

STATE OF SOUTH CAROLINA)
)
COUNTY OF AIKEN)

DECLARATION OF PROTECTIE COVENANTS
FOR PONY EXPRESS

THE DECLARATION OF PROTECTIVE COVENANTS (the "Declaration") is made and published this _____ day of _____, 20____ by D&M PARTNERS, LLC, hereinafter referred to as "Developer" and PONY EXPRESS PROPERTY OWNERS ASSOCIATION, INC., hereinafter referred to as the "Association."

WITNESSETH:

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

All that certain piece, parcel or lot of land, with any improvements thereon, situate, lying and being approximately 5 miles Northeast of the City of Aiken, in the County of Aiken, State of South Carolina, and being designated as a 200.00 acre tract of land as shown on that certain plat prepared by Tripp Land Surveying, Inc. prepared for New Bridge Polo Ranch dated July 3, 2008 and recorded in Plat Book 53, at page 980, Aiken County Records. Reference being made to said plat for a more complete and accurate description as to the metes, bounds and location of said property.

Tax Parcel No. 169-00-03-006

Together with all that certain piece, parcel or tract of land, with any improvements thereon, situate, lying and being located about five miles Northeast of the City of Aiken, in the County of Aiken, State of South Carolina, and being designated as a tract containing 63.40 acres as shown on that certain plat prepared for New Bridge Polo Ranch by Tripp Land Surveying, Inc. dated August 8, 2007 and recorded April 11, 2008 in Plat Book 53, at page 674, Aiken County Records. Reference being made to said plat for a more complete and accurate description as to the metes, bounds and location of said property.

Tax Parcel Number: 169-00-21-002

Being the same property conveyed to Crestview Farm Aiken, LLC by deed of AgSouth Farm Credit, ACA dated April 18, 2018 and recorded April 23, 2018 in Record Book 4716, Page 2259, Aiken County Records; and

WHEREAS, the Developer desires to develop on said property a residential equestrian community to be known as Pony Express and hereinafter referred to as "Pony Express" 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 Pony Express; 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 Pony Express, 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. ARCHITECTURAL REVIEW AND APPROVAL

No improvement or structure of any kind, including, without limitation, any building, fence, wall, swimming pool, tennis court, screen enclosure, decorative building, or other improvement shall be commenced, erected, placed or maintained upon any lot, nor shall any addition, change or alteration therein or thereon be made, unless and until the plans, specifications and location of the same shall have been submitted to and approved by the Association. All plans and specifications shall be evaluated as to harmony of external design and location in relation to surrounding structures and topography and as to conformance with the Architectural Planning Criteria of the Association, which is described in Article III of this Declaration.

ARTICLE II. ARCHITECTURAL REVIEW BOARD

1. Membership. The architectural review and control functions of the Association shall be administered by and performed by the Architectural Review Board ("ARB"), which shall consist of three (3) members. The Developer shall have the right to appoint all of the members of the ARB or such lesser number as it may choose. Members of the ARB as to whom the Developer

may relinquish the right to appoint, and all members of the ARB after the Developer no longer owns a lot, shall be appointed by and serve at the pleasure of the Board of Directors of the Association. A majority of the ARB shall constitute a quorum to transact business at any meeting of the ARB, and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the ARB. Any vacancy occurring on the ARB because of death, resignation or other termination of service of any member thereof shall be filled by the Board of Directors except that Developer, to the exclusion of the Board, shall fill any vacancy created by death, resignation, removal or other termination of services of any member of the ARB appointed by Developer.

2. Powers and Duties. The ARB shall have the following powers and duties:

a. Review Plans. To require submission to the ARB of two (2) complete sets of all plans and specifications for any improvement or structure of any kind, including, without limitation, any building, fence, wall, swimming pool, tennis court, screen enclosure, decorative building, or object or other improvements, the construction or placement of which is proposed upon any lot in Pony Express. The ARB may also require submission of samples of building materials proposed for use on any lot, and may require such additional information as reasonably may be necessary for the ARB to completely evaluate the proposed structure or improvements in accordance with this Declaration.

