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STATE OF SOUTH CAROLINA
COUNTY OF OCONEE

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Meredith
003449*

DECLARATION OF RESTRICTIONS, CONDITIONS, EASEMENTS,
COVENANTS, AGREEMENTS, LIENS, AND CHARGES OF
PENINSULA POINTE NORTH

This Declaration made this the 2nd day of October, 2014, by:

CINQUE LAKE NORTH, L.L.C,
A South Carolina Limited Liability Company,
Hereinafter termed, "Declarant"

WITNESSETH:

WHEREAS, Declarant is the owner of a certain tract or parcel of land and as is more particularly described by that plat of survey by CBS Survey & Mapping, Inc., dated September 15, 2014, together with any revisions thereto and filed for record on October 2, 2014, in Plat Book B481 Pages 142, records of Oconee County, SC, reference to which is made hereby for incorporation herein; and

WHEREAS, it is the desire and intention of Declarant to sell the above described real property and any property annexed hereto subject to a set of covenants and restrictions and to impose upon it mutual beneficial restrictions, conditions, easements, covenants, agreements, liens, and charges under a general plan or scheme of improvement for the benefit of all the said lands and future owners of said lands;

NOW, THEREFORE, Declarant declares that all of the property described above is held and shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied, and improved subject to the following provisions, restrictions, conditions, easements, covenants, agreements, liens, and charges, all of which are declared and agreed to be in furtherance of a plan for subdivision improvements and sale of said real property and are established and agreed upon for the purpose of enhancing and protecting the value, desirability, and attractiveness of said real property and every part thereof, all of which shall run with the land, be appurtenant thereto and shall be binding on all parties having acquired any part thereof.

I. DEFINITIONS.

The following terms as used in this Declaration and Supplemental Declaration of Restrictions are defined as follows:

- (a) "Articles" means the Articles of Incorporation of the Association.
- (b) "Association" shall mean or refer to Peninsula Pointe North Property Owners Association, Inc.
- (c) "Board" means the Board of Directors of the Association.
- (d) "Bylaws" means the Bylaws of the Association.
- (e) "Declarant" means CINQUE LAKE NORTH, LLC or its successors and/or assigns.
- (f) "Declaration" means this Declaration of Restrictions, Conditions, Easements, Covenants, Agreements, Liens, and Charges, and any amendments thereto.
- (g) "Developer" means CINQUE LAKE NORTH, LLC, or its successors and/or assigns.
- (h) "Development" means all real property situate in Oconee County, South Carolina, in the aforementioned plat of survey and all other property which may be annexed thereto as provided herein.
- (i) "Owner" means any person, firm, corporation, trust or other legal entity, including Developer, who holds title to any lot.
- (j) "Supplemental Declaration" means any Declaration filed for record in Oconee County, South Carolina, subsequent to the filing of record of this document; or in the event of real property being annexed to the Development, the recorded Supplemental Declaration which incorporates the provisions of this Declaration therein by reference. In either event, the Supplemental Declaration shall include a description of the real property in the Development subject to the provisions of this Declaration and shall designate the permitted uses of such property.
- (k) "Improvements" means all buildings, out-buildings, streets, roads, driveways, parking areas, fences and retaining walls and other walls, poles, antennae, and other structures of any type or kind.
- (l) "Lot" means any numbered or unnumbered lot or parcel of land within the Development as shown on a plat of survey recorded by the Developer.

II. PRINCIPAL USES

This Declaration shall designate the principal uses of lots which are more particularly described on the aforementioned plat of survey, which are made subject to this Declaration. If a use other than that set out herein is designated, the provisions relating to permissible uses may be set forth in a Supplemental Declaration. The provisions for residential use of a lot are set forth below:

Residential Dwelling

Except as to those areas which may be designated on a plat or otherwise for a common enjoyment and use by all lot owners, lots in the subdivision shall be used for single family dwelling purposes only and shall not be higher than two (2) stories exclusive of basements. Once the single family dwelling has been completed or constructed simultaneously, a guest house may be built and constructed in a complimentary style and material to the main family residence.

Roof

All roofs must have a minimum pitch of 5/12. Roofing on all buildings shall be either natural slate, wood shake, asphalt or fiberglass shingle with standing seam, coated steel (tin roof) or concrete shingles.

