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EXHIBIT D

STATE OF SOUTH CAROLINA) DECLARATION OF COVENANTS AND
COUNTY OF RICHLAND) RESTRICTIONS

W I T N E S S S E T H:

WHEREAS, Springwood Lake was formed by the construction of a dam and the flooding of certain property located in Richland County, South Carolina; and

WHEREAS, Springwood Lake Company, Inc. was organized for the sole purpose of owning, maintaining, and controlling said lake for the benefit of the surrounding property owners; and

WHEREAS, the property on which the dam, spillway, and lake are located was conveyed to Springwood Lake Company, Inc. subject to certain covenants, conditions, and restrictions contained in the indenture deeds referred to hereinafter; and

WHEREAS, on March 5, 1982, Springwood Lake Company, Inc. as the owner of said lake was ordered by the South Carolina Land Resources Conservation Commission to enlarge the spillway or to remove the dam; and

WHEREAS, an action was thereafter brought in the Richland County Court of Common Pleas denominated as "State of South Carolina, Petitioner, Ex. Rel.: George D. Ballantine, Director, Dams and Reservoirs Safety Program, Relator, vs. Springwood Lake Company, Inc., Respondent", Case No.: 82-CP-40-4409, for the purpose of obtaining an Order requiring Springwood Lake Company, Inc. to comply with the aforesaid Order of the South Carolina Land Resources Conservation Commission; and

WHEREAS, an action was brought by several owners
of property adjacent to Springwood Lake in the Richland County
Court of Common Pleas denominated as "Otis E. Sims, et al.,
Petitioners, vs. Springwood Lake Company, Inc., Joseph Keels,
and Edwin H. Cooper, Trustee, Respondents", Case No.:
83-CP-40-0897, for the purpose of determining the rights and
responsibilities of said parties with regard to the maintenance
of Springwood Lake; and

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WHEREAS, the various parties desire to transfer ownership, responsibility, and control of Springwood Lake, the dam and spillway to Springwood Lakeside Individual Property Owners Association, Inc., an association formed for that purpose and consisting of the individual lakeside owners of property adjacent to Springwood Lake; and

WHEREAS, it is not the intention of the parties to extend lake privileges to any additional persons, but only to preserve and protect the lake privileges of the parties to whom they were originally granted in the development of the Springwood subdivision; and

WHEREAS, the property upon which Springwood Lake, its dam, and spillways are located has been conveyed by Springwood Lake Company, Inc. and Forest Land Company of Columbia, Inc. to Springwood Lakeside Individual Property Owners Association, Inc. by separate indenture deeds; and

WHEREAS, Edwin H. Cooper, Trustee, and Joseph Keels have paid to Springwood Lakeside Individual Property Owners Association, Inc. the sums of Fifteen Thousand and 00/100 (\$15,000.00) Dollars and Five Thousand and 00/100 (\$5,000.00) Dollars, respectively, receipt of which is hereby acknowledged,

NOW, THEREFORE, IT IS HEREBY DECLARED that the covenants, conditions and restrictions hereinbelow set out are hereby imposed upon the real property hereinafter designated and described in Exhibit A attached hereto:

1. Any individual owner of lakeside residential property described in Exhibit A, upon application and payment of the initial assessment, shall be a member of Springwood Lakeside Individual Property Owners Association, Inc., a South Carolina non-profit corporation, hereinafter referred to as the "Association".

2. Any individual owner of lakeside residential property adjacent to the property of the Association and described in Exhibit B attached hereto which is not subject to the covenants contained herein shall have the right to

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add that lot to the property covered by this declaration upon application and payment of the initial assessment to the Association.

3. The Association will be governed by its present by-laws, a copy of which are attached and incorporated herein as Exhibit C, or any amendments thereto.

4. The undersigned hereby covenant and agree to pay to the Association any assessments or charges which shall be assessed by the Association as provided herein, such assessments to be a charge and continuing lien on the real property and improvements thereon against which each such assessment is made. Each such assessment shall be the joint and several personal obligation of the person who was the owner of the property at the time when the assessment first became due and payable and any purchaser, grantee, or transferee who becomes possessed of such real property while such assessment is in default and their respective heirs, successors and assigns. The lien hereby created shall in all events constitute a lien on the residential lot prior to all other liens except (1) tax liens in favor of any assessing unit, and (2) any first mortgage encumbering the residential lot.

5. The assessments levied by the Association shall be used exclusively for the operation, control, maintenance, repair, protection, improvement, or upkeep of Springwood Lake, its dam, spillway, flood gates, or other installations, including the payment of taxes and insurance and payment for the cost of labor, equipment, materials, management, supervision, accounting, legal or other expenses incidental thereto.

