

DEED 98

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STATE OF SOUTH CAROLINA)

DEE-2011-28572

Recorded 4 Pages on 8/16/2011 11:30:05 AM

Recording Fee: \$10.00 Documentary Stamps: \$0.00

COUNTY OF SPARTANBURG)

Office of Register of Deeds, Spartanburg, S.C.

Dorothy Earle, Register



DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
CANDLEWOOD SUBDIVISION SECTION I PHASES 3-E AND 3-F

WHEREAS, Slow Creek Holdings, LLC, (hereinafter referred to as "Declarant") a South Carolina Limited Liability Corporation, is the owner of a certain tracts of land in Spartanburg County known as Candlewood Section I, Phase 3-E recorded in Plat Book 160 at page 270 and Candlewood Section I, Phase 3F recorded in Plat Book 166 at page 101. In order to preserve the character of the project as a residential area and to protect the same from uses inconsistent therewith, the Declarant does hereby covenant and agree on behalf of itself, its successors and assigns, with all persons who shall hereafter purchase any of the said property to impose these covenants, conditions, and restrictions.

1. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2021, at which time said covenants shall be automatically extended for successive periods of ten (10) years. For so long as Declarant owns one or more lots within the subdivision, changes to the said covenants may be made pursuant to Paragraph 14 hereof. At such time as Declarant does not own any lots within the subdivision, changes to the said covenants, in whole or in part, may be made by approval of 75% of the lots owners.

2. 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 the Declarant or any other person or persons owning any real property situated in said development or subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant and either to prevent him or them from doing so or to recover damages or other dues for such violation and reasonable attorney fees.

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

4. All lots delineated and laid out on the said plat shall be known and described as residential lots and shall not be used for business

purposes in any manner. No structure shall be erected, altered, placed or permitted to remain on any residential building lot other than one single family detached dwelling not to exceed two (2) stories in height and a private garage and/or carport for not more than three(3)cars. It is expressly prohibited to erect any other structure for habitation on a lot.

5. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

6. No trailer, basement, tent, shack, garage, barn or other outbuilding erected in the subdivision shown on said plat shall at any time be used as residence temporarily or permanently nor shall any structure of a temporary character be used as a residence; no dwelling house shall be occupied or made use of on any lot unless thoroughly and absolutely completed and no building shall be occupied as living quarters while the dwelling house is under construction or while awaiting the construction of said dwelling house.

7. No one-story dwelling shall have less than 1,000 square feet of heated living space. This does not include porches, carports, breezeways, or garages. Living space shall be determined by measuring the outside dimensions of the building, which encompasses heated and air-conditioned spaces. Two story dwellings shall have not less than 1,100 square feet of dwelling area.

8. No structure of any kind shall be erected, installed, altered or maintained on any lot until and unless the complete design, plans, specifications and location shall have been approved in the writing by the Declarant. All plans must be approved or disapproved by the Declarant within thirty (30) days after they have been submitted and in the event no disapproval is made within thirty (30) days the plans shall be deemed to have been approved. At such time as the Declarant shall have not held title to any lot subject to these covenants for a period of twelve months the right of the Declarant hereunder shall pass to the property owners.

9. No fence shall be erected around the front lines of any lot or the front yard of any dwelling in this subdivision, except a small ornamental fence not to exceed thirty-six (36") inches in height to the front corner of the dwelling. Privacy fences on the sides of a lot from the front corner of a dwelling to the rear property corners and along the back of the lot not to exceed six (6') feet in height shall be allowed. Design and location of fences must be approved pursuant paragraph #8 hereof.

10. No satellite dishes, antennas or other unsightly structures

shall be permitted on any lot without proper screening approved pursuant paragraph #8 hereof.

11. Any motor home, camping trailer, motorcycle, motor bicycle and/or similar equipment used for personal enjoyment of a resident of a lot shall at all times be screened and parked to the rear of the dwelling or completely within the garage and shall not be parked in the front or side thereof. Such equipment shall at all times be neatly stored and positioned to be inconspicuous.