Minimum Size

The footprint of single story, single-family dwellings and guest houses shall be: 1) Lakefront lots: the minimum will be 1,600 square feet of fully enclosed heated living area on the ground floor; 2) NON-Lakefront Interior lots: the minimum will be 1,200 square feet of fully enclosed heated living area on the ground floor; 3) Guest houses: must contain a minimum of 1,000 square feet for Lakefront lots and 800 square feet for NON-Lakefront Interior Lots. "Living area" as used in this instrument excludes unfinished basements, seasonal porches, breezeways, garage, decks and the like. Necessary parking shall be provided by each individual lot owner in a manner than will not obstruct road traffic.

Temporary Structures and Vehicles

Except as expressly provided herein, no house trailer, mobile home, modular home, camper, tent, commercial vehicles, travel trailer, and/or other temporary type residence shall be placed or located upon any lot, and no boat, houseboat or watercraft docked or moored upon the waters of Lake Keowee in the immediate vicinity of the property, access to which is provided through or from the property or any other lot in the Development shall be used at anytime as a residence provided. However, an owner or building contractor may reside in a travel trailer as temporary shelter during the period of construction of any

residential dwelling on the lot. Temporary shelter placed and maintained during a period of construction may be utilized for residential purposes and for supervision of the construction project for a period not to exceed 1 year from the date of commencement of construction. Upon completion of construction of a residential dwelling, an owner may park one travel trailer, motor home or camper upon said lot for storage purposes and not for residential purposes.

Camping

Camping is allowed on a waterfront lot for a period not to exceed 7 consecutive days no more than twice a year. Upon the expiration of the 7 consecutive day period, the camping apparatus must be removed from the lot. Camping must be with professional equipment and must have proper septic disposal. Failure to remove the camping apparatus will be considered an offensive activity and shall be enforced as provided for in the "No Nuisances" section of this Declaration.

Residential Dwellings - Permissible Materials

No cinder block, cement, solite block, vinyl siding, T1-11 or asphalt shingle side, imitation brick and stone roll siding and the like shall be permitted for the finished exterior of any structure except for masonry foundations which must be covered with brick or natural or manufactured stone veneer, or sealed, parged and painted to conceal block joints; however poured foundations with brick simulations shall be acceptable. All garages and other permanent structures, such as storage rooms, retaining walls, etc., shall be built of similar or complimentary materials as the main single family dwelling.

One outside storage building per house that conforms to the standards set forth by the association may be erected.

Construction Material Storage

All construction material placed upon any lot shall be assimilated so as to not interfere with the use and enjoyment of adjacent lots. In the event an owner temporarily terminates construction of a residential building on or before the requisite 1 year construction period as herein provided, all small building materials must be stored inside the structure and all large materials must be covered beside and behind the structure during this period of time.

Junk Cars and Appliances

No unlicensed, untagged, unused, discarded, inoperable, or salvaged motor vehicle or any part thereof and no unusable or salvaged household appliances, or parts thereof, shall be placed or left anywhere on any lot other than in an enclosed building.

No Nuisances

No noxious or offensive activity shall be carried out on any lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance, or nuisance to the neighborhood or any resident of the development. All lots shall be kept free of accumulations of brush, trash, junk or other unsightly things and growth of grass above eighteen inches. After fourteen (14) days written notice to the owner, sent to the address contained in the list maintained by the Association, the Association reserves the right of entry for the purpose of clearing away any such violations, assessing the cost thereof against the owner and such assessments shall be enforceable against the owner as other liens herein provided for. The Developer shall not be required to comply with these provisions by anyone until all development work has been completed and the common properties, if any, have been deeded to the Association.

Signs

No signs may be placed on any lot except a sign displaying the property address or identification without express written consent from the Declarant or its assigns. Prohibited signage is including but not limited to a sign offering the property for rent or sale.

Fences

Only wood fences will be allowed. Said fences shall not exceed 6' feet in height, must be aesthetically pleasing and built in a professional manner, and must be natural colors or earth tones.

Refuse Disposal and Concealment of Fuel Storage Tanks Trash Receptacles

Owners shall enclose any fuel storage tank on any lot so as to render it invisible from any street, adjoining water, or other common area, if any, within the subdivision.

Septic Tanks

Prior to the occupancy of any residence on any lot, a proper and suitable septic tank and accompanying system shall be installed on such parcel for the disposal and treatment of all sewage. No sewage shall be emptied or discharged into any marsh, stream, or ravine, or upon the surface of the ground. No sewage disposal system shall be permitted or used on any lot unless said system is located, constructed and maintained in accordance with the requirements, standards, and recommendations of the appropriate public health authority, and approval of said system shall be obtained from said authority prior to occupancy of any dwelling on any lot.

