EXTERIOR WALL FINISHES	_____	_____	_____	_____
(f) EXTERIOR COLOR PLAN	_____	_____	_____	_____
(g) ROOFS	_____	_____	_____	_____
(h) CHIMNEYS	_____	_____	_____	_____
(i) ELEVATIONS	_____	_____	_____	_____
(j) WINDOWS AND DOORS	_____	_____	_____	_____
(k) GARAGES AND AUTOMOBILE STORAGE	_____	_____	_____	_____
(l) PARKING AND DRIVEWAYS	_____	_____	_____	_____
(m) DWELLING QUALITY	_____	_____	_____	_____
(n) GAMES AND PLAY STRUCTURES	_____	_____	_____	_____
(o) SERVICE COURTS	_____	_____	_____	_____
(p) LANDSCAPING	_____	_____	_____	_____
(q) SWIMMING POOLS	_____	_____	_____	_____
(r) GARAGE AND TRASH CONTAINERS	_____	_____	_____	_____
(s) MAINTENANCE DURING CONSTRUCTION	_____	_____	_____	_____
(t) TEMPORARY STRUCTURES	_____	_____	_____	_____
(u) REMOVAL OF TREES	_____	_____	_____	_____
(v) WINDOW AIR CONDITIONING UNITS	_____	_____	_____	_____
(w) MAILBOXES	_____	_____	_____	_____
(x) LOT SIZE	_____	_____	_____	_____
(y) SIGHT DISTANCE AT INTERSECTION	_____	_____	_____	_____
(z) UTILITY CONNECTIONS	_____	_____	_____	_____
(aa) DOCKS	_____	_____	_____	_____
(bb) ANTENNA	_____	_____	_____	_____
(cc) ARTIFICIAL VEGETATION	_____	_____	_____	_____
(dd) SHUTTERS	_____	_____	_____	_____
(ee) FENCES	_____	_____	_____	_____
(ff) DRAINAGE	_____	_____	_____	_____
(gg) EROSION CONTROL	_____	_____	_____	_____
(hh) SIGNAGE	_____	_____	_____	_____
(ii) SIDEWALKS	_____	_____	_____	_____

FINAL REVIEW APPLICATION
LAKE FRANCES ARCHITECTURAL REVIEW BOARD

DATE: _____

LOT NUMBER: _____

STREET/ROAD: _____

OWNER: _____

ADDRESS: _____

TELEPHONE: _____

ARCHITECT/DESIGN PROFESSIONAL: _____

ADDRESS: _____

TEL./FAX: _____

CONTRACTOR: _____

ADDRESS: _____

TEL./FAX: _____

SURVEYOR: _____

LANDSCAPE ARCHITECT/DESIGNER: _____

ADDRESS: _____

TEL./FAX: _____

FOR PWTARB USE:

PRELIMINARY PLAN APPROVED

SAMPLE BOARD

SURVEY

ARCHITECTURAL QUESTIONNAIRE

SITE PLAN

LANDSCAPE PLAN

FLOOR PLAN

ELEVATIONS

BUILDING STAKED IN FIELD

COMMENTS: _____

ON-SITE INSPECTION

APPROVED/DATE: _____

DISAPPROVED: _____

COND APPROVED: _____

CONSTRUCTION APPLICATION
LAKE FRANCES ARCHITECTURAL REVIEW BOARD

Date: _____

New construction Major improvements to existing structure

Lot number and Street/Road: _____

Owner's name: _____

Contractor: _____

Address: _____

Telephone/Fax number: _____

S.C. License number: _____

PREVIOUS CONSTRUCTION EXPERIENCE

Have you built in LAKE FRANCES before? Yes No

Please attach a selective list of five (5) completed jobs of similar level within the Charleston County area.

AGREEMENT

I, _____, as contractor for the construction project described above, do hereby submit this deposit in good faith to the LAKE FRANCES Architectural Review Board for assurance that the construction will be implemented in accordance with the final plans as approved by the Architectural Review Board.