b. Approve Plans. To approve or disapprove of any improvement or structure of any kind, including, without limitation, any building, fence, wall, swimming pool, tennis court, screen enclosure, decorative building, landscape device or object or other improvement or change or modification thereto, the construction, erection, performance or placement of which is proposed upon any lot in Pony Express and to approve or disapprove any exterior additions, changes, modifications or alternations therein or thereon, Any party aggrieved by a decision of the ARB shall have the right to make a written request to the Board of Directors of the Association within thirty (30) days after such decision for a review thereof. The determination of the Board of Directors upon reviewing any such decision shall in all events be dispositive.

c. Amendments. To recommend, from time to time, to the Board of Directors of the Association modifications and/or amendments to the Architectural Planning Criteria. Any modification or amendment to the Architectural Planning Criteria shall be consistent with the provisions of this Declaration and shall not be effective until adopted by a majority of the members of the Board of Directors of the Association at a meeting duly called and noticed and at which a quorum is present and voting. Notice of any modification or amendment to the Architectural Planning Criteria, including a verbatim copy of such change or modification, shall be delivered to each member of the Association.

ARTICLE III. ARCHITECTURAL PLANNING CRITERIA

1. Use. The Property subject to these covenants and restrictions may be used primarily for single family residential purposes. Equestrian businesses are permitted on the lots provided that said businesses do not unreasonably interfere with the other owners' use and enjoyment of Pony

Express. In addition, home based businesses are permitted provided that said businesses do not have any identifying signage within Pony Express and further provided that said businesses do not increase traffic flow within Pony Express and do not unreasonably interfere with other owners' use and enjoyment of Pony Express.

2. Building Type: No residence shall be erected, altered, placed or permitted to remain on any lot other than a primary single-family dwelling containing not less than one thousand two hundred square feet (1,200) of livable enclosed floor area (exclusive of open or screen porches, terraces and garages) which may – but is not required to – be attached to a barn or stable, with a minimum 6/12 roof pitch, together with a guest house that is complimentary to the primary single-family dwelling. Unless approved by the ARB as to use, location and architectural design, no garage, tool or storage room may be constructed separate and apart from the primary residential dwelling nor can any such structure(s) (including the guest house) be constructed prior to construction of the primary residential dwelling. No tents, trailers, vans, shacks, tanks or temporary structures shall be erected or permitted to remain on any lot without the written consent of the Developer or of the Association after the Developer has conveyed the last lot which Developer owns in Pony Express.

3. Horse Barns. Horse barns, run-in sheds and equipment sheds are permitted subject to approval of ARB.

4. Building Plans. No foundation for any building shall be poured nor shall construction commence in any manner or respect until the layout for the building is approved by the ARB. It is the purpose of this approval to assure that no trees are unnecessarily disturbed and that the building is placed on the lot in its most advantageous position.

5. Exterior Plans. The ARB shall have final approval of all building plans. Each owner must submit to the ARB a color plan showing the color of the roof, exterior walls, shutters, trim, etc. The ARB shall consider the extent to which the building plan is consistent with the design for the structures in Pony Express and the extent to which the color plan conforms to the natural color scheme of and for Pony Express.

6. Roofs. Flat roofs shall not be permitted unless approved by the ARB. Such areas where flat roofs may be permitted are Florida rooms, porches and patios. In all other areas, the minimum roof pitch shall be 6/12 as that term is used in the construction industry.

7. Fences and Walls. The composition, location and height of any fence or wall to be constructed on any lot shall be subject to the approval of the ARB, The ARB shall require the composition of any fence or wall to be consistent with the material used in the surrounding homes and other fences, if any. Fencing shall be installed at least ten (10) feet inside the property line. Fencing on the exterior of the property shall be three (3) or four board wood fencing. All fencing shall be painted black.

8. Landscaping. A basic landscaping plan for each lot must be submitted to and approved by the ARB. Lawns and ground cover for yards shall be installed within nine (9) months after completion of the structure or after occupancy, whichever shall first occur. It shall be the goal of the ARB in the approval of any landscape plan and layout to preserve all existing trees when possible.

9. Removal of Trees. In reviewing building plans, the ARB shall take into account the natural landscaping such as trees and shrubs and shall encourage the owner to incorporate them in the landscaping plan.