6. The initial amount assessed will be set by the board of directors of the Association and will be paid in one initial payment.

7. The amount of the future assessments shall be set annually by the Association, provided, however, that the amount of the assessments shall not exceed the amounts

OPERATION
CONTROL
MAINTENANCE
REPAIR
PROTECTION
IMPROVEMENT
UPKEEP
DAM
SPILLWAY
FLOOD GATES
TAXES
INSURANCE
LABOR
EQUIP
MATERIALS
Mgmt
SUPERVISION
ACCOUNTING
LEGAL
OTHER EXP

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necessary to provide for the operation, control, maintenance, supervision, or repair of the property of the Association. The assessments shall be paid in such installments and on such terms as may be set by the Association.

8. In addition to the annual assessments authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, or replacement of a capital improvement or special maintenance upon the property of the Association, provided that the amount of the assessments for any capital improvements shall be set by the Board of Directors and approved by a two-thirds (2/3) majority of the votes represented by the membership present.

9. If any assessment is not paid within thirty (30) days after the date it is due, the Association may bring an action at law for collection or an action to foreclose the lien created herein, and there shall be added to the amount of such assessment interest at the legal rate, a reasonable attorney's fee, and the costs of the action.

10. The covenants and restrictions contained herein shall be appurtenant to and run with the said premises and shall inure to the benefit of and be enforceable by the Association, or the owner of any land subject to this declaration, their respective legal representatives, heirs, successors, and assigns for a period of ten (10) years from the date this declaration is recorded. Upon the expiration of said ten (10) year period, this declaration shall be automatically renewed and extended for successive ten (10) year periods unless two-thirds (2/3) of the votes cast at a duly held meeting of the Association vote in favor of terminating this declaration at the end of its then current term.

11. Should any covenant or restriction herein contained be declared void, illegal, or unenforceable for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no way affect

SPECIAL
ASSESSMENT

2/3
majority
present

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the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect.

12. For and in consideration of the conveyance of Springwood Lake and other property to the Association and the payment of the sum of Twenty Thousand and 00/100 (\$20,000.00) Dollars by Cooper and Keels to the Association as set out hereinabove, the undersigned, on behalf of themselves, their heirs, successors, and assigns, hereby release any and all claims, demands, or rights of action which they may have now or in the future, known or unknown, against Springwood Lake Company, Inc., its officers, directors, servants, and agents, Edwin H. Cooper, Joseph Keels, and their heirs, successors, and assigns.

13. The undersigned hereby agree to indemnify and hold harmless Springwood Lake Company, Inc., its officers, directors, agents, and servants, Edwin H. Cooper, and Joseph Keels, and their heirs, successors, and assigns, from any and all liability, loss, or damage, including attorney's fees and costs, which they may suffer as a result of claims, demands, costs, or judgments against any of them arising from the operation, control, or maintenance of Springwood Lake, its dam, spillways, flood gates, or other installations.

14. It is understood and agreed that Joseph Keels is an owner of property adjacent to Springwood Lake and will be a member of the Association. However, it is agreed that he shall not be responsible for any assessment or charge made by the Association with regard to attorney's fees incurred in the aforementioned litigation as set forth in the preamble to this Declaration, or in regard to the negotiation and settlement of this matter, but he shall be subject to all other assessments and charges made by the Association in accordance with these Declarations and its by-laws.

15. It is understood and agreed that approximately two (2.0) acres formerly belonging to Eunice Neeley and shown as Tract No. 6 on a plat of Springwood Lake prepared by Joseph Keels, Engineer and Surveyor, dated June 20, 1957,

and recorded in the Office of the Clerk of Court for Richland County in Plat Book 11 at Page 93, was flooded in order to form Springwood Lake. This property was flooded pursuant to an Agreement dated October 19, 1956 between Edwin H. Cooper, Trustee, W. C. Powell, Joseph Keels, Eunice Neeley, John Gregg McMaster and Lonnie B. Nelson and recorded in the Office of the Clerk of Court for Richland County in Deed Book 196 at Page 409. This Declaration is not intended to, and it does not, extend or grant to Eunice Neeley, her heirs, successors, or assigns, any rights or privileges with regard to the remaining property covered by the waters of Springwood Lake unless approved by the Association and upon such terms and conditions as the Association may determine.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed this 2nd day of November, 1983.

