

STATE OF SOUTH CAROLINA)
)
COUNTY OF AIKEN)

PROTECTIVE COVENANTS OF
BRIDLE CREEK

THE DECLARATION OF PROTECTIVE COVENANTS is made and published this 15th day of November, 2007 by BRIDLE CREEK OF AIKEN, LLC, hereinafter referred to as "Developer" and BRIDLE CREEK PROPERTY OWNERS ASSOCIATION, INC., hereinafter referred to as "the Association."

WITNESSETH:

THAT WHEREAS, the Developer is the owner of the following described property:

ALL those certain pieces, parcels or lots of land, with any improvements thereon, situate, lying and being in Aiken County, South Carolina, being shown and designated as Bridle Creek Phase I (consisting of Lots 1-16, Block A, Lots 1-24, Block B and Lots 1-6, Block C, Parcel A Equestrian Common Area, Pond Area A, Pond Area B, and all rights of way, future roads, ponds and temporary turnarounds and islands and horse riding trails) as shown on a plat of Bridle Creek Phase I, Sheets 1-5 prepared by C. Ashley Abel & Associates for Bridle Creek LLC et al. dated September 20, 2007 and recorded November 20, 2007 in Plat Book 53, Pages 319 - 323, Aiken County Records. Reference is made to said plat for a more accurate and complete description of the metes and bounds of the subject property.

WHEREAS, the Developer desires to develop on said property a residential equestrian community to be known as Bridle Creek and hereinafter referred to as "Bridle Creek" and has deemed it desirable for the preservation of the value of said property to have an organization which shall be delegated and assigned, as hereinafter set forth, the power of maintaining and administering and enforcing the terms and conditions hereinafter set forth in this agreement, and also to perform any other functions that may be desirable to improve the enjoyment of living in Bridle Creek; and

WHEREAS, the Developer has caused the Association to be incorporated under the laws of the State of South Carolina for the purpose of exercising the powers and functions aforesaid; and

WHEREAS, it is to the interest, benefit and advantage of the Developer and the Association and to each and every person who shall hereinafter purchase a lot in Bridle Creek, that certain protective covenants governing and regulating the use and occupancy of the same and certain easements, reservations and servitudes be improved upon said property, and the same be established, set forth and declared to be covenants running with the land; and

NOW, THEREFORE, for and in consideration of the premises, and the benefits to be derived by the Developer and the Association and each and every subsequent owner of any of the lots of said subdivision, the Developer does hereby set up, establish, promulgate and declare the following protective covenants to apply to all of the said lots and to all persons owning said lots, or any of them hereafter:

ARTICLE I
RESIDENTIAL USE, BUILDINGS AND LOCATION OF STRUCTURES

1. Altering Lot Boundaries

No lot shall be subdivided, nor its boundary lines changed, nor shall application for same be made to the applicable governmental entity, except with the written consent of the Developer. However, the Developer hereby expressly reserves unto itself and its successors, assigns, as the case may be, the right to re-plat and change the boundary lines or subdivide any lot or lots owned by it in order to create a modified building lot or lots; and to take such other steps as are reasonably necessary to make such re-plated lot(s) suitable and fit as building site(s), including, but not limited to, the relocation of easements, walkways, rights of way, private roads and other amenities to conform to the new boundaries of said re-plated lots. The provisions of this paragraph shall not prohibit an owner from combining two (2) or more contiguous lots owned by said owner into one (1) larger lot. Following the combining of two (2) or more lots into one (1) larger lot, only the exterior boundary lines of the resulting larger lot shall be considered in the interpretation of this Declaration.

2. Location of Building on Lot

It is the intention of the Developer that the ARB allow the construction of structures to be erected on any lot in Bridle Creek in such a location on each lot as will more fully enhance the natural harmony and aesthetic appeal of Bridle Creek. The setbacks of lots are more particularly set forth in the Building and Neighborhood Criteria promulgated by the Developer. If any lot is re-subdivided or enlarged pursuant to the provisions of Paragraph 1 of Article I hereof, side and rear line restrictions shall be applicable only to the side and rear lines of the lot as altered or re-subdivided. All boundary lines between corner lots and contiguous lots shall be considered as side boundary lines.

3. Construction Order of Improvements

It is not necessary that a main dwelling be built on a lot. It shall be permissible to construct a barn (with or without an apartment) and/or separate guest quarters on any lot without construction of a main dwelling.

4. Zoning Restrictions

Zoning ordinances, restrictions and regulation of the applicable governmental entities applicable to the subject property shall be observed and in the event of any conflict between any provision of these Declarations and such ordinance, restrictions or regulations, the more restrictive provision shall apply.

5. Wetlands

Some portions of some lots in Bridle Creek are or may be considered wetlands, as that term is defined under applicable local, state or federal law or regulation. All owners of lots within Bridle Creek shall comply with all such laws, rules and regulations governing their lot(s), including construction of improvements thereon.

ARTICLE II
ARCHITECTURAL REVIEW BOARD

1. Submission of Plans, etc.

An Architectural Review Board, hereinafter called the "ARB", has been duly set up to exercise such jurisdiction and functions with respect to all lots in Bridle Creek as may be delegated to it under the charter and by-laws of the Association and as may now or hereafter by amendment be additionally bestowed upon it by terms hereunder. Plans and specifications for all proposed improvements and landscaping upon the lots must be submitted in writing to the ARB, which is hereby vested with the full power and authority to approve or disapprove the same in whole or in art, or require the modification of the same as it may, in its discretion deem proper as more particularly set forth in the Building and Neighborhood Guidelines promulgated by the Developer. No construction, landscaping, or erection of any improvements of any kind may be undertaken without its prior written approval. The ARB shall have the right to refuse to approve any building plans, specifications, site plans, or grading plans which are not suitable or desirable in its sole opinion for any reason, including purely aesthetic reasons. Neither the ARB nor any agent thereof, nor the Developer, shall be responsible in any way for any defects in any plans or specifications submitted, revised, or approved, nor for any structural or other defects in any work done according to such plans and specifications. In addition, approval by the ARB does not provide any guarantee that said plans will be approved by the applicable building department nor does it act as a waiver for such approval. In so passing upon building plans, specifications, site plans or grading plans, the ARB shall take into consideration the suitability of the proposed building and any other improvements, the harmony of the building in its location with its surroundings and the effect of the building as planned on the outlook from adjacent or neighboring portions of the subject property. All fences, walls, barbeque pits, detached garages, storage sheds, barns, guest cottages and other

accessory buildings or recreational facilities shall be constructed in general conformity with the architecture of the main dwelling and out of materials which conform to the materials used in such main dwelling. Neither the main residential building nor accessory buildings may be constructed on any lot without the full and active supervision of an architect or building contractor so licensed by the State of South Carolina.