10. Swimming Pools. Any swimming pool constructed must be in-ground subject to the approval of the ARB. No above-ground pools are permitted. Swimming pool fences as required by law are permitted subject to approval of the ARB; provided, no chain link fences will be permitted.

11. Garbage Containers and Weeds. No lot shall be used or maintained as a dumping ground for rubbish, trash or other waste. All trash, garbage and other waste shall be kept in sanitary containers which containers shall be screened from view except when placed on the curb for pickup. No weeds, underbrush or other unsightly vegetation shall be permitted to grow or remain on any lot and no refuse pile or unsightly objects shall be allowed to be placed or maintained anywhere thereon. In the event that any owner shall fail or refuse to keep such lot free of weeds, underbrush or refuse piles or other unsightly vegetation or objects, then the Association may enter upon said lot and remove the same at the expense of the owner and such entry shall not be deemed a trespass.

12. Building Setbacks. Building setbacks are as required by applicable law provided that no setbacks shall be less than ten (10) feet from any property line to allow for equestrian easements between the lots.

13. Clothes Drying Area. No portion of any lot shall be used as a drying or hanging area for laundry of any kind, it being the intention hereof that such facilities shall be provided within the buildings to be constructed on a lot.

14. Animals. Except as set forth herein, no animals, livestock or poultry of any kind shall be raised, bred or kept on any lot with the exception of horses, donkeys, mules, chickens (no more than 10 per lot), goats (no more than 2 per lot), dogs, cats and other household pets, subject to such rules and regulations as may be adopted by the Association and further subject to the requirement that such animals are limited to reasonable numbers according to the size of the lot. All animals must be maintained within the boundaries of their lot and may not be permitted to roam freely. Stables and pastures shall be maintained in a sanitary manner and in no event may animals become a nuisance to other owners.

15. Nuisances. Nothing shall be done or maintained on any lot or anywhere within Pony Express which may be or become a nuisance to the neighborhood. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Association, which shall render a decision in writing, which decision shall be dispositive of such dispute or question.

16. Signs. The Developer or a sales agent for the Developer may place one professional sign on any lot or lots advertising such lot(s) for sale. The size and design of all other signage shall be subject to the approval of the ARB.

17. Mobile and Modular Homes Prohibited. No mobile or modular homes are allowed in Pony Express at any time.

18. Subdivision. After the Developer has platted lots in Pony Express, said lots can only be subdivided with the prior written approval of the Developer for so long as the Developer owns any land within Pony Express. After the Developer no longer owns any property within Pony Express, lots may only be subdivided with the prior written approval of the Association. In no event may any subdivision result in a lot containing less than six (6) acres.

ARTICLE IV. ROAD, BRIDLE PATH, UTILITY AND MAINTENANCE EASEMENTS

1. Grant. The parties hereto hereby grant, transfer, establish and declare a non-exclusive, perpetual easement for ingress and egress over and across those roads within Pony Express. In addition, the Developer reserves easements for the installation and maintenance of utilities and drainage facilities over all areas designated as easements upon any plats of Pony Express. The Developer herein specifically reserves unto itself, its heirs, executors, administrators, personal representatives, successors and assigns, the easements and the easement rights set forth herein for the benefit of Pony Express and any further divisions thereof, including the right to use said easements and to subsequently convey said easements and easement rights with said Property and any divisions thereof

2. Bridle Paths. There is hereby established an equestrian easement for the use and enjoyment of all owners in Pony Express. Such easement shall be located as follows (i) as shown and designated on the plat(s) of Pony Express; (ii) on the shoulder of any private roadways within Pony Express as such roadways are shown on the plat(s) of Pony Express; (iii) around the perimeter of Pony Express that does not adjoin a public right of way; and (iv) on the boundary lines of all lots between the fence setbacks. The equestrian easement is to remain open and accessible to all owners, their guests and tenants. The Developer shall have no obligation to maintain any equestrian easements. To the extent an equestrian easement is located on any lot (but excluding any property owned by the Developer), the owner of said lot shall be responsible for maintenance of the same. To the extent that an equestrian easement is located on property owned by the Developer and/or the Association, the Association shall be responsible for maintenance thereof.

