STATE OF SOUTH CAROLINA

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BUILDING RESTRICTIONS OR PROTECTIVE

COVENANTS APPLICABLE TO PROPERTY OF

WALTER W. GOLDSMITH, WILLIAM R.

TIMMONS, JR. AND JOHN P. ASHMORE, JR.

The following building restrictions or protective covenants are hereby imposed on the property hereinafter described:

All that piece, parcel or lot of land situate, lying and being in Greenville County, South Carolina, and being located on the northwestern side of Haywood Road and being more fully described as follows:

BEGINNING at an iron pin on the northwestern side of Haywood Road, said iron pin located 469 feet N. 34-12 E. from the intersection of Airport Road and Haywood Road and running thence N. 37-25 W. 363.2 feet to an iron pin; thence S. 73-19 W. 72.3 feet to an iron pin; thence N. 11-09 W. 20 feet to an iron pin; thence N. 73-45 E. 363 feet to an old iron pin; thence S. 38-58 E. 181.1 feet to an old iron pin on the northwestern side of Haywood Road; thence S. 34-12 W. 300 feet to the beginning point.

These covenants are to run with the land and shall be binding on all persons claiming under them until January 1, 1983, at which time said covenants shall be automatically extended for successive periods of ten years unless by vote of a majority of the then owners of the property, it is agreed to change said covenants in whole or in part.

If the parties hereto, or any of them, or their heirs or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any person or persons owning any real property within the area described above, as well as the members of the architectural committee referred to herein, to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant and either prevent him or them from so doing or to recover damages or other dues for such violations.

Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions, which shall remain in full force and effect.

1. No building shall be erected, placed or altered on any building plot in this development until the building plans, specifications and plot plan showing the location of such building shall have been approved in writing as to conformity and harmony of external design and materials with other structures on Haywood Road and as to location of the building with respect to topography and finished ground elevation by a committee composed of the officers of the Walter Goldsmith Company, a Corporation, or by a representative designated by said committee. In the event of the death or resignation of any member of said committee, the remaining members shall have full authority to approve or disapprove such design and location or to designate a representative with like authority. In the event said committee, or