2. Preservation of Trees and Vegetations

Since living trees, shrubs and other vegetation contribute to the aesthetic value of the lots in Bridle Creek, no tree more than eight (8) inches in diameter at its base may be removed from a lot at any time without the prior written approval of the ARB. In order to obtain approval for the clearing of a building site, the owner must stake on the lot the proposed location of the planned improvements and mark all trees to be removed for inspection by the ARB. The preliminary stakeout must be updated to reflect any proposed changes in the location of improvements, driveways or any additional trees to be removed. In addition, no clearing is permitted in any area labeled a "Landscape Buffer" as shown on any recorded subdivision plat of Bridle Creek.

With prior written approval of the ARB, the existing trees and vegetations may be trimmed a minimum amount to allow views from the home. Clear cutting for a view is not allowed and the subtle beauty of a view through the trees is encouraged. All existing tree lines along creeks and streams and any wetlands therein must be maintained as may be required by applicable governmental rules, regulations and ordinances. All trees and vegetation to be trimmed must be clearly marked in order to obtain approval for the ARB.

3. Membership in the Architectural Control Committee

Membership in the ARB shall be solely by appointment of the Developer until all Class B memberships have been converted to Class A memberships (as hereinafter defined) unless said Developer shall in his sole discretion earlier assign his rights of appointment to the Association. Thereafter, the Developer shall assign right of appointment to the ARB to the Association.

The initial Architectural Control Committee is composed of three (3) members, namely, Bill Boatman, Jerry Davidian and Dineen Daniels. A majority of the committee members may designate a representative to act on behalf of the ARB.

ARTICLE III
LAND USE RESTRICTIONS

1. Animals

Horses, stable pets and household pets shall be permitted within the subdivision provided that the number of each is limited so as not to constitute a nuisance to other residents of the subdivision. For purposes hereof, stable pets are defined as goats, chickens, mules, donkeys and pot-belly pigs. No more than one stable pet per whole acre is permitted on a lot; provided, however, that the Developer may issue a variance from this number on a temporary basis (which shall be defined as a period not to exceed twelve [12] weeks per calendar year). Commercial equestrian activities, including, but not limited to, boarding, breeding, training and sales, are permitted provided that the same do not constitute a nuisance to other residents of the subdivision. Commercial kennels for boarding, breeding, training and sales of canines or other animals (excluding horses) are prohibited. No ovine, bovine, pigs, chickens, fowl or bait farms shall be allowed or permitted on any lot or tract. Stables and pastures shall be maintained in a sanitary manner and all pastures and paddocks must be kept in grass and must be regularly mowed and free of manure accumulation. All manure must be removed from each lot no less frequently than on a weekly basis. In no event may manure be spread or burned on a lot. Additional animals may only be maintained within the subdivision if approved in writing by the Association.

No vicious or dangerous animals may be kept on any lot or tract. All dogs and other animals must be fenced or otherwise contained on their owner's property. The term "vicious" shall mean any animal: (i) with a propensity, tendency, or disposition to attack unprovoked, to cause injury, or to otherwise endanger the safety of human beings or domestic animals; (ii) that attacks a human being or domestic animals without provocation; (iii) that is owned or harbored primarily or in part for the purpose of fighting or that is trained for fighting; (iv) whose behavior or temperament constitutes a risk of injury to a person or another animal; or (v) that evidences an abnormal inclination to attack persons or other animals. In the event of any dispute as to what constitutes a "vicious" animal, the Association's determination shall be final and binding.

2. Vegetable Gardens

Vegetable gardens are permitted provided that they are screened from view from streets and adjacent lots.

3. Screened Areas for Unsightly Items

No garbage receptacles, fuel tanks or similar storage receptacles, electric and gas meters, air conditioning equipment, clotheslines, dog pens and other unsightly objects may be maintained except in service areas that conceal them from view

from streets and adjacent lots. Plans for such service areas delineating the design, size, appearance and location must be approved by the ARB prior to their construction. Service areas of individual homes must be carefully planned to screen from view the aforesaid items, as well as any other mechanical equipment or items of storage servicing a lot.

Television, radio and CB antennas are not permitted in Bridle Creek. Satellite television reception dishes that do not exceed eighteen (18) inches in diameter are permitted provided that they are reasonably screened from the view from the road and adjacent lots. The installation and location of any satellite reception dishes must be approved by the ARB prior to their erection.

4. No Dumping or Rubbish

No lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste and all such waste shall be kept in sanitary containers screened from view, as provided in Paragraph 3 of this Article III. It shall be the responsibility of each owner to prevent the development of any unclean, unsightly or unkept conditions of buildings or grounds on his/her lot that tend substantially to detract from the beauty of the subject land as a whole or his/her lot in particular. No outside burning of trash, manure, garbage or other refuse shall be permitted on any lot.

5. Trucks, Trailers, Mobile Homes

No parking of trucks or trailers shall be permitted on the streets of Bridle Creek at any time. Further, no mobile homes or manufactured homes are permitted within Bridle Creek at any time. Horse trailers, campers, motorcycles, motorbikes, motor homes, vans, travel trailers, panel or service trucks, boats and boat trailers may be kept on a lot so long as said vehicles are not displayed in an unsightly manner or spoil the aesthetic beauty of the subdivision and are stored or parked in the rear yard so that they are not visible from any street.