I further agree that:

1. I have read the Architectural Design Standards and Guidelines, and Declaration of Covenants and Restrictions and do agree to follow these in full understanding.
2. I agree to construct and fulfill the plans and specifications as approved for this project in the final review by the Architectural Review Board. Any changes to these plans will be first approved by the Board prior to implementation.
3. I understand that the deposit submitted will be returned in full after a satisfactory inspection, unless a deduction is necessary for any corrections to changes not approved by the Board, work to clean up an untidy site, or repairs necessary to streets, road shoulders or common areas.
4. I am responsible for the behavior and actions of all workers contracted to do work on this job while they are at
5. I am responsible for maintaining a clean construction site at all times and understand that I am bound by the restrictions covered under the Architectural Compliance Guidelines.

This application, agreement, and deposit made this _____ day of _____, 19_____,

By:

Signature: _____

Witness: _____

DEPOSIT DATE: _____ AMOUNT RECEIVED: _____ CHECK #: _____

Approved by Architectural Review Board by: _____ Date: _____

**REQUEST FOR FINAL INSPECTION/DEPOSIT REFUND
LAKE FRANCES ARCHITECTURAL REVIEW BOARD**

Date: _____

Lot number: _____

Owner's name: _____

Owner's address: _____

Architect: _____

Contractor: _____

Landscape Architect: _____

Requested Date of Inspection: _____

I do hereby certify in good faith that the contracted structure on said lot does conform to the Standard Building Code, local codes, and the LAKE FRANCES Architectural Review Board requirements and standards and the final plans as approved by the Architectural Review Board. All site work, landscaping, cleaning, removal of temporary utilities and repair of damage to rights of way and common areas has been implemented. This constitutes a request for return of Architectural Compliance deposit.

Contractor's signature: _____

Date: _____

Architect's signature: _____

Date: _____

Landscape Architect's signature: _____

Date: _____

ARB USE:

DEPOSIT RETURNED IN FULL

PARTIAL REFUND

AMOUNT RETURNED: _____

REASON FOR WITHHOLDING: _____

MINOR CHANGE APPLICATION
LAKE FRANCES ARCHITECTURAL REVIEW BOARD

Date: _____

Lot number: _____

Owner's name: _____

Owner's address: _____

Architect: _____

Architect's signature: _____

Landscape Architect: _____

Landscape Architect's signature: _____

Description of Requested change: _____

Reason for change: : _____

(Please attach sketch/specifications of proposed change)

ARB USE:

On-Site Inspection Conducted

Inspected By: _____ Date: _____

APPROVED

CONDITIONAL APPROVAL

Conditions: _____

DISAPPROVED

I understand and approve of this change:

Signed:

1) _____ Date: _____

2) _____ Date: _____

**OWNERS AGREEMENT WITH
LAKE FRANCES**

RESPECTIVE TO TRASH & DEBRIS

This acknowledges that I am the Owner of Lot _____ in *LAKE FRANCES* and I agree to keep the lot free from all trash and debris and to keep the lot clean.

TRASH. Such as paper products will be cleaned daily. I recognize that the wind could blow trash onto surrounding lots, thus I will keep such trash that could be blown from our worksite to surrounding lots, including lots across the street, picked up.

DEBRIS. Such as building materials will be removed by each sub-contractor at the appropriate time. No debris will be deposited on any adjacent lots.

Furthermore, I agree that such trash or debris will be hauled off *LAKE FRANCES*'s property and I recognize that if my Builder or any Sub-contractor is proven to have dumped any trash or debris on *LAKE FRANCES*'s property, I will pay a determined fine in the amount of damages (such as cost to remove) and I will make such payment within 30 days of receiving an agreed upon bill.

Dated: _____

Owner Signature: _____

The Builder is:

Attachment C

PLANT RECOMMENDATIONS:

TREES:

COMMON NAME

AMERICAN HOLLY
BALD CYPRESS
BERMUDA PALMETTO
BLACK LOCUST
CAMPOR TREE
CANARY ISLAND DATE PALM
CHERRY LAUREL
CHINESE FRINGE TREE
CREPE MYRTLE
CYPRESS VARIETIES
DESERT FAN PALM
EASTERN RED CEDAR
EASTERN REDBUD
FLOWERING DOGWOOD
GINGKO
CAROLINA SILVER BELL
LIVE OAK
LOBLOLLY BAY
LOBLOLLY PINE
MEXICAN PALMETTO
MIMOSA
PECAN
RED BUCKEYE
RED MAPLE (October glory,
Autumn flame, autumn radiance)
RIVER BIRCH
SASSAFRASS
SOURWOOD
SOUTHERN MAGNOLIA
SOUTHERN SUGAR MAPLE
SUMAC
SWEET GUM
SWEET BAY MAGNOLIA
SYCAMORE
TULIP POPLAR
CHASTE TREE
WAX MYRTLE
WASHINGTONIA PALM
WEEPING WILLOW
WEEPING YAUPON HOLLY
WATER OAK
WINDMILL FAN PALM