13. Any disabled or wrecked vehicle, and/or similar equipment or vehicles shall be at all times parked completely within a garage and shall at all times be neatly stored and positioned to be inconspicuous.

14. The Declarant reserves the right to amend these covenants or to correct any typographical or other technical errors without the consent of any other party as long as it holds title to any lot subject to these covenants.

15. No animals or poultry, except house pets, shall be kept or maintained on any lot in the subdivision. No house pets shall be allowed to become a nuisance. Pets shall not be kept for breeding and sale of offspring.

16. No used building which has been torn down and removed in units from any other location shall be erected or placed on any other lot or lots, but this shall not prevent the erection of a building from material, which may have been salvaged from other buildings.

17. All papers and instruments hereinabove provided for to be filed with or submitted to the Developer shall be delivered personally or sent by Registered or Certified Mail Return Receipt Requested to 103 Sweet Briar Road, Greenville, SC 29615, Attn: Joe Thomason, or any such other address as the Declarant shall specify.

18. All residences and other structures, except fences upon any of the residential lots shall be set back from street or roadway on which said lot adjoins and shall be set back from any other boundary line of the said lot as provided for by Spartanburg County zoning regulations.

19. An easement shall exist along the front and rear lot line over, under and upon a strip of land ten (10') feet in width and upon a strip of land five (5') feet in width on the side lines of each lot for the construction, drainage, operation and maintenance of pipes, wires, and conduits for the transmission and conveyance of electricity, communication, gas, water, sewage, and drainage together with the construction and maintenance of supports and distributing

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apparatus appertaining thereto, or to any other public or quasi-public service.

IN WITNESS WHEREOF, Slow Creek Holdings, LLC has caused these presents to be signed and sealed in its name by its Managing Member and thereunto duly authorize this 11th day of August, 2011.

Signed, sealed and delivered

SLOW CREEK HOLDINGS, LLC

in the presence of:

Deana M. Stuart
Arthur B. Galt

BY:

Joe B. [Signature]
managing members

STATE OF SOUTH CAROLINA

COUNTY OF SPARTANBURG

The within instrument was acknowledged before me by its maker.

SWORN to before me this

11th Day of August, 2011.

Arthur B. Galt

Notary Public for South Carolina

My commission expires: 8/2/2017

STATE OF SOUTH CAROLINA)

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COUNTY OF SPARTANBURG)

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DEE-2012-23999

Recorded 4 Pages on 6/5/2012 11:57:10 AM

Recording Fee: \$10.00 Documentary Stamps: \$0.00

Office of Register of Deeds, Spartanburg, S.C.

Dorothy Earle, Register



DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
CANDLEWOOD SUBDIVISION SECTION I PHASES 3-E AND 3-F

WHEREAS, Slow Creek Holdings, LLC, (hereinafter referred to as "Declarant") a South Carolina Limited Liability Corporation, is the owner of a certain tracts of land in Spartanburg County known as Portion Phase 1 - Section 3F CANDLEWOOD recorded in Plat Book 166 at page 730. In order to preserve the character of the project as a residential area and to protect the same from uses inconsistent therewith, the Declarant does hereby covenant and agree on behalf of itself, its successors and assigns, with all persons who shall hereafter purchase any of the said property to impose these covenants, conditions, and restrictions.

1. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2021, at which time said covenants shall be automatically extended for successive periods of ten (10) years. For so long as Declarant owns one or more lots within the subdivision, changes to said covenants may be made pursuant to Paragraph 14 hereof. At such time as Declarant does not own any lots within the subdivision, changes to said covenants, in whole or in part, may be made by approval of 75% of lot owners.

2. 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 the Declarant or any other person or persons owning any real property situated in said development or subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant and either to prevent him or them from doing so or to recover damages or other dues for such violation and reasonable attorney fees.

