

DEC 9 2 59 PM 1966

BOOK 810 PAGE 339

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) RESTRICTIVE COVENANTS

The undersigned, owners of approximately five hundred (500) acres of land situate in Greenville County, South Carolina, on the westerly side of Ridge Road and the southerly side of Interstate Highway 85, do hereby impose on a part of said property the restrictive covenants hereinafter set forth. Phillips Fibers Corporation, a Delaware corporation, has, by deed of recent date, purchased property adjoining the above property and on the easterly side of Ridge Road. Said property has been purchased in consideration, among other things, of the execution of these restrictive covenants and these restrictive covenants have been executed in consideration, among other things, of the purchase of said property and the erection thereon by Phillips Fibers Corporation of a technical and/or management center.

The restrictions hereby imposed upon a part of said 500-acre tract are as follows:

1. The property subject to these restrictions is that tract fronting on Ridge Road for approximately 2900 feet and fronting on Interstate Highway 85 800 feet with a rear line parallel to Ridge Road and 800 feet therefrom, and the side line approximately parallel to Interstate Highway 85.
2. On said property no outdoor advertising billboards shall be constructed, and no activity shall be carried on, or building constructed, which is obnoxious, offensive or unsightly by reason of noise, odor, dust, smoke or appearance, it being the intent of these restrictions that any use of this property shall not be incompatible with or detrimental to the use being made by Phillips Fibers Corporation of its property. It is expressly understood that commercial uses of this property such as service stations and shopping centers, and industrial use such as warehouses, offices and certain light manufacturing establishments (the foregoing being by way of example only and not intended as a limitation), are not incompatible with the use by Phillips Fibers Corporation.

3. These restrictions shall be imposed on said property until June 1, 1991, unless modified or abrogated earlier by mutual

(Continued on next page)