Maintenance of Lots

It shall be the responsibility of each owner to prevent the development of any unclean, unsightly, or unkempt condition(s) of building or grounds on such lot, which shall tend to substantially decrease the beauty of the neighborhood as a whole or of the specific area. Excavation and landscaping of a lot shall conform to approved practices of the appropriate county or state agency having jurisdiction over such matters.

Animals

No livestock, swine, goats, horses, ponies, mules or poultry of any kind shall be raised, bred, or kept on any lot. Dogs and cats and other household pets are permitted so long as they are kept within the lot boundary lines and not raised for commercial purposes, including breeding of household pets.

Dangerous Substances

Owner shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Owner shall not do, nor allow anyone else to do, anything affecting and lot (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use or release of Hazardous Substance, creates a condition that adversely affects the value of any lot. The preceding two sentences shall not apply to the presence, use, or storage on the owner's lot of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the lot (including, but not limited to, hazardous substances in consumer products).

Lot Subdivision

No lot may be subdivided or re-subdivided once conveyed by the Declarant without the express written consent of the Developer or the Association. The Declarant reserves the right to re-subdivide, re-configure, or enlarge any of its unsold lots or add additional lots to the subdivision by the acquisition of adjacent property; provided however, that any such action by the Declarant is consistent with the existing quality of the community. If two or more adjoining lots are acquired by the same owner, no part or parts of said lots shall be conveyed by said owner unless each lot being conveyed and each lot being retained is in compliance with all of these restrictions and covenants.

Provided however, that an entire lot may be conveyed at the same time to two (2) or more adjoining lot owners, with each of the grantees receiving a portion of the lot, so that the lot so conveyed ceases to exist as a separate lot. Where portions of a lot are conveyed to one or more adjoining lot owners for the purpose of merging such portion of that lot with an existing lot, each portion so conveyed shall not

be deemed a separate lot and building site, but shall be considered an addition to the lot of the acquiring land owner.

Setback Restrictions

With regard to setback lines, no dwelling or other building shall be constructed closer than 10 feet from any interior (SIDE) lot boundary line, 25 feet from the front (ROAD) lot boundary line and 60 feet from the 804' contour line. NON-Lakefront Lots (interiors lots) are not subject to the 804' contour line setback and instead will be subject to a setback of 25 feet on the back lot line. Setback restrictions as set forth by Duke Power Company, Crescent Communities or the proper county or state regulating authority, if any, are superior to these restrictions.

Duke Power Specific Restrictions

The Developer received title from Crescent Communities, LLC, a subsidiary of Duke Power Company by deed recorded in Deed Book 2036, page 75, records of Oconee County, South Carolina. This deed made specific reference to Exhibit B which contained "General Deed Restrictions" which encumber said property and shall run with title to the property made a part of this document by reference thereto.

Duke Power Requirements

No building or any portion of any building (including any stoops, porches, or decks), whether attached or unattached, shall be erected or permitted to remain upon the property of Duke Power Company which lies between the property and the shoreline of Lake Keowee or any portion of any lot or the property nearer than fifty (50) feet from the shoreline of Lake Keowee determined at a water level elevation of 804' above mean sea level, U.S.G.S datum (hereinafter "shoreline"). For purpose of this shoreline setback restriction, any erosion along the shoreline of Lake Keowee occurring after the construction of any building shall not cause such building to be in violation of this fifty-foot (50') shoreline setback. Boat houses, piers and dock facilities are exempt from this shoreline setback restriction provided they comply with all applicable regulations of Duke Power Company and any requirements and regulations of all governmental authorities having jurisdiction over any lot, the property or the property of Duke Power Company. In the event any zoning or subdivision ordinance, floodway regulations or other ordinance, law or regulation applicable to any lot or the property shall prescribe greater setbacks, then all buildings erected during the pendency

of that zoning or subdivision ordinance, floodway regulations or other ordinance, law or regulation shall conform to said requirements.

Underbrushing and Mature Trees

All trees, shrubs, and ground cover upon the property of Duke Power Company which lies between the property and the shoreline of Lake Keowee or upon any portion of any lot or the property lying within the fifty foot (50') shoreline setback are considered to be protected vegetation in that cutting and clearing generally is not permitted without the prior written consent of Duke Power Company or its designee, as applicable. The practical exceptions to this rule are that dead or diseased trees may be removed, poisonous plants may be removed, underbrush may be selectively cleared, understory may be thinned to provide better views, individual trees may be limbed up and grass or ground covers may be planted.