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

4. All lots delineated and laid out on the said plat shall be known and described as residential lots and shall not be used for business

purposes in any manner. No structure shall be erected, altered, placed or permitted to remain on any residential building lot other than one single family detached dwelling not to exceed two (2) stories in height and a private garage and/or carport for not more than three(3) cars. It is expressly prohibited to erect any other structure for habitation on a lot.

5. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

6. No trailer, basement, tent, shack, garage, barn or other outbuilding erected in the subdivision shown on said plat shall at any time be used as residence temporarily or permanently nor shall any structure of a temporary character be used as a residence; no dwelling house shall be occupied or made use of on any lot unless thoroughly and absolutely completed and no building shall be occupied as living quarters while the dwelling house is under construction or while awaiting the construction of said dwelling house.

7. No one-story dwelling shall have less than 1,000 square feet of heated living space. This does not include porches, carports, breezeways, or garages. Living space shall be determined by measuring the outside dimensions of the building, which encompasses heated and air-conditioned spaces. Two story dwellings shall have not less than 1,100 square feet of dwelling area.

8. No structure of any kind shall be erected, installed, altered or maintained on any lot until and unless the complete design, plans, specifications and location shall have been approved in the writing by the Declarant. All plans must be approved or disapproved by the Declarant within thirty (30) days after they have been submitted and in the event no disapproval is made within thirty (30) days the plans shall be deemed to have been approved. At such time as the Declarant shall have not held title to any lot subject to these covenants for a period of twelve months the right of the Declarant hereunder shall pass to the property owners.

9. No fence shall be erected around the front lines of any lot or the front yard of any dwelling in this subdivision, except a small ornamental fence not to exceed thirty-six (36") inches in height to the front corner of the dwelling. Privacy fences on the sides of a lot from the front corner of a dwelling to the rear property corners and along the back of the lot not to exceed six (6') feet in height shall be allowed. Design and location of fences must be approved pursuant paragraph #8 hereof.

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shall be permitted on any lot without proper screening approved pursuant paragraph #8 hereof.

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14. The Declarant reserves the right to amend these covenants or to correct any typographical or other technical errors without the consent of any other party as long as it holds title to any lot subject to these covenants.

15. No animals or poultry, except house pets, shall be kept or maintained on any lot in the subdivision. No house pets shall be allowed to become a nuisance. Pets shall not be kept for breeding and sale of offspring.

16. No used building which has been torn down and removed in units from any other location shall be erected or placed on any other lot or lots, but this shall not prevent the erection of a building from material, which may have been salvaged from other buildings.

17. All papers and instruments hereinabove provided for to be filed with or submitted to the Developer shall be delivered personally or sent by Registered or Certified Mail Return Receipt Requested to 103 Sweet Briar Road, Greenville, SC 29615, Attn: Joe Thomason, or any such other address as the Declarant shall specify.

18. All residences and other structures, except fences upon any of the residential lots shall be set back from street or roadway on which said lot adjoins and shall be set back from any other boundary line of the said lot as provided for by Spartanburg County zoning regulations.

19. An easement shall exist along the front and rear lot line over, under and upon a strip of land ten (10') feet in width and upon a strip of land five (5') feet in width on the side lines of each lot for the construction, drainage, operation and maintenance of pipes, wires, and conduits for the transmission and conveyance of electricity, communication, gas, water, sewage, and drainage together with the construction and maintenance of supports and distributing

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apparatus appertaining thereto, or to any other public or quasi-public service.

IN WITNESS WHEREOF, Slow Creek Holdings, LLC has caused these presents to be signed and sealed in its name by its Managing Member and thereunto duly authorize this 9th day of May, 2012.

Signed, sealed and delivered

SLOW CREEK HOLDINGS, LLC

in the presence of:

STRATEGIC REAL ESTATE MGT, LLC
Managing Member

Amanda Katsaros
Amanda Katsaros

BY: Ronald E. Brun
member

STATE OF SOUTH CAROLINA

COUNTY OF SPARTANBURG

The within instrument was acknowledged before me by its maker.