Jane Lewis Main Cromer
Elizabeth Q. Cromer

Walter G. Brackin
WALTER G. BRACKIN

Jane Lewis Main Cromer
Elizabeth Q. Cromer

Bertram T. Richardson
BERTRAM T. RICHARDSON

Jane Lewis Main Cromer
Elizabeth Q. Cromer

Evelyn R. Richardson
EVALYN R. RICHARDSON

Jane Lewis Main Cromer
Elizabeth Q. Cromer

Otis E. Sims
OTIS E. SIMS

Jane Lewis Main Cromer
Elizabeth Q. Cromer

John L. Wages
JOHN L. WAGES

Jane Lewis Main Cromer
Elizabeth Q. Cromer

Marilyn D. Outen
MARILYN D. OUTEN

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STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND)

PROBATE

PERSONALLY appeared the undersigned witness and made oath that s/he saw the within named WALTER G. BRACKIN sign, seal, and as the grantor's act and deed deliver the within deed and that s/he, with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 2nd
day of November, 1983.

Elizabeth A. Comer

James Lewis Main Comer
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 12/15/89

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND)

PROBATE

PERSONALLY appeared the undersigned witness and made oath that s/he saw the within named BERTRAM T. RICHARDSON sign, seal, and as the grantor's act and deed, deliver the within deed and that s/he, with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 2nd
day of November, 1983.

Elizabeth A. Comer

James Lewis Main Comer
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 12/15/89

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND)

PROBATE

PERSONALLY appeared the undersigned witness and made oath that s/he saw the within named EVALYN R. RICHARDSON sign, seal, and as the grantor's act and deed, deliver the within deed and that s/he, with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 2nd
day of November, 1983.

Elizabeth A. Comer

James Lewis Main Comer
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 12/15/89

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND) PROBATE

PERSONALLY appeared the undersigned witness and made oath that s/he saw the within named OTIS E. SIMS sign, seal, and as the grantor's act and deed deliver the within deed and that s/he, with the other witness subscribed above witnessed the execution thereof.

Elizabeth A. Crome

SWORN to before me this 2nd day of November, 1983.

Jane Lewis Mayes Crome
Notary Public for South Carolina
My Commission Expires: 12/15/89

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND) PROBATE

PERSONALLY appeared the undersigned witness and made oath that s/he saw the within named JOHN L. WAGES sign, seal, and as the grantor's act and deed deliver the within deed and that s/he, with the other witness subscribed above witnessed the execution thereof.

Elizabeth A. Crome

SWORN to before me this 2nd day of November, 1983.

Jane Lewis Mayes Crome
Notary Public for South Carolina
My Commission Expires: 12/15/89

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND) PROBATE

PERSONALLY appeared the undersigned witness and made oath that s/he saw the within named ROSILYN D. OUTEN sign, seal, and as the grantor's act and deed deliver the within deed and that s/he, with the other witness subscribed above witnessed the execution thereof.

Elizabeth A. Crome

SWORN to before me this 2nd day of November, 1983.

Jane Lewis Mayes Crome
Notary Public for South Carolina
My Commission Expires: 12/15/89

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STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND) RENUNCIATION OF DOWER

I, the undersigned Notary Public, do hereby certify unto all whom it may concern, that the undersigned wife of the above named WALTER G. BRACKIN, did this day appear before me, and she, upon being privately and separately examined by me, did declare that she does freely, voluntarily, and without any compulsion, dread or fear of any person whomsoever, renounce, release and forever relinquish unto the grantee(s) and the grantee's(s') heirs, successors and assigns, all her interest and estate, and all her right and claim of dower of, in and to all and singular the premises within mentioned and released.

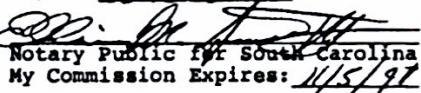
SWORN to before me this 2nd
day of November, 1983.


Notary Public for South Carolina
My Commission Expires: 11/5/91

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND) RENUNCIATION OF DOWER

I, the undersigned Notary Public, do hereby certify unto all whom it may concern, that the undersigned wife of the above named BERTRAM T. RICHARDSON, did this day appear before me, and she, upon being privately and separately examined by me, did declare that she does freely, voluntarily, and without any compulsion, dread or fear of any person whomsoever, renounce, release and forever relinquish unto the grantee(s) and the grantee's(s') heirs, successors and assigns, all her interest and estate, and all her right and claim of dower of, in and to all and singular the premises within mentioned and released.

SWORN to before me this 2nd
day of November, 1983.


Notary Public for South Carolina
My Commission Expires: 11/5/91

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND) RENUNCIATION OF DOWER

I, the undersigned Notary Public, do hereby certify unto all whom it may concern, that the undersigned wife of the above named OTIS E. SIMS, did this day appear before me, and she, upon being privately and separately examined by me, did declare that she does freely, voluntarily, and without any compulsion, dread or fear of any person whomsoever, renounce, release and forever relinquish unto the grantee(s) and the grantee's(s') heirs,

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successors and assigns, all her interest and estate, and all her right and claim of dower of, in and to all and singular the premises within mentioned and released,

*Jeanne M. Sims
John L. Wages*

SWORN to before me this 2nd day of December, 1983.