6. Hobbies

The pursuit of hobbies or other activities, including without limiting the generality hereof, the assembly and disassembly of vehicles and other mechanical devices which might lead to disorderly, unsightly or unkept conditions, shall not be pursued or undertaken on any lot. No permanent type of sports equipment such as basketball hoops shall be located on any lot where such equipment would be visible from any street without the prior written approval of the ARB. As Bridle Creek is an equestrian area, horses and equipment related to equestrian activities are permitted. No firearms may be discharged within Bridle Creek.

7. Noxious or Offensive Activity

No noxious or obnoxious activity shall be carried on upon any lot nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to Bridle Creek residents and lot owners. There shall not be maintained on any lot any plants or animals, or device or thing of any sort whose normal activity or existence is in any way noxious, dangerous, unsightly, unpleasant or of such a nature as may diminish or destroy the enjoyment of Bridle Creek by other residents and lot owners.

8. Signage

Except as otherwise provided in these Declarations, no sign shall be erected or maintained on any portion of Bridle Creek by anyone including, but not limited to, an owner or realtor, a contractor or subcontractor, except with the written permission of the ARB or except as may be required by legal proceedings. If such permission is granted, the ARB reserves the right to restrict design, color and content of such sign. One (1) sign of not more than four (4) square feet used by a contractor during the construction period of the main dwelling structure or accessory structure is permissible and one (1) "For Sale" realtor sign may be erected without the permission of the ARB.

9. No Interference with Streams or Ponds

No owner shall obstruct, alter or interfere with the flow or natural course of the waters of any river, creek, stream, lake or pond in the subject property without first obtaining the written consent of the ARB, as well as any applicable governmental entity having jurisdiction over the same. In addition, no one shall permit any condition to exist on their lot that results in any silt, sediment, animal byproducts or other materials running from said lot into any stream or pond and in the event that such a condition exists, said lot owner shall be responsible for promptly remedying the same.

10. Maintenance of Lots

All lots, including vacant lots, must be maintained in a clean and first class condition, including mowing all grass, controlling the weeds and keeping the same free from any trash, debris or accumulation of other items on said lot. In the event that an owner does not maintain said owner's lot(s) in such first class condition, the Association shall be entitled to perform the necessary work to said lot to bring it up to an acceptable condition in the Association's sole discretion and any costs so incurred by the Association shall be treated as assessments in accordance with Article VI.

ARTICLE IV
RESERVATIONS OF EASEMENTS

Easements for the installation and maintenance of utilities and drainage facilities are reserved by the Developer over the front and rear ten (10) feet of each lot and over five (5) feet from each side lot line, and over all areas designated as easements upon the aforesaid plat of Bridle Creek; provided, that in the event of re-subdivision of any of the said lots under the provision of Paragraph 1 Article I hereof, such side easements shall apply to the side lot lines of the lots as re-subdivided in lieu of the side lot line of the lots as shown on the original plat referred to above, unless the installation of utilities and drainage facilities shall have been substantially completed, in which event the easement originally reserved shall apply. Where an easement with larger dimensions is shown on said plat, the larger easement shall apply instead of the easement herein reserved.

ARTICLE V
MEMBERSHIP IN THE ASSOCIATION AND VOTING RIGHTS OF ITS MEMBERS

1. Membership

All owners of a single-family residential building lot or lots in Bridle Creek thereby become members of the Association for so long as such ownership continues; provided, however, that no person or corporation in taking title as security for the payment of money or for the performance of any obligations shall thereby so become entitled to membership. Ownership of property as qualification for membership is defined herein as follows: Ownership of any such lot under recorded deed, whether the owner is occupant or not. Ownership within the meaning and intention hereof shall cease upon the sale of any such lot to another by the owner thereof. Sale of any such lot within the meaning hereof shall mean and shall be effective upon the recording of any deed conveying such lot to another.

The Developer shall be a member of the Association so long as he is an owner of one or more residential lots as shown on the aforesaid plat, or of any additional property made subject to these Declarations under Article IX hereof.

Members of the Association shall consist of two classes: Class A members and Class B members, who respectively shall have the rights, voting privileges and duties as set forth in the corporate charter or bylaws of the Association and as hereinafter set forth, to-wit:

- A. Class A members for the owners of the Lots in Bridle Creek shall initially consist of the Developer, who shall be entitled to voting privileges, in the amount of one (1) vote for each residential lot owned by it in Bridle Creek, or in additional real estate made subject to these Declarations pursuant to Article IX hereof.

- B. Class B members shall consist of all other owners of residential lots in Bridle Creek other than the Developer. Class B members shall not have voting privileges until the Developer shall have conveyed ninety-five (95%) percent of the residential lots as shown on the aforementioned plat (or such earlier time as may be determined by the Developer), at which time Class B members shall automatically become Class A members. In the event that a Class B member shall own more than one contiguous lot upon which only one primary residence is constructed, such member, upon becoming a Class A member, shall be entitled to only one (1) vote and shall likewise only be subject to the imposition of dues and assessments calculated for a single lot pursuant to Article VI of these Declarations; provided that in the event that such member shall ever separate ownership of said contiguous lots or construct more than one primary residence on a lot, each such lot shall thereafter be subject to separate dues and voting rights. A corporation owning one or more lots in Bridle Creek shall have one (1) vote for each such lot owned, but no member, stockholder, director, employee or officer of such corporation shall acquire thereby any rights individually to become a member of the Association.

2. Membership Use of Amenities

All non-members must be accompanied by a member at all times when using the amenities within Bridle Creek. In no event may non-members unreasonably interfere with a member's use and enjoyment of the amenities of Bridle Creek, whether due to the conduct of said non-member(s) or the number of non-member(s) attempting to use said amenities. In the event of a breach of this provision, said non-members may be banned from further use of said amenities. In addition, said amenities shall be governed by such additional rules and regulations as may be promulgated by the Association from time-to-time and either posted at the site of the amenities or distributed to members and said rules and regulations shall be deemed to be incorporated herein and given the same force and effect if written herein.