SWORN to before me this

9 Day of May, 2012.

C. Kelley Wort

Notary Public for South Carolina

My commission expires: October 31, 2017

FIRST AMENDMENT TO THE DECLARATION
OF
COVENANTS, CONDITIONS, RESTRICTIONS
FOR
CANDLEWOOD SUBDIVISION SECTION I PHASES 3-E AND 3-F

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS FOR CANDLEWOOD SUBDIVISION SECTION I PHASES 3-E AND 3-F (the "Amendment"), made on the date hereinafter set forth by SLOW CREEK HOLDINGS, LLC, a South Carolina Limited Liability Company (together with its successors and assigns hereinafter referred to as "SCH" or "Declarant").

WITNESSETH:

WHEREAS, SCH is the Declarant (as that term is used in the Declaration, hereinafter defined) over certain property in the County of Spartanburg, State of South Carolina (collectively, the "Properties"), which is more particularly described as:

ALL that certain piece parcel or lot of land situate, lying and being in the State of South Carolina, County of Spartanburg being shown and designated as Lots 46-50, 53-68, 124, 125, 126, 139, 141, 142, 145-154 and 269 as shown on plat of Candlewood Subdivision recorded in Plat Book 160 at Page 270 and having, according to said plat, metes and bounds as shown thereon.

ALSO, All that certain piece parcel or lot of land situate, lying and being in the State of South Carolina, County of Spartanburg being shown and designated as 11.75 acres more or less, on a plat entitled "Final Plat Candlewood Subdivision, Phase I – Section 3F" recorded on Plat Book 166 at Page 101, and having, according to said plat, metes and bounds as shown thereon.

This being the same property conveyed to The Palmetto Bank by Deed of Gordon G. Cooper, Master in Equity for Spartanburg County recorded on March 30, 2010 in Deed Book 95-W, Page 275, and re-recorded on October 19, 2010 in Deed 97-D, Page 160, Spartanburg County records.

WHEREAS, the Properties are subject to those Declaration of Covenants, Conditions and Restrictions for Candlewood Subdivision Section I Phases 3-E and 3-F recorded in Deed Book 98-Z at Page 669; and Declaration of Covenants, Conditions and Restrictions for Candlewood Subdivision Section I Phases 3-E and 3-F recorded in



Deed Book 100-W at Page 735; as the same may be amended, renewed or extended from time to time in the manner herein provided (collectively, the "Declaration");

WHEREAS, SCH is the "Declarant" under the Declaration;

WHEREAS, Section 1 and Section 14 the Declaration provides that so long as the Declarant owns one or more of the Properties, the Declarations may be amended by the Declarant without the approval of any other party; and

WHEREAS, as of the date of this Amendment, the Declarant holds title to one or more of the Properties, and Declarant desires to amend the Declaration on the terms set forth herein.

NOW, THEREFORE, SCH, as Declarant under the Declaration pursuant to the terms of the Declaration, hereby declares that the Declaration is hereby amended as set forth in this Amendment and that all of the Properties 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.

ARTICLE I

DEFINED TERMS

SECTION 1. Except as expressly modified herein, all terms used herein that are defined in the Declaration shall have the same meanings herein as set forth therein. All references in the Declaration to the "Declaration" shall henceforth mean and refer to the Declaration, as amended by this Amendment.

SECTION 2. The title of the Declaration shall be fixed to correct a scrivener error. The Declaration shall now be "Declaration of Covenants, Conditions and Restrictions for Candlewood Subdivision Phase I Sections 3-E and 3-F".

SECTION 3. The following terms will be added to the Declaration:

- a. "Approved Builder" shall mean and refer to any builder which may be selected by Declarant to buy Lots and to construct homes for sale on the Properties. For avoidance of doubt, D.R. Horton, Inc. is an Approved Builder.
- b. "Association" shall mean and refer to the Candlewood Property Owners Association, Inc., its successors and assigns which the Declarant shall incorporate under the law of the State of South Carolina as a non-profit corporation.
- c. "Board of Directors" or "Board" shall mean and refer to the body responsible for administering the Association, selected as provided in the Bylaws and serving the same role as the board of directors under South Carolina corporate law.
- d. "Bylaws" shall mean and refer the Bylaws of Candlewood Property

Owners Association, Inc., attached for informational purposes as Exhibit "A" as the same may be amended.

