

GREEN FILED
 AUG 30 10 24 AM '83
 JOHN DECLARATION OF PROTECTIVE COVENANTS
 H.M.C. PROPERTY

This Declaration of Protective Covenants made and established this 31 day of August, 1983, by INTERSTATE JOINT VENTURE, a South Carolina partnership, hereafter referred to as Declarant. Declarant is the owner of that Property consisting of approximately 20 acres and more particularly described on Exhibit A, attached hereto and incorporated by reference herein hereafter referred to as the "Property". Declarant, for itself, its successors and assigns, does hereby impose the following protective covenants upon such Property, and agrees that such Property shall be owned, improved, and used only in accordance with the following protective covenants:

1. Declarant shall use its best efforts to develop such Property in such a way that all construction traffic will enter and exit from the westernmost part of such Property. Further, Declarant agrees to issue instructions to all construction traffic, including traffic of all contractors and subcontractors, to enter into and exit from Roper Mountain Road or Woodruff Road in order to have access to such Property and for such construction traffic not to enter from or exit to Congaree Road; Declarant shall use reasonable efforts to see that such instructions are followed.

2. At such time as development commences on such Property, Declarant covenants and agrees to construct a fence or barrier of normal dimensions along the western boundary of Congaree Road in order to shield the construction activity from the property more particularly described on Exhibit B, attached hereto (said Exhibit B property being hereafter referred to as the Holiday Inn Property).

3. That for a period of ten (10) years from the date hereof, Declarant will not erect, nor permit others to erect, nor in any way permit or allow the erection or maintenance of, a high quality restaurant which has a dance floor or which has revenues from sales of alcoholic beverages, beer, wine and distilled spirits in excess of forty (40) percent of its anticipated annual gross sales, upon the Property.

4. That for a term of ten (10) years from the date hereof, Declarant will not erect, nor permit others to erect, nor in any way permit the erection or maintenance of, a hotel, motel, or commercial lodging house upon the Property.

5. That for a term of ten (10) years from the date hereof, Declarant will not permit other parties to erect buildings to be used solely for warehouse purposes upon the Property.

6. That, in accordance with the intention of Declarant to have a quality real estate development on the Property, Declarant agrees that it will not construct, or allow others to construct, nor in any way permit the construction or maintenance of, cheap metal buildings upon the Property.

The protective covenants above set forth are imposed upon the Property for the benefit of the Holiday Inn Property and the party or parties who from time to time may be the owners of the Holiday Inn Property. The foregoing covenants may not be amended or modified, nor any of the same waived in any way, without the prior written consent of the then owner of the Holiday Inn Property.

All references herein to Declarant shall include the party executing this Declaration and any successor in title.

5
0
3
0
6

14328 RV 21