3. Duties of the Association

It shall be the duty of the Association to impose and collect such dues, assessments, and other charges as it may deem necessary in accordance with Article VI hereof, and to landscape and maintain the beautification of all entrances to and medians, street islands, lighting, signage and recreational amenities of Bridle Creek as well as the common areas, easements and green spaces shown on the plat thereof. The Association shall also maintain insurance coverage and security services as are deemed reasonably necessary by the Association. The Association also has the additional duty of requiring all lot owners to maintain their property in accordance with the standard set forth herein.

4. Developer Rights with Respect to Amenities

Developer reserves the right for so long as Developer owns the common areas and green space in Bridle Creek to make such changes, additions or deletions to the amenities within Bridle Creek as Developer deems prudent in Developer's sole discretion. Developer makes no representations of any kind as to the kind or type of amenities to be constructed within Bridle Creek, nor as to the completion date of any such amenities.

ARTICLE VI

COVENANTS AND ASSESSMENTS IN FAVOR OF THE ASSOCIATION

1. Imposition of Assessment

Each member of the Association, as defined in Article V of these Declarations, obligates himself, herself, or itself, and by the ownership of a lot in Bridle Creek shall be deemed to covenant and agree to pay the Association when due the annual or special assessment for any dues or charges established hereby or by its Board of Directors from time to time hereinafter provided. In no event shall ownership by the Developer of any lot in Bridle Creek, including any additional area or areas added in the future, be construed as imposing upon the Developer the duty or obligation of paying any dues, assessments, or other charges to the Association for such lots or area.

Each lot as shown on any subdivision plat Bridle Creek shall be made subject to a continuing lien to secure the payment for each annual or special assessment or charge when due.

2. Amount of the Assessment

The fiscal year of the Association shall be the calendar year. Such annual or special assessment or charge shall be in an amount to be fixed from year to year by the Board of Directors of the Association provided, that the amount of each annual or special assessment shall be in equal amounts with respect to each lot subject to such charge or assessment under the terms of these Declarations. Such annual assessment is presently fixed at \$1,000.00 dollars per lot per year, subject to be changed by majority vote at the annual meeting of the Association. Also, special assessments may be imposed by a majority vote at annual meeting or special meeting of the Association called in accordance with its bylaws.

Each such annual assessment shall be due and payable in advance on the first day of January of each year, beginning January 2008. The annual assessment shall be prorated at the first closing of any lot from Developer to a third party. Special assessments imposed in accordance with these Declarations and the bylaws of the Association shall be due and payable at such time as the Association designates.

3. Use of the Assessments

The amount so paid to the Association shall be administered by the Association and may be used for the payment of expenses incurred for the following purposes:

- A. Maintenance of entrance sites, entrance ways, medians, common areas, drainage retention basins and green space of Bridle Creek;
- B. Maintenance of the riding trails and common recreation areas associated with the subdivision;
- C. Maintenance of street lights and associated utilities, including charges for electric service;
- D. For such purposes as set forth in the corporate charter or bylaws of the Association as they now exist or as the same may be hereafter amended;
- E. Obtaining and maintaining insurance for such purposes and in such amounts as the Board of Directors shall deem reasonably necessary; and
- F. For such other lawful purposes as the Board of Directors of the Association shall determine.

4. Working Capital Contribution

Upon the sale of any lot by the Developer, said purchaser shall pay to the Association the sum of \$1,500.00 as a working capital and road maintenance contribution to the Association. Said working capital contribution shall be held in a separate account by the Association and shall be used by the Association to meet unforeseen expenditures or to acquire additional equipment, services or improvements for the benefit of the members and for maintenance of the road within Bridle Creek.

5. Priority of Liens

All sums assessed hereunder but unpaid shall constitute a lien on the lot for which said assessments are due from the time that such assessments are assessed and shall be prior to all other liens except duly executed mortgages that are recorded prior to the assessments becoming delinquent.

ARTICLE VII
REMEDIES FOR VIOLATIONS OF THESE DECLARATIONS

In the event of a violation or breach of any of the declarations and restrictions contained herein by any owner, or agent of such owner, the owners of the lots in Bridle Creek or the

Association or the ARB or any of them jointly or severally shall have the right to proceed at law or in equity to compel the compliance with the terms hereof or to prevent the violation or breach of the covenants herein contained or recover damages for such violation. In addition to the foregoing, the Developer or the Association or the ARB have the right, whenever there shall have been built on any lot in the subdivision any structure or other condition created which is in violation of these restrictions, to enter upon the property where such violation exist and summarily abate or remove the same at the expense of the owner, if after twenty (20) days written notice of such violation, it shall not have been corrected by the lot owner. Any such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any rights, reservations, restrictions or conditions contained in this Declaration, however long continued, shall not be deemed a waiver of the right to do so hereafter as to the same breach occurring prior or subsequent thereto and shall not bar or affect its enforcement; provided, however, that no violation of any covenant or restriction shall constitute a forfeiture or reversion of title hereunder.

All assessments, together with fines, interest, costs, reasonable attorneys' fees and other charges, shall be a charge on the lot and shall be a continuing lien upon the lot until each such Assessment is paid. In the event that any assessments become delinquent, the Association may foreclose said assessment lien as provided by applicable law.

In the event the Developer, the Association, the ARB or the owners of any lot or lots in Bridle Creek shall bring an action at law or in equity as provided hereinabove, the prevailing party in any such action shall be entitled to recover attorneys' fees and cost of such actions in an amount to be determined by the court of competent jurisdiction hearing same.

ARTICLE VIII COMMON EASEMENTS

Each and every owner of a lot or lots in Bridle Creek is hereby granted a non-exclusive easement for the use of the streets and ways in Bridle Creek for purposes of ingress and egress, for themselves and their invitees, as the same are shown on the aforementioned plat of said subdivision, such easement to remain effective only until such time as such streets and ways are dedicated to the appropriate governmental entity, at which time such easement shall expire without further action.