- e. "Declarant" shall mean and refer to SLOW CREEK HOLDINGS, LLC, as well as its successors and assigns, if Declarant shall make an express conveyance of its rights as developer hereunder to such successor or assign. At such time as Declarant no longer is the Owner of a Lot, the rights of Declarant under this Declaration shall inure without further action to the Association.
- f. "Declaration" shall mean and refer to his Declaration of Covenants, Conditions and Restrictions for Candlewood Subdivision Phase I Sections 3-E and 3-F, as it may be amended or supplemented from time to time.
- g. "Lot" shall mean and refer to portions of the Properties shown as separately numbered plot of land shown upon any recorded subdivision map of the Candlewood Subdivision more particularly set forth in Plat Book 160 at Page 270 and that 11.75 acres more or less, on a plat entitled "Final Plat Candlewood Subdivision, Phase I – Section 3F" recorded on Plat Book 166 at Page 101, which may be independently owned and is intended for development, use, and occupancy as a detached single-family residence. The term shall refer to the land, if any, which is part of the Lot as well as any improvements thereon.
- h. "Member" shall mean and refer to every person or entity who holds membership with voting rights in the Association.
- i. "Owner" shall mean and refer to one or more Persons who hold the record fee simple title to any Lot, but excluding in all cases any party holding an interest merely as security for the performance of an obligation.
- j. "Person" shall mean and refer to an individual, corporation, limited liability company, partnership, trustee, or any other legal entity.
- k. "Property" and "Properties" shall mean and refer to the real property described in the Recitals of the FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS FOR CANDLEWOOD SUBDIVISION SECTION I PHASES 3-E AND 3-F.
- l. "Rules and Regulations" shall mean and refer to the rules and regulations set forth in Exhibit "B," as they may be supplemented and modified by the Declarant and or Board.

ARTICLE II

AMENDMENTS TO THE DECLARATION

SECTION 1. Except as otherwise expressly specified herein, the Declaration is hereby amended as of the date of this Amendment.

SECTION 2. Section 14 of the Declaration shall be amended by adding the following sentence:

Notwithstanding the forgoing, the Declaration shall not be amended or modified without the prior written consent of the Approved Builder(s).

SECTION 3. The following Sections and subsections will be added to the Declaration:

SECTION 20 MEMBERSHIP AND VOTING RIGHTS

SECTION 20.1 MEMBERSHIP. Every Owner shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of a Lot.

SECTION 20.2. VOTING RIGHTS: Voting rights of the Members shall be appurtenant to the ownership of the Lots. There shall be two classes of Members with respect to voting which are as follows:

(a) Class A: "Class A Members" shall be all Owners, except the Class B Member(s). As to all matters with respect to which Members are given the right to vote, each Member shall be entitled to one (1) vote for each Lot he or she owns. In any situation where a Class A Member is entitled to exercise the vote for his or her Lot, and there is more than one Owner of such Lot, the vote for such Lot shall be exercised as the co-Owners determine among themselves and advise the Secretary of the Association in writing prior to the vote being taken. Absent such advice, the Lot's vote shall be suspended if more than one Person seeks to exercise it. Owners not in good standing with the Association and whose Assements are not paid current are not allowed to maintain voting rights.

(b) Class B: "Class B Member(s)" means the Declarant and any Approved Builder(s) who own a Lot, and shall be entitled to three (3) votes for each Lot owned by Declarant or Approved Builder(s), respectively. The Class B Membership shall cease and be converted to Class A Membership when Declarant and any Approved Builder(s) elect by written notice to the Association to convert their Class B membership to Class A Membership or when the last Lot is transferred by deed to an entity or individual other than the Declarant or an Approved Builder.