"Mature trees" upon the adjoining property of Duke Power Company or upon the property of any lot within the fifty foot (50') shoreline setback may not be cut down or otherwise removed without the specific written approval of Crescent, or its designee, or Duke Power Company, as applicable. "Mature trees" for purposes of this declaration shall mean all evergreen or deciduous trees with a caliper of six inches (6") or greater, measured at a height of three feet above ground level.

Furthermore, in the event trees, shrubs, or ground covers are removed from the property or any lot outside the shoreline setback in connection with the improvement of any lot or the property, at least fifty percent (50%) of the area cleared of such vegetation (excluding built-upon area) shall be replaced with grass or other vegetative cover shall be maintained by the owner of the lot or the property.

Common Areas

All lot owners of Peninsula Pointe North will have access to common areas that have been or will be constructed. Common areas will be subject to the Rules and Regulations established by the Association.

III. RIGHTS-OF-WAY AND EASEMENTS

The Declarant reserves unto itself, its successors, and assigns a perpetual, alienable, releasable, and non-exclusive road and utility right-of-way for purposes of ingress, egress, regress and utilities over,

on, and across all roadways, whether existing or not, shown on any recorded plat of said subdivision for the benefit of properties now owned or hereafter acquired by Declarant. Declarant further reserves the right to grant said right-of-way unto additional properties owned by third parties in its sole discretion. Unless otherwise shown on a conveyance or plat, said road and utility right-of-way shall be 50 feet in width, 25 feet on either side of the centerline of the roadway.

Said road and utility rights-of-way are for the benefit, use and enjoyment of the owners and their heirs, successors, and assigns, and every conveyance of the lands herein restricted shall be deemed to be subject to said easements while conveying to the Grantee under said conveyance a similar right appurtenant to his lands to the benefit, use, and enjoyment of said easements in common with the undersigned Declarant, its successors, and assigns, said road and utility right-of-way and easement to provide access to the State or County maintained road.

IV. PROPERTY OWNERS ASSOCIATION

Membership Covenant

All owners of lots in this subdivision shall become members of the Association upon the execution, delivery, and recordation of a deed of conveyance of title to any lot or lots at the office of the Register of Deeds of Oconee County.

Owners of lots subject to these covenants and restrictions shall maintain one (1) membership interest per lot. All lot owners shall abide by the Bylaws of the Association, as may be amended from time to time, and further agree to pay to the Association all assessments as hereinafter set forth.

Assessments

SECTION ONE

Purpose for Assessments. The Developer and its successors in interest, including the Association as herein provided shall, pursuant to these Declarations, have the power to levy assessments as herein provided for the purpose of financing the operations of the Association and maintaining roads, common areas and other improvements for services within or for the benefit lots, including roads and/or utility easements of the subdivision in accordance with the formula herein set forth.

SECTION TWO

Creation of Lien and Personal Obligation for Assessments. Each lot is and shall be subject to a lien and permanent charge in favor of the Developer, or the Association in the event of transfer by the Developer to the Association of any or all rights and responsibilities it has under and pursuant to the terms of this indenture, for the annual and special assessments set forth in Section Three and Four of this Article IV. Each assessment, together with interest thereon and cost of collection thereof as hereinafter provided, shall be a permanent charge and continuing lien upon the lot or lots against which it relates and

shall also be the joint and several personal obligation of each lot owner at the time the assessment becomes due and payable and upon such owner's successor in title if unpaid on the date of the conveyance of the lot. Each and every owner covenants to pay such amounts to the Developer or Association, as assignee of any and all rights and responsibilities of Developer, when the same shall become due and payable. The purchaser of a lot at a judicial, delinquent tax or foreclosure sale shall be liable only for the assessments due and payable after the date of such sale.