In addition, there are hereby established equestrian easements over land owned by the Developer and/or the Association, as designated on any subdivision plat of Bridle Creek for the use and enjoyment of all lot owners in the subdivision. Further, equestrian easements are hereby reserved in the unpaved areas of the road rights of way designated on the plat from the edge of the pavement to the exterior edge of the right of way, as necessary to connect designated riding trails. No one is entitled to erect any improvements or allow any obstructions within these easement areas. Only equestrians and pedestrians shall be permitted on the equestrian easements. Pedestrians shall yield the right of way to horses at all times on said easements. No bicycles or motorized vehicles shall be permitted on said easements, except that motorized vehicles may be

permitted on said easements solely for maintenance purposes and in the event of an emergency. In addition, all lot owners in the subdivision are permitted to ride on contiguous property owned by the Developer and/or its affiliate, Hidden Creek Equestrian, LLC. Until such time as such contiguous property is subdivided (as evidenced by recordation of a subdivision plat), such lot owners are permitted to ride freely over the contiguous property over any historically established trails or cleared areas, provided that they use reasonable care not to disturb any environmentally sensitive areas. Once such property is subdivided, said easement rights shall be limited only to those areas so designated for equestrian use on any recorded subdivision plat.

Each owner shall be responsible for any and all damage to roads, curbs, gates, utilities, common areas and riding trails caused by the negligent or willful acts or omissions of such owner, its agents, guests, employees, or invitees. All damage shall be promptly corrected by said owner or, in the event that it is not promptly corrected, the Association may undertake such repairs and bill the responsible owner as an additional assessment (including the rights of collection as set forth herein).

The Developer shall convey title to the common areas, riding trails and green spaces of Bridle Creek to the Association at such time as it, in its sole discretion, deems proper but not later than such time as ninety-five (95%) percent of the lots located in Bridle Creek shall have been conveyed by Developer. In addition, Developer retains the right to dedicate the streets within Bridle Creek to the applicable governmental entity at any time that Developer deems appropriate. Developer further reserves the right to place a conservation easement on any or all of the common areas and green space within Bridle Creek provided that said easement does not interfere with the members use and enjoyment of the common areas and green space.

ARTICLE IX ADDITIONAL PROPERTY SUBJECT TO THESE DECLARATIONS

1. Additional Property

Additional contiguous real estate which the Developer may decide to add to the scheme of the development herein set forth, may be subjected to and placed within the jurisdiction of the Association upon the written designation of the Developer, at the sole option of the Developer extending the terms of these Declarations to such other property, and the same shall be effective upon the filing of same for record in the Office of Registrar of Mesne Conveyance, County of Aiken, State of South Carolina. Such supplementary declarations or agreement may contain such modifications of the terms of these Declarations as may be deemed necessary or appropriate by the Developer to reflect the different character, if any, of said additional real estate. In no event, however, shall said supplementary declarations be construed so as to revoke or modify the terms hereof with respect to the property described on the aforementioned plat of Bridle Creek.

2. Right to Extend Street, etc.

The Developer reserves for himself, his successor, assigns and heirs as the case may be, the right to extend the street, utilities, storm drainage systems, and water and sanitary sewer systems to such additional real estate as may be added to the scheme of the development as herein set forth, and further reserves the right to cause water, whether surface or otherwise, and whether concentrated and collected or not to flow into the easements as shown on the aforementioned plat from said additional real estate.

ARTICLE X
SEVERABILITY CLAUSE

The invalidation of any one or more paragraphs or portions of these Declarations and agreement by judgment or decree of court of competent jurisdiction shall in no way affect any of the other provision, which shall remain in force and effect.

ARTICLE XI
EFFECTIVE PERIOD

These Declarations and agreements shall be effective immediately upon the filing of the same for record in the Office of the Registrar of Mesne Conveyance, Aiken County, South Carolina; shall thereupon run with the land and be binding upon all persons or parties and their successors or assigns claiming title under or through the Developer, until January 1, 2018, and shall be continued automatically and without further notice from that time for a period of ten (10) years thereafter for successive periods of ten (10) years each without limitation, unless within six (6) months prior to the expiration of any such successive period of ten (10) years thereafter, a written agreement executed by the then record owners of not less than 50% of the lots then subject to these Declaration shall be placed on record in the Office of the Registrar of Mesne Conveyance, Aiken County, South Carolina, in which agreement any of the aforementioned covenants, restrictions, reservations, servitudes and easement may be changed, modified, waived or extinguished in whole or in part, as to all or any part of the property then subject thereto in the manner and to the extent therein provided.

In the event any such written agreement of change or modification be fully executed and recorded, the original covenants, restrictions, reservations, servitudes and easements as therein modified shall continue in force for successive periods of ten (10) years each, unless and until further changed, modified or extinguished, in the manner herein provided.

So long as the Developer shall hold title to any portion of the hereinabove described property, or to any additional real estate added to the scheme of the development herein set forth in accordance with Article IX of these declarations, the Developer as well as his successors, assigns, or heirs, as the case may be, shall have, and are hereby granted, the exclusive right, exercisable at any time and from time to time, to amend or to grant

exception to these Declarations and to waive, repeal or vary these Declarations in anyone or more respect whenever in the sole and controlled opinion of the Developer, such waiver, repeal or variance shall not be materially detrimental to the general nature in development of Bridle Creek as a residential and equestrian area and would not result in any restrictions or setbacks being more restrictive or any easements being increased on a particular lot without the prior consent of the affected lot owner.