BOTANICAL NAME

ILEX OPACA
TAXODIUM DISTICHUM
SABAL BERMUDIANA
ROBINIA PSEUDOACACIA
CINNAMOMUM CAMPHORA
PHOENIX CANARIENSIS
PRUNUS CAROLINIANA
LOROPETALUM CHINESE
LAGERSTROEMIA INDICA
CUPRESSUS VAR.
WASHINGTONIA FILIFERA
JUNIPERUS VIRGINIANA
CERCIS CANADENSIS
CORNUS FLORIDA
GINGKO BILOBA
HALESIA
QUERCUS VIRGINIANA
GORDONIA LASIANTHUS
PINUS TAEDA
SABAL MEXICANA
ALBIZIA JULIBRISSIN
CARYA ILLINOENSIS
AESCULUS PAVIA
ACER RUBRUM

BETULA NIGRA

SASSAFRAS ALBIDUM
OXYDENDRUM ARBORETUM
MAGNOLIA VIRGINIANA
ACER BARBATUM
RHUS TYPHINA
LIQUIDAMBAR STYRACIFLUA
MAGNOLIA VIRGINIANA
PLATANUS ACERIFOLIA
LIRIODENDRON TULIPFERA
VITEX AGNUS-CASTUS
MYRICA CERIFERA
WASHINGTONIA ROBUSTA
SALIX BABYLONICA
ILEX VOMITORIA "PENDULA"
QUERCUS NIGRA
TRACHYCARPUS FORTUNEII

SHRUBS:

COMMON NAME	BOTANICAL NAME
ANISE	ILLICIUM VARIETIES
ASPIDISTRA	ASPIDISTRA ELATIOR
BAMBOO VARIETIES	PHYLLOSTACHYS (running types)
BARBERRY	BERBERIS THUNBERGII
BEAUTYBERRY	CALLICARPA
BEAUTYBUSH	KOLKWITZIA AMABILIS
BOTTLEBRUSH	CALLISTEMON
BOXWOOD	BUXUS
BUTTERFLY BUSH	BUDDLEIA
CAMELIA	CAMELIA JAPONICA & SASANQUA
CLEYERA	CLEYERA JAPONICA
CORAL BEAN	ERYTHRINA BIDWILLII
COTONEASTER	COTONEASTER VARIETIES
ELEAGNUS	ELEAGNUS
EUCALYPTUS	EUCALYPTUS
EUNONYMUS	EUNONYMUS
FLOWERING QUINCE	CHAENOMELES SPECIOSA
FORSYTHIA VARIETIES	FORSYTHIA SPECIES
GARDENIA VARIETIES	GARDENIA SPECIES
GEORGE TABOR AZALEAS	SOUTHERN INDICA hybrid azalea
HOLLY VARIETIES	ILEX SPECIES
HOLLY FERN	CYRTOMIUM FALCATUM
HYDRANGEA VARIETIES	HYDRANGEA SPECIES
JAPANESE KERRIA	KERRIA JAPONICA
JUNIPER VARIETIES	JUNIPERUS SPECIES
LANTANA VARIETIES	LANTANA SPECIES
LIGUSTRUM VARIETIES	LIGUSTRUM VARIETIES
MAHONIA	MAHONIA BEALEI & AQUIFOLIUM
MEDITERRANEAN FAN PALM	CHAMAEROPS HUMILIS
MYRTLE	MYRTUS COMMUNIS
NANDINA	NANDINA DOMESTICA
NEEDLE PALM	RAPIDIOPHYLLUM HYSTRIX
PINEAPPLE GUAVA	FEIJOA SELLOWIANA
PODOCARPUS	PODOCAROUS MACROPHYLLA
PYRACANTHA	PYRACANTHA
REDTIP PHOTINA	PHOTINIA FRASERII
RICE PAPER PLANT	TETRAPANAX PAPYRIFERUS
SAW PALMETTO	SERENOA REPENS
SERISSA	SERISSA FOETIDA
SPIREA VAR.	SPIREA SPECIES
TEA OLIVE	OSMANTHUS FRAGRANS
TEXAS SAGE	SALVIA COCCINEA
VIBURNUM VAR.	VIBURNUM VARIETIES
WITCH HAZEL	HAMMAELIS
YUCCA VARIETIES	YUCCA SPECIES