3. Run With the Land. The easements described herein shall run with title to Pony Express and shall be appurtenant thereto.

4. Maintenance and Costs. The Association is hereby authorized to set, collect and enforce assessments and fees and each Member shall be deemed to covenant and agree to pay the Association such fees which shall be used for the payment of expenses incurred for maintenance of roads, entrance ways, medians, common areas, drainage retention basins and green spaces within Pony Express (including any maintenance obligations pursuant to that certain Private Road Maintenance Agreement with Aiken County); maintenance of the riding trails and equestrian/pedestrian easements and common recreation areas associated within Pony Express to the extent located on property owned by the Association or which is otherwise the responsibility of the Association to maintain and for such other lawful purposes as the Board of Directors of the Association shall determine. Upon sale of each lot by the Developer, such lot shall be made subject

to a continuing lien to secure the payment for each annual or special assessment or charge when due. In the event that any Member fails to pay the assessments prior to delinquency, the Association may pursue all remedies at law or in equity to collect said assessments, including, but not limited, bringing an action at law to collect the delinquent assessments or filing a statement of lien with respect to the lot and foreclosing said lien in accordance with applicable law. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon a lot. Such annual assessments or charges shall be in an amount to be fixed from year-to-year by the Board of Directors of the Association. The annual assessment for 2021 is hereby set at \$750.00. Thereafter, annual assessments may be increased no more than ten percent (10%) per year, provided that any proposed increase of more than ten percent (10%) per year shall become effective if approved by a simple majority of the Members.

5. Voting Requirements. On any matter requiring a vote of the Members hereunder, each Member shall have one (1) vote for each lot owned by it in Pony Express. In the event that a lot is owned by more than one person or entity, such lot shall only be entitled to one vote.

6. Major Capital Improvements. Prior to any costs being incurred by the Association for any major capital improvements within Pony Express, seventy-five percent (75%) of the Members must consent to such capital improvements and the costs thereof. "Major capital improvement" shall include, but not be limited to, grading, regrading, graveling, re-graveling, paving, re-paving and/or repair, the total cost of which is in excess of Three Thousand and No/100 Dollars (\$3,000,00) per occurrence. Each Member shall be liable for its pro rata share of the total cost of such improvement, such share being based on the total number of lots benefited by the major capital improvement.

7. Extraordinary Use. The owner of a lot shall be separately responsible to repair any damage caused to any easement due to extraordinary use. "Extraordinary use" shall include, but not be limited to, movement of construction equipment, moving vans, commercial trucks or other heavy loads, movement of recreational vehicles or increased usage not consistent with normal traffic. In the event that any owner or their agents, employees or invitees who cause the type of damage described herein, shall fail to make the necessary repairs, either the Association or the other owners may do so after notice to such owner and any costs so expended shall become a lien upon the lot of the defaulting owner enforceable as set forth herein.

ARTICLE V. RECREATIONAL USE EASEMENT

1. Recreational Use Easement. Subject to the limitations contained herein, there is hereby granted to each owner a non-exclusive easement for the use it, over and across the Recreational Land as defined herein. Each owner is deemed to have agreed to be bound by the limitations and restrictions stated herein. For purposes hereof, the Recreational Land is defined as any equestrian amenities (including but not limited to any riding areas located on property owned by the Association) as well as those certain bridle paths as referenced in Article IV(2).

2. Limitations on Use. The grant and use of the Recreational Land is strictly limited as follows:

a. Recreational uses shall include walking, running, horseback riding and walking of domestic animals that are properly controlled and supervised. The bridle path easements shall be maintained as set forth above. All persons or parties who make use of the easements on the Recreational Land do so at their own risk and assume all liability and risk for such use and will hold harmless the Developer, its employees, owners and agents, the Association, its members, officers and directors, and all owners from any damage, suit, expense or any claims whatsoever arising from the use of the Recreational Land.

b. Motorized vehicles, other than those performing maintenance, are strictly prohibited in, over and across the Recreational Land.

c. No owner shall use or permit or suffer the use of any B-B guns, firearms, air rifles, pellet guns, bow and arrow, crossbow, sling shot or any weapon of any kind in, over or across the Recreational Land.

