

STATE OF SOUTH CAROLINA)
) RESTRICTIVE COVENANTS
COUNTY OF SPARTANBURG) THEO ESTATES PHASE I

The undersigned, Wachovia Bank, N.A., as Personal Representative of the Estate of Joseph H. Theo, hereinafter known as "Declarant," the owner of the lots and tracts of land shown as Theo Estates, Phase I, shown on survey plat by Neil R. Phillips & Co., Inc. dated September 18, 2002 and recorded in the RMC Office for Spartanburg County in Plat Book 153 at page 985, deems it in the best interest of Declarant and future owners of said property to subject said property to the protective covenants, restrictions, reservations, servitudes and easements hereinafter set forth, each and all of which is and are for the benefit of said property and each and every part thereof and shall apply to and bind every present and future owner of said property or any part thereof, and each of their heirs, successors and assigns.

NOW, THEREFORE, Declarant, as Personal Representative of the Estate of Joseph H. Theo, hereby declares that the real property hereinabove described is and shall be held, transferred, sold, conveyed, used and occupied subject to the covenants, restrictions, reservations, servitudes and easements hereinafter set forth.

I. USES PROHIBITED AND PERMITTED - SINGLE FAMILY RESIDENCE LOTS

1. No mobile homes or modular homes shall be on any of the lots/tracts. No trailer, Mobile homes, tent, shack garage, barn or other outbuilding shall not at any time be used as a residence, temporarily or permanently, nor shall any structure of a temporary nature be used as a residence. All homes shall be stick built on site and shall have a roof pitch of not less than 6/12. Finished painting or staining is required. No satellite dish or other electronic transmission or receiving device shall be installed in front of any permanent structure. All devices must be in the rear of the permanent structure and shall not be visible from the public street.
2. No noxious, dangerous or offensive thing, activity or nuisance shall be erected, maintained, operated, carried on, permitted or conducted on said property or any part thereof, nor shall anything be done thereon which may be or become an annoyance or nuisance or environmental hazard to the adjoining lots/tracts or their owners. No mining of any kind shall be permitted on any area of the property.
3. Ponies, horses, and domestic pets may be kept in reasonable numbers on any portion platted lot in Theo Farms Phase I. Poultry or domestic farm animals may be kept in reasonable numbers for the owner's personal use. No hogs or swine may be kept on any lot/tract in Theo Farms Phase I. No commercial chicken farm, turkey far, or other commercial fowl or animal farming nor rendering plant shall be permitted on the property for commercial use. All domestic pets including farm animals shall be limited to numbers reasonable to the size and location of the lot/tract and shall be kept reasonably confined so as not to become a nuisance to adjoining property owners.
4. No trash, garbage or other like household refuse shall be permitted on any part of the property, nor shall any owner accumulate or maintain on his/her or its property inoperable or junked vehicles or litter, refuse or garbage, or other unsightly materials, except in receptacles provided for such purpose. No camper trailer, motor home or other such units may be used as housing on any lot/tract, but may be kept for recreational purposes. No junk cars, trucks or inoperable vehicle unless garaged, or other motor vehicle "with the exception of farm equipment" which does not have a current license plate shall be kept on any tract or lot for more than 30 days. No tractor-trailers may be parked or stored on any tract.

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Stephen Ford, Register



5. All single-family residence dwellings shall have a minimum of 1,500 square feet of heated space, excluding garages and basement space. The floor space required by this paragraph shall not include basements, porches, verandas, breezeways, or garages. No asbestos siding shall be used in construction. Concrete block shall not be allowed in any construction unless said block is faced with brick, stucco, or siding. All dwellings and/or building exteriors together with its yard and/or lawns shall be completed within 12 months from the start date of construction.
6. No building shall be erected, placed or altered on any building plot in this subdivision until the building plans (including front, side and rear elevations), specifications (including construction materials), and plot plan showing the location of such building has been approved in writing as to the conformity and harmony of external design with existing structures in the subdivision and as to the location of the building with respect to topography and finished grade elevation by Roger Haskett (Asst. Vice President), Greg Heinz (Vice President) or an authorized Wachovia Bank Trust Officer, or a representative designated by the members of the committee. Wachovia Bank, N.A. as Personal Representative of the Estate of Joseph H. Theo reserves the right to increase or change the membership of the committee at any time. In the event of death or resignation of any member of said committee, the remaining member or members shall have full authority to approve or disapprove such design and location or to designate a representative with such authority. In the event said committee, or its designate representative fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, or in any event if no suit to enjoin the erection of such building or the making of such alteration has been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with.
7. All sewage shall be disposed of through septic tank systems approved by the South Carolina Department of Health and Environmental Control unless public sewer is made available. In no event shall any septic tank be so located as to contaminate any creek, stream, pond or adjoining lot.
8. No fence of any type, wall or hedge shall be erected in front of any single-family residential dwelling, which will exceed five feet in height. All fuel oil tanks, gas tanks and other storage containers used in connection with a dwelling shall be placed underground or in an outbuilding or screened area consistent with normal safety precautions so that said tanks and containers are not visible from the road.
9. No cellular communications or transmission towers shall be allowed upon any area in Theo Farms Phase I.
10. No lot can be subdivided into less than 1-acre tract and shall be subject to all same restrictions.