SECTION THREE

Annual Road and Transfer Assessments. No later than December 1 of each calendar year, the Developer or the Association, as assignee of any and all rights and responsibilities of Developer, shall establish the annual assessments based upon the following considerations: (1) the cash reserve, if any, on account with a lending institution as created for the benefit of the lots of the subdivision; (2) the expenditures devoted to the benefit of the subdivision lots during the immediately preceding twelve (12) month period; and (3) the projected annual rate of inflation for the forthcoming year foreseeable for the county in which the land subject hereto is situate as determined by review of information available to any person, firm, or corporation by any governmental agency, lending institution or private enterprise which provides such statistical data upon request; provided that in any event the minimum annual assessment for 2014 on each lot shall be \$400.00 Dollars. In the event a lot owner desires to construct a residence on his or her lot, if road damage due to construction occurs the lot owner will be responsible for restoring the road to its original condition. In addition to the annual assessment there will be an annual Road Maintenance Assessment of \$100.00. Once a lot owner has constructed a residence on the property, the Road Maintenance Assessment for such improved lot shall be \$200.00 per year. In addition to the assessments stated herein above, upon a purchase of a lot whether from the Declarant or subsequent lot owner, the purchaser of the lot shall pay a road impact fee of \$500.00. This fee will not be prorated. Provided, however, a conveyance by a lot owner, to a family trust, life estate deed or other legal entity controlled by the lot owner is exempt from this road impact fee.

No more than two (2) contiguous lots may be consolidated by a lot owner into one home site for purposes of assessment. Notwithstanding anything to the contrary contained in the foregoing or elsewhere in this Declaration, Declarant/Developer shall be exempt from all assessments relating to any lot or tract owned by Declarant/Developer.

Developer, or the Association as assignee of the Developer as herein provided, shall give written notice to each the owner of each lot by mail to the address on file, the annual assessment fixed against each respective lot for such immediately succeeding calendar year. Lot owners are obligated to provide a current mailing address to the Developer/Association.

The annual assessments levied by the Developer or Association shall be collected and held by the Developer as herein provided or the Treasurer of the Association, as assignee of the Developer, as provided in Section Five of this Article IV.

The annual assessments shall not be used to pay for the following expenses.

- (a) Casualty insurance of individual owners for their lots and improvements thereon or for their possessions within any improvement thereon, or any liability insurance of such owner insuring themselves and their families individually, which insurance coverage shall be the sole responsibility of the owner(s);
- (b) Telephone, gas, sewer, cable television, or electrical utility charges for each lot which expense shall be the sole responsibility of each respective lot owner; and
- (c) Ad valorem taxes for any lot, improvement thereon, or personal property owned by Developer or owner of any lot.

SECTION FOUR

Special Assessments. In addition to annual assessments, the Developer, or the Association as assignee of the Developer as herein provided, may levy in any calendar year, special assessments for the purpose of supplementing the annual assessments if the same are inadequate to pay expenses and for the purpose of defraying in whole or in part the cost of any construction or reconstruction, removal of any nuisance, repair or replacement of improvements on any lot or common area or appurtenances thereto; provided, however, that any such special assessment by the Association shall have the assent of the majority of the votes represented, in person or proxy, at a meeting at which a quorum is present, duly called for the express purpose of approving such expenditure(s), written notice of which shall be sent to all lot owners not less than ten (10) days nor more than sixty (60) days in advance of such meeting, which notice shall set forth the purpose of the meeting. Any special assessments shall be fixed against the specific lot or lots for which expenditure is appropriated. The period of the assessment and mater of payment shall be determined by the Developer or the Board of Directors of the Association, as assignee of the Developer.

SECTION FIVE

Date of Commencement of Annual Assessments - Due Dates. Assessments are due in annual installments on or before January 1 of each calendar year, or in such other reasonable manner as the Developer or the Board of Directors of the Association, as assignee of the Developer, by and through its Treasurer shall designate.

The annual assessment(s) provided for in this Article IV shall, as to each lot, commence upon either the execution and delivery of or the recordation of a deed of conveyance, whichever in time first occurs ("commencement date".)

The first annual installment for each such lot shall be an amount (rounding the sum to the nearest whole dollar) equal to the annual payment by the number of days in the current annual payment period divided by the number of days in the current annual payment period and multiplied by the number of days then remaining in such annual payment period.

The Developer, or the Association as assignee of Developer, by its Treasurer, shall upon demand at any time, furnish any lot owner liable for any such assessment a certificate in writing setting forth whether the same has been paid. A reasonable charge may be made for the issuance of any certificate. Such certificate shall be conclusive evidence of any payment of any assessment therein stated to have been paid.