IN WITNESS WHEREOF, the Developer and the Association have respectively caused these presents to be executed by their fully authorized officers or hereunder set their hands and seals as the case may be, the day and year first above written as the date of these presents

Signed, Sealed and Delivered
in the Presence of:

Angela McLean
Witness

Crystal Brown
Notary Public

CRYSTAL BROWN
Notary Public
State of South Carolina
Commission Expires June 28, 2015

Angela McLean
Witness

Crystal Brown
Notary Public

CRYSTAL BROWN
Notary Public
State of South Carolina
Commission Expires June 28, 2015

BRIDLE CREEK OF AIKEN, LLC

By: Dineen Daniels (LS)
Dineen Daniels, Manager

By: Larry S. Prather, Sr. (LS)
Larry S. Prather, Sr., Manager

BRIDLE CREEK, LLC

By: CSRA Blue Sky, LLC, Manager

By: William G. Boatman (LS)
William G. Boatman, Manager

BRIDLE CREEK PROPERTY OWNERS
ASSOCIATION, INC.

By: William G. Boatman
William G. Boatman, President

[CORPORATE SEAL]

The undersigned as an owner of property to be encumbered by these Protective Covenants hereby signs below to signify its consent to the same.

Signed, Sealed and Delivered
in the Presence of:

Angela McCu
Witness

Crystal Brown
Notary Public

BC PARTNERS, LLC

By: Dineen Daniels LS
Name: Dineen M. Daniels
Title: manager

CRYSTAL BROWN
Notary Public
State of South Carolina
Commission Expires June 28, 2015

Signed, Sealed and Delivered
in the Presence of:

Angela McCu
Witness

Crystal Brown
Notary Public

HIDDEN CREEK EQUESTRIAN, LLC

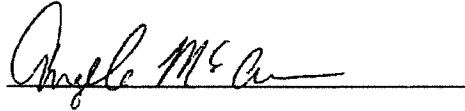
By: Dineen Daniels LS
Name: Dineen M. Daniels
Title: manager

CRYSTAL BROWN
Notary Public
State of South Carolina
Commission Expires June 28, 2015

STATE OF SOUTH CAROLINA
COUNTY OF AIKEN

Personally appeared before me, the undersigned witness and made oath that (s)he say the within-named Bridle Creek of Aiken, LLC by its duly authorized representatives, sign, seal and as its Act and Deed, deliver the within-written instrument; and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 15
day of November, 2007.



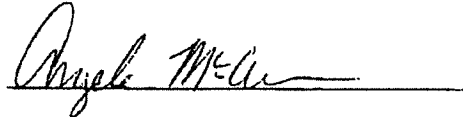
Crystal Brown
Notary Public for South Carolina
My Commission Expires:

CRYSTAL BROWN
Notary Public
State of South Carolina
Commission Expires June 28, 2015

STATE OF SOUTH CAROLINA
COUNTY OF AIKEN

Personally appeared before me, the undersigned witness and made oath that (s)he say the within-named Bridle Creek Property Owners Association, Inc., by its duly authorized officer, sign, seal and as its Act and Deed, deliver the within-written instrument; and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 15
day of November, 2007.



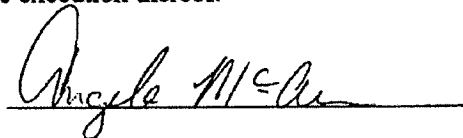
Crystal Brown
Notary Public for South Carolina
My Commission Expires:

CRYSTAL BROWN
Notary Public
State of South Carolina
Commission Expires June 28, 2015

STATE OF SOUTH CAROLINA
COUNTY OF AIKEN

Personally appeared before me, the undersigned witness and made oath that (s)he say the within-named BC Partners, LLC by its duly authorized representative, sign, seal and as its Act and Deed, deliver the within-written instrument; and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 15
day of November, 2007.



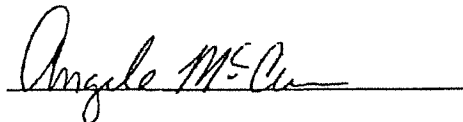
Crystal Brown
Notary Public for South Carolina
My Commission Expires:

CRYSTAL BROWN
Notary Public
State of South Carolina
Commission Expires June 28, 2015

STATE OF SOUTH CAROLINA
COUNTY OF AIKEN

Personally appeared before me, the undersigned witness and made oath that (s)he say the within-named Hidden Creek Equestrian, LLC by its duly authorized representative, sign, seal and as its Act and Deed, deliver the within-written instrument; and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 15
day of November, 2007.



Crystal Brown
Notary Public for South Carolina
My Commission Expires:

CRYSTAL BROWN
Notary Public
State of South Carolina
Commission Expires June 28, 2015

2007038095
RESTRICTIVE COVENANTS
RECORDING FEES \$24.00
PRESENTED & RECORDED:
11-20-2007 08:30 AM
JUDITH WARNER
REGISTER OF DEEDS CONVEYANCE
AIKEN COUNTY, SC
By: JULIE STUTTS DEPUTY
BK:RB 4173
PG:2089-2106

BYLAWS OF BRIDLE CREEK PROPERTY OWNERS ASSOCIATION, INC.

BYLAW ONE OFFICES

The principal office of the Association shall be located in the County of Aiken, State of South Carolina.

BYLAW TWO PURPOSES AND OBJECTS

In amplification of the purposes for which the Association has been formed, the purposes and objectives are as follows:

- (a) To develop a community designed for safe, healthful, harmonious living.
- (b) To promote the collective and individual property and civic interests and rights of all persons, firms and corporations owning property in Bridle Creek.
- (c) To care for the improvements and maintenance of the common areas, greenways, gateways, easements, riding trails, riding rings, parkways, grass plots, parking areas and any facilities of any kind dedicated to community use and other open spaces and ornamental features of the above-described subdivision known as Bridle Creek, which now exist or which may hereafter be installed or constructed in such subdivision.
- (d) To assist the owners in maintaining in good condition and order all vacant and unimproved lots or tracts of land, now existing or that hereafter shall exist in the subdivision, and further assisting the owners of such lots or tracts of land in preventing them from becoming a nuisance and detriment to the beauty of the subdivision and to the value of the improved property therein, and to take any action with reference to such vacant and unimproved lots or tracts of land as may be necessary or desirable to keep them from becoming such nuisance and detriment.
- (e) To aid and cooperate with the members of the Association and all property owners in the subdivision in the enforcement of such conditions, covenants and restrictions on and appurtenant to their property as are now in existence, as well as any other conditions, covenants and restrictions as shall hereafter be approved by a vote of the members of the Association.
- (f) In general, but in connection with the foregoing, to do any and all things necessary to promote the general welfare of the residents and owners of any portions of Bridle Creek and their property interest in Bridle Creek.
- (g) To acquire, own, or lease such real and personal property as may be necessary or convenient for the transaction of its business and the fulfillment of its purposes, and to

exercise all rights, powers and privileges of ownership to the same extent as natural persons might or could do.