Section 20.3. TRANSFER OF MEMBERSHIP. Membership in the Association is appurtenant to Lot ownership and shall not be assigned, transferred, pledged, hypothecated, conveyed, or alienated in any way except upon a transfer of title to such Lot, and then only to the transferee. Any prohibited transfer of an Association membership shall be void and of no force or effect. Any transfer of title or interest to a Lot shall operate automatically to transfer the appurtenant membership rights in the Association to the new Owner. Prior to any transfer of title to such a Lot, the transferring Owner, other than the Declarant or any Approved Builder shall give seven (7) days prior written notice to the Board of such transfer, which shall include the name and address of the acquiring Owner and the date of transfer.

SECTION 21 COVENANT FOR MAINTENANCE AND ASSESSMENTS.

SECTION 21.1 CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. The Declarant, for each Lot, hereby covenants, and each Owner, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association (a) annual assessments or charges ("Annual Assessments") and (b) special individual assessments as more particularly described below ("Special Individual Assessments"), such assessments to be established and collected as hereinafter provided. The Annual Assessments and Special Individual Assessments (collectively, "Assessments" and, individually an "Assessment"), together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such Assessment is made as of that date upon which such Assessment is made and continuing until paid. Each such fee and Assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the Assessment fell due. The personal obligation for delinquent Assessments shall not pass to such Owner's successors in title unless expressly assumed by them, but shall remain a lien upon the transferred Lot. Declarant agrees to subsidize all costs of the Association until sixty (60) Lots are sold to Class A Members. Notwithstanding the provisions of this Section, Lots owned by Declarant or Approved Builder(s) shall be exempt from Assessments during Declarant's or Approved Builder(s)' ownership of the Lot(s), and the Annual Assessment for such Lot(s) shall commence upon the date of sale of the Lot to a Class A Member.

SECTION 21.2. PURPOSE OF ASSESSMENTS.

(a) The Assessments levied by the Association shall be used exclusively to promote the, health, safety and welfare of the residents of the Lots and in particular for the procurement and maintenance of insurance in accordance with the Bylaws; the lighting of streets (whether public or private); the costs associated with duties of managing the Association; the employment of attorneys and other agents to represent the Association when necessary; and such other needs as may arise.

(b) All monies collected by the Association shall be treated as the separate property of the Association, and such monies may be applied by the Association to the payment of any expense of operating and managing the Association, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the articles of incorporation of the Association and the Bylaws. As monies for any assessment are paid to the Association by any Owner, the same may be commingled with monies paid to the Association by the other Owners. Although all funds and common surplus, including other assets of the Association, and any increments thereto or profits derived there from shall be held for the benefit of the Members, no Member shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Lot. When a Owner shall cease to be a Member by reason of his divestment of ownership of his Lot, by whatever means, the Association shall not be required to account to such Owner for any share of

the fund or assets of the Association, or which may have been paid to the Association by such Owner, as all monies which any Owner has paid to the Association shall be and constitute an asset of the Association which may be used in the operation and management of the Association.

SECTION 21.3. MAXIMUM ANNUAL ASSESSMENT. Subject Section 21.1, beginning January 1, 2015, the initial Annual Assessment shall be \$150.00 per Lot, and shall be collected annually.

(a) The maximum Annual Assessment for the calendar year beginning January 1, 2016 and for each calendar year thereafter shall be established by the Board of Directors by preparation of a budget and assessment of the charges based upon each Lot's pro rata portion of this budget. For each calendar year thereafter, this may be increased by the Board of Directors without approval by the Members (i) an amount not to exceed ten percent (10%) of the maximum annual assessment of the previous year, or (ii) by such sum is proportionally equal with the increase in the Consumer Price Index for All Urban Consumers, published by the Department of Labor, Bureau of Labor Statistics, whichever is greater.