GROUNDCOVERS,
PERENNIALS, GRASSES
ANNUALS & VINES:

AFRICAN IRIS (DIETES)
AGERATUM
ASPARAGUS FERN
ASIAN JASMINE
AZTEC GRASS
BUTTERFLY WEED
BOG SAGE (SALVIA ULIGINOSA)
CALIFORNIA POPPY
CAROLINA JESSAMINE
CHRYSANTHEMUM
CLEMATIS
COLUMBINE
COMMON FIG
CONEFLOWER
CREEPING FIG
CRINUM LILIES
DAFFODIL
ECHINACEA
ENGLISH IVY
EVERGREEN GIANT LIRIOPE
FOUNTAIN GRASS
GAZANIA
GERANIUM
HIBISCUS COCCINEA (TEXAS STAR)
HELIANTHUS ANGUSTIFOLIA
HIDDEN GINGER (CURCUMA)
HOLLYHOCK
IMPATIENS
IRIS
LENTEN ROSE
MAIDEN GRASS
MARIGOLD
MEXICAN PETUNIA (R. BRITTOLIA)
MORNING GLORY
NEOPOLITAN ONION (ALLLIUM)
N. SEA OATS (CHAS. LATTIFOLIA)
PAMPAS GRASS
PETUNIA
PHYTOSTEGIA
PINKS
RAIN LILY
ROSEMARY
SALVIA LEUCANTHA
SNAPDRAGON
SPIDER LILY
SUNFLOWER
SWEET ALYSSUM
TRUMPET VINE

UMBRELLA GRASS (C. ALTERNIFLORIS)
VERBENA
VIRGINIA SPRAY (O. NARBONESE)
YARROW
ZINNIA

Attachment D

**TO ARCHITECTURAL DESIGN AND
LANDSCAPING STANDARDS**

CONSTRUCTION RULES

FOR

ALL OWNERS AND CONTRACTORS

AT LAKE FRANCES

January 26, 2007

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CONSTRUCTION RULES**

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**CONSTRUCTION RULES FOR
ALL OWNERS AND CONTRACTORS AT LAKE FRANCES**

1. Applicability. These Rules shall apply to all Lot Owners and builders, and any reference herein to an Owner shall also apply to the Owner's builder and subcontractors. While at LAKE FRANCES, all Owners shall abide by these Rules and such other rules as the Master Board and/or the Development Review Board may establish from time to time.

2. Construction Hours and Noise. All construction activities must be conducted and all deliveries must be made from 6:00 a.m. until 8:00 p.m. Monday through Saturday. Any construction activities conducted or access to LAKE FRANCES after these hours must be scheduled with the Development Review Board twenty-four (24) hours in advance. No loud radios or distracting noises will be permitted during construction.

3. Rubbish and Debris. In order to maintain a neat and orderly appearance at all times throughout LAKE FRANCES, the following rubbish and debris rules must be strictly followed:

3.1. Domestic Refuse. At least one (1) trash container must be located at all times inside each residence under construction. All domestic refuse such as food scraps and packaging, cups, plates, napkins and similar items which at any time exist in the residence or on the Lot must be placed in the trash container. The trash container shall be emptied regularly and its contents properly disposed of off the Lot and outside of LAKE FRANCES.

3.2. Interior Construction Debris. All parties are strongly encouraged to frequently clean up and remove rubbish and construction debris located within the walls of a residence.

