

in the described property or any part thereof, and shall inure to the benefit of each owner thereof.

ARTICLE I.

DEFINITIONS

Section 1. "Association" shall mean and refer to Graystone II Homeowners Association, Inc., a South Carolina non-profit corporation, its successors and assigns.

Section 2. "Board of Directors" or "Board" means those persons elected or appointed and acting collectively as the Directors of the Association.

Section 3. "Building" shall mean and refer to a structure containing one or more residences constructed or erected on the Property.

Section 4. "By-laws" means the by-laws of the Association as they now or hereafter exist.

Section 5. "Common area" shall mean and refer to all land within the Property owned by the Association, along with facilities and improvements erected or constructed thereon, for the exclusive use and enjoyment of the members of the Association as shown on the aforementioned recorded plat and the plats of additional properties hereafter annexed as hereinafter provided. Said common area shall be maintained by the Association. The common area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

ALL that piece, parcel or tract of land situate, lying and being in the State of South Carolina, County of Greenville lying southeast of Stallings Road, located on both sides of a private street known as Graystone Way being shown as Phase I as shown on plat entitled "Property Survey for Graystone II, a Planned Unit Development", according to plat thereof prepared by Arbor Engineering dated November 8, 1982 being recorded in the RMC for Greenville County in Plat Book 9-F at Page 29 and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an old iron pin at the southeastern corner of property entitled "Graystone I Condominiums" and running thence S. 37-20 E. 119.25 feet to an old iron pin; thence S. 28-29 E. 41.81 feet to an iron pin at the corner of a tract shown as "Phase II"; thence S. 56-49 W. 59.94 feet to an iron pin; thence S. 46-49 W. 195.63 feet to an iron pin; thence N. 52-23 W. 152 feet to an iron pin at the corner of "Graystone I Condominiums" property; thence with said property N. 41-43 E. 132.96 feet to an iron pin; thence continuing with said property N. 47-46 E. 170.23 feet to the point of beginning; TOGETHER WITH an easement appurtenant which shall be a covenant running with the land, over Graystone Way (private road) from Stallings Road to the above described property. Said easement of ingress and egress from Graystone II to Stallings Road is a non-exclusive easement