SECTION SIX

Effect of Non-payment of Assessments, the Personal Obligation of the Owner; the Lien; Remedies of Developer and/or its Assignees, including the Association. If an assessment is not paid on the date when due as hereinabove provided, then such assessment, together with any interest thereon and any cost of collection, including attorney fees as hereinafter provided, shall be a charge and continuing lien on the respective lot to which it relates and shall bind such property in the hands of the owner, his heirs, legal representatives, successors, and assigns for payment thereof. The personal obligation of the then owner to pay such assessment and related costs shall remain his personal obligation and if his successor in title assumes this personal obligation, such prior owner shall nevertheless remain as fully obligated as before to pay the Developer or the Association, as its assignee, any and all amounts which said lot owner was obligated to pay immediately preceding the transfer of title thereto; and such prior lot owner and his successor in title who may assume such liability shall be jointly and severally liable with respect thereto, notwithstanding any agreement between such lot owner and his successor in title creating the relationship of principal and surety as between themselves other than one by virtue of which such prior lot owner and his successor in title would be jointly and severally liable to make any lot assessment payment.

Any such assessment not paid by the 15th day of March as herein set forth within which such assessment is due, shall bear interest at the rate of eight (8%) percent per annum from such date (delinquency date) and shall be payable in addition to the basic assessment amount then due and payable.

The Developer or its assigns, including the Association, may institute legal action against any owner personally obligated to pay any assessment or foreclose its lien against any lot to which it relates or pursue either such course at the same time or successively. In such event the Developer or its assigns, including the Association, shall be entitled to recover reasonable attorney's fees actually and any and all other costs of collection, including, but not limited to, court costs.

The acceptance by an owner of a deed or other conveyance for a lot in the subdivision, vests the Developer or its assigns, including the Association as herein provided, the right and power to institute all actions against him personally for the collection of such charges as a debt and to foreclose the aforesaid lien in appropriate proceeding at law or in equity.

The Developer and its assigns, including the Association as herein provided, shall have the power to bid on any lot at any foreclosure sale and to require, hold, lease, mortgage, and convey any lot purchased in connection therewith.

No owner shall be relieved from liability from any assessment provided for herein by abandonment of his lot or lots.

SECTION SEVEN

Subordination of the Charges and Liens to Mortgages Secured by Promissory Notes. The lien and permanent charge for the annual and any special assessment together with interest thereon and any costs of collection) authorized herein with respect to any lot is hereby made subordinate to the lien of any mortgage placed on any lot if, but only if, all assessments with respect to any such lot having a due date on or prior to the date of such mortgage is filed for record have been paid in full. The lien and permanent charge hereby subordinated is only such lien and charge as relates to assessments authorized hereunder having a due date subsequent to the date such lien of mortgage is filed for record prior to the satisfaction, cancellation or foreclosure of such lien mortgage or sale or transfer of any mortgaged lot pursuant to any proceeding in lieu of foreclosure or the sale under power contained in any mortgage.

- (a) Such subordination procedure is merely a subordination and not to relieve any lot owner of the mortgaged property of his personal obligation to pay all assessments coming due at a time when he is a lot owner; shall not relieve such property from the lien and permanent charge provided for herein (except as to the extent the subordinated lien and permanent charge is extinguished as a result of such subordination or against the beneficiary of the lien of a mortgage or his assignees or transferees by foreclosure or by sale or transfer in any proceeding in lieu of foreclosure or by power of sale); and no sale or transfer for such property to the beneficiary of the lien of any mortgage or to any other person pursuant to a foreclosure sale, or pursuant to any other proceeding in lieu of foreclosure, or pursuant to a sale under power, shall relieve any existing or previous owner of such lot of any personal obligation, or relieve any subsequent lot owner from liability for any assessment coming due after such sale or transfer of title to a subdivision lot.
- (b) Notwithstanding the foregoing provision, the Developer or its assigns, including the Association as herein provided may, in writing at any time, whether before or after any lien of mortgage is placed upon a subdivision lot, waive, relinquish or quitclaim in whole or in part the right of Developer or its assigns, including the Association as herein provided, to any assessment provided for hereunder with respect to such lot coming due during the period while such property is or may be held by any beneficiary of the lien of any mortgage pursuant to the said sale or transfer.

SECTION EIGHT

Exempt Property. Each lot shall be exempt from the assessments created in this Article IV until execution and delivery of a deed from the Developer, its successors and/or assigns in interest, to an owner, making the lot conveyed subject to these Declarations.

Except as expressly provided in this Section Eight, no lot shall be exempt from assessments.