II. RESERVATIONS, SERVITUDES AND EASEMENTS

All of the covenants, restrictions, reservations, servitudes and easements set forth in this Declaration are imposed upon said property for the direct benefit thereof and of the owners thereof as a part of the general improvement and maintenance of said property. Each grantee or purchaser under contract of sale or agreement of purchase accepts the same subject to the covenants, restrictions, reservations, servitudes and easements set forth in this Declaration and agrees to be bound by each such covenants, restrictions, reservations, servitudes and easements. Such covenants, restrictions, reservations and servitudes and easements shall run with the land and continue automatically and without further notice from that time for a period of twenty (20) years from the date of recordation hereof without limitation unless within six (6) months prior to the expiration of such original term of twenty years, a written agreement executed by the majority of the record owners of the property subject to this Declaration shall be placed on record in the appropriate public record book, in which agreement any of the covenants, restrictions, reservations, servitudes and easements may be changed, modified, waived or extinguished in whole or part as to all or any part of the property then subject to this declaration.

1. In the event that any such written agreement of change or modification be fully executed and recorded, the original covenants, restrictions, reservations, servitudes and easements as therein modified shall continue in force for successive periods of ten (10) years each unless and until further changed, modified or extinguished in the manner herein provided.

2. Damages are hereby declared not satisfactory to be adequate compensation for any breach of the covenants, restrictions, reservations, servitudes, or easements of this Declaration, but any such breach and the continuance thereof may be enjoined, abated and remedied by appropriate proceedings by the Declarant or an owner of any lot/tract of said property.

III. VIOLATION OF COVENANTS, RESTRICTIONS RESERVATIONS, SERVITUDES AND EASEMENTS

A breach or violation of any of the covenants, restrictions, reservations, servitudes, and assessments shall give to the Declarant the right to immediate entry upon the property upon which such violation exists and summarily to abate and remove at the expense of the owner thereof, any erection, structure, building, thing, or condition that may be or exists thereon contrary to this Declaration and to the true intent and meaning of the provisions hereof, and the Declarant shall not thereby be deemed guilty of any manner of trespass for such entry, abatement or removal, nor shall the Declarant be liable for any damages occasioned thereby. The provisions of every remedy at law or equity against a nuisance, either public or private shall be applicable against any such owner of any lot/tract and any said public or private nuisance may be prohibited and enjoined by an injunction. Such remedy may be deemed cumulative and not exclusive where an action suit or other judicial proceeding is instituted or brought of the enforcement of these covenants, restrictions, reservations, servitudes, and easements. The losing party to such litigation shall pay all expense, including reasonable attorney's fees incurred by the other party in such legal proceedings.

IV. RIGHT TO ENFORCE

The provisions contained in this Declaration shall bind and insure to the benefit of and be enforceable by the Declarant or by the owner or owners of any portion of said property, and each of their legal representatives, heirs, successors and assigns, and failure by the Declarant or by the owner or owners of any portion of said property or their legal representatives, heirs, successors and assigns, to enforce any of such covenants, restrictions, reservations, servitudes, and easements herein contain shall in no event be deemed a waiver of the right to do so thereafter, unless otherwise herein provided.

V. THE VARIOUS PARTS OF THIS DECLARATION ARE SEVERABLE

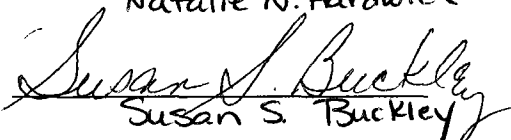
In the event any clause, subdivision, term, provision or part of this Declaration should be adjudicated by final judgement on any court of competent jurisdiction to be invalid or unenforceable, then disregarding the paragraph, subdivision, term, provision or part of this Declaration as adjudicated to be invalid or unenforceable, the remainder of this Declaration and each and all of its terms and provisions not so adjudicated to be invalid or unenforceable shall remain in full force and effect, and each and all of the paragraphs, subdivisions, terms, provision, or parts of this Declaration are hereby declared to be severable and independent of each other.

IN WITNESS WHEREOF, the parties have set their hand and seals this day and Year first written above.

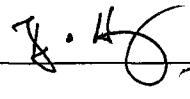
IN THE PRESENCE OF:

The Estate of Joseph H. Theo
By: Wachovia Bank, N.A. as Personal Representative



Natalie N. Hardwick


Susan S. Buckley

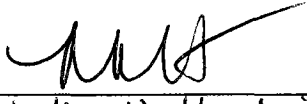
BY: 

Roger Haskett
IT'S: Assistant Vice President
Date: 3/21/2003

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared the undersigned witness and made oath that (s) he saw the within named Wachovia Bank, N.A. as Personal Representative of the Estate of Joseph H. Theo sign, seal and as its act and deed deliver the within written Restrictive Covenants and that (s) he, with the other witness subscribed above, witnessed the execution thereof.



Natalie N. Hardwick

SWORN to before me this 21st
day of March, 2003



Notary Public for South Carolina
My Commission Expires: 8/6/09