3.3. Exterior Construction Debris. With regard to all construction debris located on a Lot outside the walls of a residence, the following rules shall apply:

(i) By the end of each day on which work occurs on the Lot, all lightweight construction debris such as roofing paper, insulation bags, foam sheathing, polyethylene, etc., must be placed in a steel dumpster unit provided by a trash disposal company and located on

the Lot;

(ii) By the end of the day on each Friday, all non-blowable construction debris such as wood scraps, shingles' brickbands, drywall, bricks and masonry blocks must be gathered and placed in the steel dumpster; and

(iii) The steel dumpster must be emptied and the debris hauled away on an as-needed basis and before it is filled to overflowing.

Within the last three- (3) days of every month, all debris must be taken off the Lot and out of LAKE FRANCES, leaving the Lot free of all debris.

3.4. No Burning or Burial. Burning or burial of construction debris or vegetation is prohibited.

4. Excess Natural Materials. Excess plant matter, rock, topsoil and similar materials must be offered first to LAKE FRANCES Development, Inc. prior to their removal from LAKE FRANCES, and no such materials may be removed from LAKE FRANCES without the prior approval of LAKE FRANCES Development, Inc.

5. Street Cleaning. Approximately once each week near the end of the week, the LAKE FRANCES Homeowners Association ("Association") will engage a street cleaning service to clean the streets in LAKE FRANCES of normal construction dirt, mud and gravel. The Association shall pay for twenty-five percent (25%) of the cost of such service. The Owners constructing homes at the time such services are rendered shall pay for the remaining seventy-five percent (75%) of the cost, in accordance with the following formula:

A particular Owner's pro-rata share of street cleaning costs shall be determined by multiplying the total cost of the service times (a) .75 and (b) a fraction, the denominator of which is the total number of houses in *LAKE FRANCES* that have been under construction for six (6) months or less, and the numerator of which is the number of houses in LAKE FRANCES that such Owner has had under construction for six (6) months or less. The intent of this formula is to ensure that each house under construction bears its fair share of the street cleaning costs for the first six (6) months it is under construction, but not thereafter. Invoices from the Association for reimbursement of the street cleaning costs must be paid within thirty (30) days.

LAKE FRANCES Development, Inc. shall also have the right, without

notice, to clean up any significant amount of dirt, gravel, cement, etc., left on any street if the same is not immediately removed by the Owner responsible therefore, charge the cost of such clean up to the responsible Owner and receive reimbursement for the expense of such clean up from the Owner or the Owner's Construction Escrow Deposit.

6. Silt Fences. Silt fences and/or other devices for sedimentation control shall be installed where necessary or as directed by the Development Review Board.

7. Materials Storage. No construction materials, equipment or debris of any kind may be stored on any street, curb, sidewalk or area between streets and sidewalks, on any adjacent Lots or otherwise than in the locations approved of by the Development Review Board.

8. Trailers. No construction office trailers may be placed, erected or allowed to remain on any Lot or in any other area in LAKE FRANCES, except as approved in writing by the Development Review Board.

9. Construction Access. During the time a residence or other Improvements are being built, all construction access shall be confined to the approved driveway for the Lot unless the Committee approves an alternative access way.

10. Gravel Drives. Prior to commencement of construction on any Lot, the Owner contractor shall provide at the approved driveway location a gravel drive with a minimum of five (5) inches of #5 crushed stone base from the paved street to the house under construction.

11. Parking. All vehicles must be parked so as not to impede traffic or damage vegetation. No vehicles (trucks, vans, cars, trailers, construction equipment, etc.) may be left parked on any streets within LAKE FRANCES overnight. Construction vehicles may be left on a Lot overnight only if additional use of the vehicle will be made within the following three (3) days.

12. Miscellaneous Practices. The following practices are prohibited at *LAKE FRANCES*:

1. Changing oil of any vehicle or equipment;
2. Allowing concrete suppliers and contractors to clean their equipment other than at locations, if any, designated for that purpose by the DRB;
3. Carrying and/or discharging any type of firearms, except by law

enforcement officials and security personnel authorized in writing by
LAKE FRANCES Development, Inc.;

4. Careless and thoughtless disposition of cigarettes and other flammable material.

13. **Pets.** Builder and contractor personnel may not bring pets onto LAKE FRANCES property.

14. **Common Areas.** Except with the prior written permission of the Committee, Builder and contractor personnel are not allowed in the common or amenity areas and no construction access will be allowed across the Amenity or other Common Areas.

