

WHEREAS, the Project' is intended to provide affordable housing;

WHEREAS, Community Housing, Inc. seeks to encourage and facilitate home ownership in the Project;

WHEREAS, rentals reduce the number of owner-occupied units in the Project, adversely affect the character of the Project and may artificially inflate prices caused by speculators; and

WHEREAS, Community Housing, Inc., being the sole owner of the Phase IV Property, desires to impose additional restrictions on the Lots in Phase IV to preclude rental of Residential Units, in addition to and not as an amendment to the Master Declaration.

NOW THEREFORE, the undersigned hereby imposes the following covenants, conditions and restrictions on the Phase IV Property as set forth herein.

1. The above recitals are hereby incorporated in and made a part of this Restrictive Covenants for Phase IV Property as fully as if set forth verbatim herein.

2. Residential Units in the Phase IV Property shall not be leased or rented at any time for any reason. Each Owner of a Residential Unit shall use and occupy the Residential Unit as such Owner's principal place of residence for the duration of ownership of the Residential Unit.

² Capitalized terms not defined herein shall have the same meaning as defined in the Master Declaration.

3. The Lots and Residential Units in the Phase IV Property shall be held, conveyed, hypothecated, encumbered, sold, used, occupied and improved subject to the limitations, covenants, conditions and restrictions contained herein, which is declared to be (i) in furtherance of a common scheme and general plan for the development, improvement and maintenance of the Phase IV Property and (ii) for the purpose of enhancing, maintaining and protecting the value, desirability and attractiveness of the Phase IV Property. The limitations, covenants, conditions and restrictions contained herein shall run with, be binding upon and inure to the benefit of each and every person having or acquiring any right, title or interest in the Phase IV Property, shall be binding upon and inure to the benefit of the successors in interest of such persons and shall inure to the benefit of the Association, its successors and assigns. Any deed or other instrument by which a Lot in the Phase IV Property is conveyed subject to the provisions of this Restrictive Covenants for Phase IV Property and shall be deemed to incorporate the provisions herein, whether or not the deed makes reference hereto.

4. The rental prohibition set forth in this Restrictive Covenants for Phase IV Property shall remain in force for a term of twenty (20) years from the date of recording, after which time it shall be automatically extended for successive periods of ten (10) years, unless sooner terminated by the affirmative vote of

seventy-five (75%) of the total Voting Power of the Owners of Lots or Residential Units of the Phase IV Property.

5. This Restrictive Covenants for Phase IV Property is intended to be in addition to and not an amendment of the Master Declaration. Every other term, provision, condition and covenant contained in the Master Declaration that do not conflict with the provisions contained herein are hereby republished and reaffirmed for the Phase IV Property.

IN WITNESS WHEREOF, the undersigned has hereunto set its hands and seals this 4 day of Dec 2006.

WITNESSES
Witness

Witness
Witness

COMMUNITY HOUSING, INC.
a South Carolina
nonprofit corporation

Bv: J. Harvey Hawkins

J. Harvey Hawkins,

President

STATE OF SOUTH CAROLINA)
)

PROBATE

COUNTY OF YORK)

Personally appeared before me the undersigned witness and made oath that she saw J. Harvey Hawkins, President of Community Housing, Inc., sign, seal and as its act and deed, deliver the within written Restrictive Covenants for Phase IV Property; and that she with Linda Pierce, the other witness, was present and witnessed the execution thereof.

Sworn to before me this <u>4th</u> day of <u>December</u>, 2006. <u>Wilma Rhoda Toomey</u> Notary Public for South Carolina My Commission Expires: <u>5/23/2016</u>	<u>Kara Burkholder</u> Signature <u>KARA BURKHOLDER</u> Printed Name
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