(b) The maximum Annual Assessment for the calendar year beginning January 1, 2016 and for each calendar year thereafter may be increased above ten (10%) percent of the maximum Annual Assessment for the previous year only by an affirmative vote of two-thirds (2/3) of all Members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the Annual Assessment at an amount not in excess of the maximum. The Board shall fix the amount of the Annual Assessment against each Lot at least thirty (30) days in advance of each Annual Assessment period. Written notice of the Annual Assessment shall be sent to every Owner subject thereto. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the Assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of Assessments on a Lot is binding upon the Association as of the date of its issuance.

(d) Written notice of any meeting called for the purpose of taking any action authorized under this Section shall be sent to all Owners not less than thirty (30) days and no more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast forty (40%) percent of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

SECTION 21.4. SPECIAL INDIVIDUAL ASSESSMENTS. In addition to the Annual Assessments, the Board shall have the power to levy a Special Individual Assessment applicable to any particular Owner for the payment of fines, penalties or other charges imposed against any Owner relative to such Owner's failure to comply with the terms and provisions of this Declaration, the Bylaws or

any Rules and Regulations promulgated by the Association or Declarant pursuant to this Declaration or the Bylaws. The due date of any Special Individual Assessment levied pursuant to this Section shall be fixed in the Board's resolution authorizing such Special Individual Assessment. Upon the establishment of a Special Individual Assessment, the Board shall send written notice of the amount and due date of such Special Individual Assessment to the affected Owner(s) at least ten (10) days prior to the date upon which such Special Individual Assessment shall be due.

SECTION 21.5 RATE OF ANNUAL ASSESSMENT. Annual Assessments must be fixed at a uniform rate for all Lots.

SECTION 21.6 EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION. Any Assessment not paid within thirty (30) days after the due date shall become delinquent and shall be subject to a late payment penalty of Twenty Five and no/100 (\$25.00) Dollars, and in addition thereto bear interest from the due date at the rate of twelve percent (12%) per annum or the highest rate allowed by law whichever is lower. The Association may bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien created herein against the Lot in the same manner as prescribed by the laws of the State of South Carolina for the foreclosures of mortgage, and interest, costs and reasonable attorney's fees for representation of the Association in such action or foreclosure shall be added to the amount of such Assessment. No Owner may waive or otherwise escape liability for payment of the Assessment provided for herein by abandonment of his/her Lot nor shall damage to or destruction of any improvements on any Lot by fire or other casualty result in any abatement or diminution of the Assessments provided for herein. The remedies herein provided shall not be exclusive, and the Association may enforce any other remedies to collect delinquent assessments as may be provided by law.

SECTION 21.7 SUBORDINATION OF THE LIEN TO MORTGAGES. The lien of the Assessments against a Lot provided for herein shall be subordinate to the lien of any first mortgage made in good faith and for value upon such Lot. Sale or transfer of any Lot shall not affect the assessment lien or liens provided for in the preceding section. However, the sale or transfer of any Lot which is subject to any such first mortgage or deed of trust, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to the payment thereof which become due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of any first mortgage or deed of trust.

SECTION 22 GENERAL PROVISIONS

SECTION 22.1. ENFORCEMENT. The Declarant, any Approved Builder (so long as it owns a Lot), the Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Declaration, the articles of incorporation of the Association or

Bylaws. The Declarant or the Association shall have the right to impose Special Individual Assessments for infractions of such restrictions. In the event that the Declarant, any Owner, or the Association resorts to litigation to remedy a violation of this Declaration, such Owner, Declarant, any Approved Builder or the Association, as applicable, shall be entitled to recover court costs, reasonable attorneys' fees and expenses incurred in connection therewith, which costs, fees and expenses may be levied as a Special Individual Assessment against the offending Owner's Lot and shall be a continuing lien upon the Lot against which each such enforcement is made. Each such enforcement together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the enforcement was required. The personal obligation for the costs of enforcement shall not pass to the Owner's successors in title unless expressly assumed by them. Failure by the Declarant, Association, an Approved Builder or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The Declarant, an Approved Builder or the Association shall have the right to request that law enforcement, public safety and animal control officers come on the Properties to facilitate the enforcement of the laws, codes and ordinances of any governmental authority.