V. REMEDIES FOR VIOLATIONS, AMENDMENTS
TERMS, AND MISCELLANEOUS PROVISIONS

Enforcement

These Covenants, Restrictions, Easements, Reservations, Terms, and Conditions shall run with the land and shall be binding on all parties and all persons claiming under them.

Enforcement of these Covenants, Restrictions, Easements, Reservations, Terms, and Conditions may be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages. Either the undersigned Developer, the Association or any successor in title to the undersigned Developer, or any owner of any property affected hereby may institute such proceedings.

Amendment

These Covenants, Restrictions, Easements, Reservations, Terms and Conditions may be altered, amended, or repealed at any time by filing in the office of the Register of Deeds of Oconee County, South Carolina, an instrument setting forth such annulment, amendment or modification, executed by either the Developer or its assigns and/or successors in interest any time during which it owns of record lots in the Development subject to this Declaration or Declarant is an owner of adjacent properties which it intends or has intention to subdivide or, in the alternative, by the owner or owners of record as set forth on the records in the office of the Register of Deeds of Oconee County, South Carolina at any time of the filing of such instruments by consent in writing of owner(s) of seventy-five (75%) percent of the lots subject to these restrictions.

Invalidation

Invalidation of any one of the provisions of this instrument by a Judgment or Order of a court of competent jurisdiction shall in no wise affect the validity of any of the other provisions, which shall remain in full force and effect.

Developer's Obligation(s)

In this instrument, certain easements and reservations of rights have been made in favor of the undersigned Developer. It is not the intention of the undersigned Developer in making these reservations and easements to create any positive obligations on the undersigned Developer insofar as building or maintaining roads, water systems, sewage systems, furnishing garbage disposal, beginning and prosecuting a lawsuit to enforce the provisions of this instrument, or of removing people, animals, plants, or things that become offensive and violate this instrument. Where a positive obligation is not specifically set forth herein, none shall be interpreted as existing as it relates to the Developer.

Term

The provisions of this Declaration shall run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these Covenants are filed for record at the office of the Register of Deeds of Oconee County, South Carolina at which time said Covenants shall be automatically extended for successive periods of ten (10) years unless prior to the beginning of such ten (10) year period an instrument signed by the then owner(s) of seventy-five (75%) percent of the lots subject to this Declaration agreeing to terminate, amend, or modify these Restrictions shall have been recorded in the office of the Register of Deeds of Oconee County, South Carolina.

Governmental Regulations

The property herein described and lots subdivided therefrom, in addition to being subject to this Declaration, are conveyed subject to all present and future rules, regulations, and resolutions of the County of Oconee, State of South Carolina, if any, relative to zoning and the construction and erection of any buildings or other improvements thereon.

Notices

Any notice required to be sent to any member or owner under the provisions of the Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as a member or owner of record(s) of the Association at the time of such mailing. It is the responsibility of the lot owner to notify the Developer/Association of any address change.

Assignment

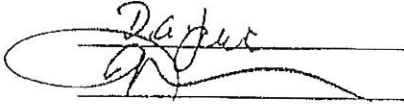
The Developer may assign any and all rights and responsibilities it has under the terms of this Declaration to Association.

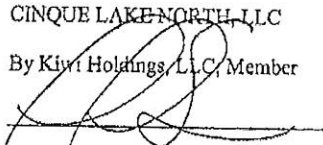
Supplemental Declarations and Annexation

Developer reserves the right to annex additional properties to the terms and conditions of these restrictions by the recordation of a Supplemental Declaration subjecting said properties to these Declarations.

IN WITNESS WHEREOF, the Declarant has hereunto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

WITNESSED BY:



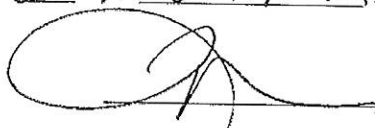
CINQUE LAKE NORTH, LLC
By Kiwi Holdings, LLC, Member

John J. Snow, III, Manager

STATE OF SOUTH CAROLINA)
COUNTY OF OCONEE)

ACKNOWLEDGMENT

I the undersigned Notary Public for the State of South Carolina, do hereby certify that John M. Snow, III, Manager of Kiwi Holdings, LLC the member of Cinque Lake North, LLC, a South Carolina Limited Liability Company, personally appeared before me this day and, in the presence of the two witnesses above named, acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 2nd day of October, 2014.



Notary Public

My Commission Expires: 4/8/19