15. **Accidents.** LAKE FRANCES Development, Inc. shall be notified immediately of any accidents, injuries or other emergency occurrences. Subsequent to a 911 or other emergency calls, LAKE FRANCES Development, Inc. should be notified at 843-884-8595.

16. **Portable Chemical Toilets.** An enclosed and regularly serviced portable chemical toilet must be provided at each residence under construction, in as inconspicuous a location as possible.

17. **Speed Limits.** The established speed limit within LAKE FRANCES community is twenty-five miles per hour (25 mph) for all vehicles, and this limit must be obeyed. Individuals violating speed limits may be cited by the LAKE FRANCES Security.

18. **Property Damage.** Any damage to streets and curbs, drainage inlets, street lights, street markers, mailboxes, walls, fences, etc. will be repaired by LAKE FRANCES Development, Inc. and the cost of such repairs will be billed to the responsible Owner. If not paid promptly, the repair cost will be deducted from the Landscape/Construction Escrow Deposit. If the Landscape/Construction Escrow Deposit is not sufficient to cover the entire repair cost, the additional amount will be charged to and promptly paid by the Owner. If any telephone, cable T.V., electrical, water or other utility lines are cut, the party causing such damage shall (1) report the matter within thirty (30) minutes to personnel at LAKE FRANCES Development, Inc. and at the respective utility company and (2) bear any cost incurred in connection with repairing such damage.

19. **Failure to Abide.** Failure to abide by any of the above rules may result in the loss of a contractor's privilege to enter LAKE FRANCES on a temporary or permanent basis.

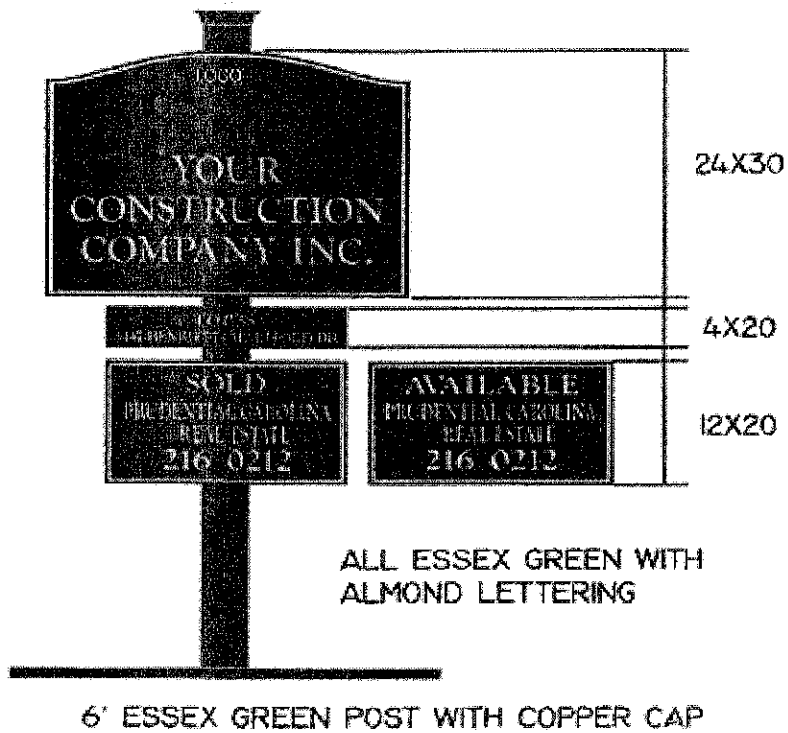
**OWNERS AGREEMENT WITH
BUILDER CONTRACTOR**

RESPECTIVE TO CONSTRUCTION RULES

This acknowledges that I am the Owner of Lot _____ in LAKE FRANCES and _____ is my Builder Contractor for my house. By affixing our signatures below, we agree to all the Construction Rules as defined in Exhibit D of the LAKE FRANCES Architectural and Landscaping Design Standards. We will ensure that the rules are followed by all parties (i.e., owner, builder, sub-contractors, etc.) working within LAKE FRANCES. Failure to abide by any of the above rules may result in the loss of a contractor's privilege to enter LAKE FRANCES on a temporary or permanent basis.

Dated: _____
Owner
Signature: _____

Dated: _____
Builder: _____



Attachment E