d. No fences, trees, underbrush or signage shall be removed, cut, damaged, or destroyed on the Recreational Land owned by the Association without the express written permission of the Developer or the Association after the Developer is no longer a Member.

e. No dumping of rubbish, trash, garbage, or waste, including lawn and tree materials, shall be allowed in or on the Recreational Land.

f. The Recreational Land shall not be used for any commercial purposes nor will it be used to host an outside event unless approved by a majority vote of the owners. In addition, guests who are not a family member of an owner or resident of Pony Express are permitted to use the Recreational Land with the written permission of an owner or resident of Pony Express and are obliged to produce or have on file with the Association a signed release waiving liability as set forth herein,

3. Developer's Right to Use. The Developer shall at all times have the right to make such use of the Recreational Land as shall not be inconsistent with the exercise by the owners of the rights and privileges granted to them herein. This grant of use by the Developer of the Recreational Land is subject to change and modification by the Developer so long as the Developer owns any Property in Pony Express. When the Developer no longer owns any Property in Pony Express, the Association shall manage the Recreational Land.

ARTICLE VI. MISCELLANEOUS PROVISIONS

1. Exemption of Developer. Nothing in the Declaration shall limit the right of the Developer with respect to property which is still titled in the Developer, including but not limited to, the right to complete excavation, grading and construction of improvements, the right to use any structure as a model home or real estate sales or leasing office and the right to construct such additional improvements or facilities as the Developer deems advisable in the course of development of Pony Express. The Developer shall not be required to seek or obtain architectural improvement of any improvement constructed or placed by Developer on any property in Pony Express owned by the

Developer and may deviate from or waive, in its sole discretion, all or any of the covenants and restrictions set forth herein; provided, however, that no such deviation or waiver is intended to be construed as a waiver of any covenant or restriction as the same may apply to other lots or to the members.

2. Enforcement. Developer, Association or any owner shall have the right to enforce all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure of the Developer, Association or an owner to enforce any restrictions, conditions, covenants, reservations, liens or charges herein contained shall in no event be deemed an estoppel or waiver of the right to do so thereafter.

3. Severability. Invalidation of any of these easements, covenants, restrictions or conditions by judgment or court order shall not affect any other provisions, which remaining provisions shall continue in full force and effect.

4. Amendment. The covenants, restrictions and conditions of this Declaration shall run with and bind the property unless amended as set forth herein. This Declaration may be amended by an instrument signed by (i) the Association and (ii) the Developer, but Developer's signature is only required if Developer owns at least one lot at the time of such amendment. Any amendment must be approved by a simple majority vote of the members of the Association. Notwithstanding the aforesaid, amendments may be made solely by the Developer for purposes of adding other real property to this Declaration and any such amendments shall not require the prior approval, vote or signature of any other Members or the Association.

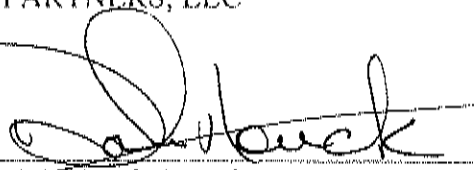
5. Assignment to the Association. Developer reserves the right to assign to the Association any rights or powers the Developer has reserved for itself in this Declaration.

[Signatures Commence on Next Page]

IN WITNESS WHEREOF, the undersigned Developer and Association have executed this Declaration to be effective as of the _____ day of _____, 20__.

D&M PARTNERS, LLC

Witness

By  (LS)
Don M. Houck, Member

Notary

STATE OF _____)

ACKNOWLEDGEMENT

COUNTY OF _____)

I, the undersigned notary, do hereby certify that Don M. Houck personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the _____ day of _____, 20__.

Notary Public for the State of _____
My Commission Expires:

[NOTARY SEAL]

PONY EXPRESS PROPERTY OWNERS
ASSOCIATION, INC.

Witness

By  (LS)
Don M. Houck, Officer

Notary

STATE OF _____)

ACKNOWLEDGEMENT

COUNTY OF _____)

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Witness my hand and official seal this the _____ day of _____, 20____.

Notary Public for the State of _____

My Commission Expires:

[NOTARY SEAL]