(h) To establish, promulgate and enforce rules and regulations governing the use of the amenities within Bridle Creek.

(i) To exercise any and all powers that may be delegated to it from time to time by the owners of real property in the subdivision.

BYLAW THREE MEMBERS

(a) Members of the Association shall consist of two classes: Class A members and Class B members, who respectively shall have the rights, voting privileges and duties as set forth as hereinafter set forth, to-wit:

(1) Class A members shall initially consist of the Developer, Bridle Creek of Aiken, LLC, which shall be entitled to voting privileges, in the amount of one (1) vote for each residential lot owned by it in Bridle Creek.

(2) Class B members shall consist of all other owners of lots in Bridle Creek other than the Developer. Class B members shall not have voting privileges until the Developer shall have conveyed ninety-five (95%) percent of the lots (or such earlier time as may be determined by the Developer), at which time Class B members shall automatically become Class A members. In the event that a Class B member shall own more than one contiguous lot upon which only one primary residence is constructed, such member, upon becoming a Class A member, shall be entitled to only one (1) vote; provided that in the event that such member shall ever separate ownership of said contiguous lots or construct more than one primary residence on a lot, each such lot shall thereafter be subject to separate voting rights. A corporation owning one or more lots in Bridle Creek shall have one (1) vote for each such lot owned, but no member, stockholder, director, employee or officer of such corporation shall acquire thereby any rights individually to become a member of the Association. In addition, if a lot is owned by more than one (1) individual, said lot shall only be entitled to one (1) vote on Association matters.

(b) Every beneficial owner, as distinguished from an owner of a security interest, of a lot within Bridle Creek, shall be a member.

(c) Membership shall include an undertaking by the applicant to comply with and be bound by these Bylaws and the policies, rules and regulations at any time adopted by the Association in accordance with these Bylaws.

(d) Membership in the Association shall terminate on such member's ceasing to be a beneficial owner of a lot within Bridle Creek.

(e) At membership meetings, all votes shall be cast in person or by proxy registered with the Secretary.

BYLAW FOUR MEETINGS OF MEMBERS

(a) Annual Meeting: An annual meeting of the members for the purposes of hearing reports from all officers and standing committees and for electing directors shall be held in the County of Aiken, State of South Carolina annually, beginning with the year 2008. The date, time and place shall be fixed by the directors.

(b) Regular Meetings: In addition to the annual meetings, regular meetings of the members shall be held at such time and place as shall be determined by the Board of Directors.

(c) Special Meetings: A special meeting of the members may be called by the Board of Directors. A special meeting of the members must be called within five (5) days by the President or the Board of Directors, if requested by not less than twenty-five percent (25%) of the members having voting rights.

(d) Notice of Meetings: Written notice stating the place, day, time and hour of any meeting of members shall be delivered either personally or by mail to each member entitled to vote at such meeting, not less than five (5) days before the date of such meeting.

(e) Quorum: The members holding fifty percent (50%) of the votes that may be cast at any meeting shall constitute a quorum at any meeting of the members. In the absence of a quorum, a majority of the members present may adjourn the meeting from time to time without further notice.

(f) Proxies: At any meeting of the members, a member entitled to vote may vote by proxy executed in writing by the member. No proxy shall be valid after twelve (12) months from the date of its execution, unless otherwise provided in the proxy.

(g) Voting by Mail: When officers or directors are to be elected by members, or when there is an act requiring a vote of the members, such election or vote on such proposed action may be conducted by mail in such manner as the board of directors shall determine.

BYLAW FIVE BOARD OF DIRECTORS

(a) General Powers: The affairs of the Association shall be managed by the Board of Directors, subject to instructions of the members of the Association at a regular meeting or subject to the approval of the membership as expressed by a vote of the membership.

(b) Number, Tenure and Qualification: The initial Board of Directors shall be appointed by the Developer. Upon Class B members of the Association acquiring voting privileges as more particularly set forth herein, the number of directors shall be no less than three (3). Each director shall be a member of the Association and shall hold office until two (2) annual meetings of the members following his or her original qualification shall have been held and until his or her successor shall have been elected and qualified. Exceptions to the provision for two-year tenure shall be in the case of a director's first taking office following the organizational meeting of the Association. Of the first three (3) directors, two (2) shall hold office until the second subsequent annual meeting and one (1) shall hold office until the third subsequent annual meeting. The determination of the respective terms shall be by lot. Any increase in the number of directors shall be in units of two (2) and their initial terms shall be one for one (1) year and the other for two (2) years, with the determination to be by lot. Upon Class B members of the Association acquiring voting privileges, the directors shall be elected by popular vote of the members at the annual meeting of the members.

(c) Regular Meetings: The Board of Directors shall meet regularly at least once every twelve (12) months, at a time and place it shall select.

(d) Special Meetings: A special meeting of the Board of Directors may be called by or at the request of the President or a simple majority of the directors.

(e) Notices: Notice of any special meeting of the Board of Directors shall be given at least five (5) days prior to such meeting, by written notice delivered personally, sent by telephone facsimile, provided confirmation of receipt is obtained, or sent by mail to each director. Any director may waive notice of any meeting.

(f) Quorum: A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the board, but if less than a majority of the directors are present at such meeting, a majority of the directors present may adjourn the meeting from time to time and without further notice.

(g) Manner of Acting: The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

(h) Vacancies: Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of the increase in the number of directors shall be filled by election by the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

BYLAW SIX OFFICERS

(a) Officers: The officers of the Association shall be a President, Vice-President, a Secretary and a Treasurer.

(b) Qualification and Methods of Election: The officers shall be members of the Board of Directors, shall be elected by the Board of Directors and shall serve for a term of one (1) year.

(c) President: The President shall preside at all meetings of the Association and of the Board of Directors at which he or she is present, shall exercise general supervision of the affairs and activities of the Association and shall serve as a member ex officio of all standing committees.

(d) Vice President: The Vice President shall assume the duties of the President during the President's absence.

(e) Secretary: The Secretary shall keep the minutes of all the meetings of the Association and the Board of Directors, which shall be an accurate and official record of all business transacted. The Secretary shall be the custodian of all Association records.

(f) Treasurer: The Treasurer shall receive all Association funds, keep them in a bank or other savings institution approved by the Board of Directors and pay out funds only on notice signed by the Treasurer and by one other officer. The Treasurer shall be a member ex officio of the finance committee, if one is so created.

(g) Vacancies: A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by any member of the Board of Directors for the unexpired portion of the term.

BYLAW SEVEN FEES, DUES AND ASSESSMENTS

(a) Admission Without Fee: Record ownership of a lot, without the necessity for paying a membership fee, shall establish the owner as a member of the Association.

(b) Annual Dues: The annual dues shall be in the amount as set forth in the Protective Covenants for Bridle Creek, subject to such modification as set forth therein.

(c) Working Capital: Said working capital shall be in the amount as set forth in the Protective Covenants for Bridle Creek. Said working capital contribution shall be held in a separate account by the Association and shall be used by the Association to meet unforeseen expenditures, to acquire additional equipment, services or improvements for the benefit of the members and/or for maintenance of the roadways within Bridle Creek.

(d) Payment of Dues: The annual dues shall be payable annually in advance.

(e) Special Assessments: Special assessments may be levied on members of the Association only by a majority vote of the members of the Association. The procedure for voting on proposed special assessments shall be the same as the procedure provided in these Bylaws for voting on amendments to the Bylaws.

(f) Default in Payment of Dues or Assessments:

(1) When any member shall be in default in the payment of dues or assessments for a period of thirty (30) days from the date on which such dues or assessments become payable, he or she shall, for purposes of voting, not be considered as a member in good standing. In addition, such member shall be dropped from active membership and be placed on an inactive list. Such member shall not be reinstated until he or she has paid dues and assessments in full, and until such time as such member is reinstated, he or she shall have not rights of any kind arising out of a membership in the Association.

(2) In addition to the foregoing, if any member fails to pay his or her assessments as they become due, on the failure of payment of the assessments after thirty (30) days written notice of such delinquency given by the Association to such member, the amount of the assessment shall become a lien on such member's lot in the subdivision, in favor of the Association and the Association shall have the right to proceed on such claim in accordance with the provisions of The Code of Laws of South Carolina for the foreclosure and enforcement of liens or to commence an action against such member for the collection of the assessments in any court of competent jurisdiction.

(g) Assignment of Dues: In the event any member whose dues are paid shall, during the year in which such dues are paid, terminate his or her membership by sale of his or her lot in the subdivision, he or she shall be entitled to assign to the buyer of such lot the benefit of the paid dues.

BYLAW EIGHT FISCAL YEAR

The fiscal year of the Association shall be the calendar year.

BYLAW NINE AMENDMENTS

Any proposed amendment to the Bylaws must be submitted in writing at any meeting of the members of the Association. Such proposed amendment shall be discussed at a called or regular meeting of the members following the meeting at which the proposed amendment was submitted and shall be voted on by the members of the Association at a date that shall not be earlier than the second meeting following the initial

submission of the proposed amendment. Such proposed amendment must be signed by three (3) members of the Association, shall be read to the meeting by the Secretary and shall be printed on ballots distributed to all members by mail at least five (5) days prior to the meeting. A proposed amendment shall become effective when approved by two-thirds (2/3) majority of the members entitled to vote.

BYLAW TEN
CONFLICT WITH PROTECTIVE COVENANTS

In the event that any provision of the within Bylaws are in conflict with the Protective Covenants of Bridle Creek, then and in any event, the Protective Covenants shall take precedence and be determinative of any ambiguity.

[SIGNATURES COMMENCE ON NEXT PAGE]

IN WITNESS WHEREOF, Bridle Creek Property Owners Association, Inc. has caused these presents to be signed, sealed and delivered as of the 15 day of November, 2007.

Signed, sealed and delivered
In the presence of:

Angela McCa
Witness

Crystal Brown
Notary Public

BRIDLE CREEK PROPERTY
OWNERS ASSOCIATION, INC.

By: William G. Boatman
William G. Boatman, President
[CORPORATE SEAL]

STATE OF SOUTH CAROLINA)

COUNTY OF AIKEN)

CRYSTAL BROWN
Notary Public
State of South Carolina
Commission Expires June 28, 2015

PERSONALLY appeared before me the undersigned and made oath that she saw Bridle Creek Property Owners Association, Inc. by William G. Boatman, President, sign, seal and as its act and deed, deliver the within written bylaws and that (s)he with the other witness subscribing above witnessed the execution thereof.

Sworn to before me this 15
Day of November, 2007.

Crystal Brown
Notary Public for South Carolina
My Commission Expires
[NOTARY SEAL]

Angela McCa
Witness

CRYSTAL BROWN
Notary Public
State of South Carolina
Commission Expires June 28, 2015

2007038096
BY LAWS
RECORDING FEES \$14.00
PRESENTED & RECORDED:
11-20-2007 08:30 AM
JUDITH WARNER
REGISTER OF DEEDS CONVEYANCE
AIKEN COUNTY, SC
By: JULIE STUTTS DEPUTY
BK:RB 4173
PG:2107-2114