John L. Wages
Notary Public for South Carolina
My Commission Expires: 11/5/91

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND) RENUNCIATION OF DOWER

I, the undersigned Notary Public, do hereby certify unto all whom it may concern, that the undersigned wife of the above named JOHN L. WAGES, did this day appear before me, and she, upon being privately and separately examined by me, did declare that she does freely, voluntarily, and without any compulsion, dread or fear of any person whomsoever, renounce, release and forever relinquish unto the grantee(s) and the grantee's(s') heirs, successors and assigns, all her interest and estate, and all her right and claim of dower of, in and to all and singular the premises within mentioned and released.

SWORN to before me this 2nd day of December, 1983.

John L. Wages
Notary Public for South Carolina
My Commission Expires: 11/5/91

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EXHIBIT A

PARCEL 1 - PROPERTY OF WALTER G. BRACKIN

ALL that certain piece, parcel, and tract of land, situate, lying, and being in Richland County, South Carolina, and shown as the remaining portion of Lot 1, Block D on a map of Springwood Lake Estates prepared by Joseph Keels, dated November 1, 1962, and recorded in the R.M.C. Office for Richland County in Plat Book 20 at Page 301. This being the same premises conveyed to Walter G. Brackin by deed recorded in the R.M.C. Office for Richland County in Deed Book D 449 at Page 758.

AND

ALL that certain piece, parcel, and tract of land, situate, lying, and being in Richland County, South Carolina, and shown as Lot 2, Block D on a map of Springwood Lake Estates prepared by Joseph Keels, dated September 6, 1958, and recorded in the R.M.C. Office for Richland County in Plat Book 12 at Page 15. This being the same premises conveyed to Walter G. Brackin by deed recorded in the R.M.C. Office for Richland County in Deed Book 296 at Page 545.

PARCEL 2 - PROPERTY OF BERTRAM T. RICHARDSON AND EVALYN R. RICHARDSON

ALL that certain piece, parcel, and tract of land, situate, lying, and being in Richland County, South Carolina, and shown as Lot 12, Block L on a map of Springwood Lake Development prepared by Joseph Keels, dated May 7, 1958, revised June 12, 1962, and recorded in the R.M.C. Office for Richland County in Plat Book T at Page 32. This being the same premises heretofore conveyed to Bertram T. Richardson and Evalyn R. Richardson by deed recorded in the R.M.C. Office for Richland County in Deed Book D 15 at Page 282.

PARCEL 3 - PROPERTY OF OTIS E. SIMS

ALL that certain piece, parcel, and tract of land, situate, lying, and being in Richland County, South Carolina, and shown as Lot 3, Block D on a map of Springwood Lake Estates prepared by Joseph Keels, dated September 6, 1958, and recorded in the R.M.C. Office for Richland County in Plat Book 12 at Page 15. This being the same premises heretofore conveyed to Otis E. Sims by deed recorded in the R.M.C. Office for Richland County in Deed Book 321 at Page 118.

PARCEL 4 - PROPERTY OF JOHN L. WAGES AND ROSILYN D. OUTEN

ALL that certain piece, parcel, and tract of land, situate, lying, and being in Richland County, South Carolina, and shown as Lot 11, Block L on a map of Springwood Lake Development prepared by Joseph Keels, dated May 7, 1958, revised June 12, 1962, and recorded in the Office of the R.M.C. for Richland County in Plat Book T at Page 32. This being the same premises heretofore conveyed to John L. Wages and Rosilyn D. Outen by deed recorded in the R.M.C. Office for Richland County in Deed Book D 471 at Page 737.

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EXHIBIT B

- (a) Lots 1 - 10, 13, and 14, Block L, and Lots 1 - 11, Block A, as shown on plat of Springwood Lake Development Company prepared by Joseph Keels, Engineer & Surveyor, dated May 7, 1958, and revised March 20, 1959 and recorded in the Office of the Clerk of Court for Richland County in Plat Book 13 at Page 1.
- (b) Lots 4 - 13, Block D, as shown on plat of Springwood Lake Estates, prepared by Joseph Keels, Engineer & Surveyor, dated September 6, 1958 and recorded in the Office of the Clerk of Court for Richland County in Plat Book 12 at Page 15.
- (c) Lots 39, 40, 42, 44, 45, 46, 52, 54, 55, and 57 in Block 2 as shown on Tax Map Sheet 677 (1981 edition), a copy of which is attached as Exhibit D.
- (d) Lots 2 and 3, Block 1 as shown on Tax Map Sheet 683 (1981 edition), a copy of which is attached as Exhibit E.

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