In addition to the rights and remedies hereinabove enumerated, and not as any limitation thereof, if the Association or the Declarant determines that any provision of these Covenants has been violated, the Association or the Declarant may, in its discretion, seek appropriate relief at law or equity to assure that the purposes of these Covenants are fulfilled. After having given thirty (30) days written notice to the Owner of any Lot involved, setting forth the specific violation or breach of these Covenants and the action required to be taken by the Owner to remedy such violation or breach and if, at the end of such time, reasonable steps to accomplish such action have not been taken by the Owner, the Association or the Declarant can enforce these Covenants by entering upon a Lot to abate or remove any violation, and any such entry shall not be deemed a trespass. Failure to enforce any of these Covenants shall not be deemed a waiver of the right to do so.

Section 22.2 NO IMPLIED LIABILITIES OR DUTIES. Any Rules or Regulations established by Declarant or the Association WILL NOT EXPRESSLY OR IMPLIEDLY CREATE ANY DUTY OF CARE to any Owner or resident of any Lot.

Section 22.3 INTERPRETATION. In all cases, the provisions set forth or provided for in the Declaration will be construed together and given that interpretation or construction which, in the opinion of Declarant or the Board of Directors will best effect the intent of the general plan of development. The provisions hereof will be liberally interpreted and, if necessary, they will be so extended or enlarged by implication as to make them fully effective.

ARTICLE III

MISCELLANEOUS

SECTION 1. Effect of this Amendment. Except as expressly provided herein, the Declaration shall remain unmodified and in full force and effect. References to the Declaration shall be deemed to be references to the Declaration as modified hereby.

SECTION 2. Recitals. The Recitals are incorporated herein by reference and

considered a part of this Amendment.


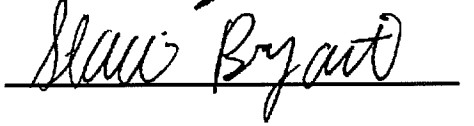
SECTION 3. This Amendment may not be modified orally, and any modification shall be effective only if reduced to writing and signed by the Declarant and the Approved Builder(s). The captions are inserted only for the convenience of the reader and shall not be construed to interpret or modify the terms of the Amendment.

Section 4. Gender and Grammar. The singular wherever used herein will be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or other entities or to individuals, men or women, will in all cases be assumed as though in each case fully expressed.

Section 5. Severability. Whenever possible, each provision of this Amendment shall be interpreted in such manner as to be effective and valid, but if the application of any provision of this Amendment to any Person or to any Property will be prohibited or held invalid, such prohibition or invalidity will not affect any other provision or the application of any provision which can be given effect without the invalid provision or application, and to this end the provisions of this Amendment are declared to be severable.

(Signatures to Follow)

IN WITNESS WHEREOF, the undersigned hereto have caused this Amendment is
executed on this _____ day of January, 2015.

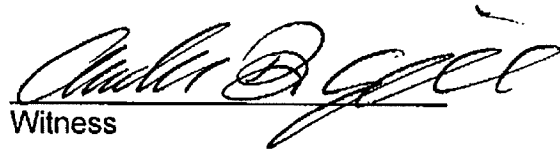
Slow Creek Holdings, LLC
By: Strategic Real Estate Management, LLC

By: 
Name: JOE G. THOMASON
Title: MANAGER

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE) PROBATE

PERSONALLY appeared the undersigned witness and made oath that (s)he saw the within named Joe E. Thomason in his representative capacity sign, seal the First Amendment To The Declarations of Candlewood Subdivision and that (s)he, with other witness subscribed above witnessed the execution thereof.

SWORN to me this 5th
day of January 2015
Stacie Bryant
Stacie Bryant (SEAL)


Witness

Notary Public for SC
My commission expires: JULY 9, 2023

REC 108D PG 706

Exhibit A
Bylaws