

4) Peppertree Section No. 4, plat dated December 14, 1972, recorded in Plat Book 4X at Page 5.

NOW, THEREFORE, Declarant, and all other parties whose signatures and seals appear on this instrument, hereby declare that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof; and further declare that only such real property as is described above shall be bound by or subject to this Declaration.

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to Peppertree Homeowners Association, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions