

a. Any condemnation or casualty loss that affects either a material portion of the project or the lot securing its mortgage.

b. Any 60-day delinquency in the payment of assessments or charges owed by the owner of any lot on which it holds the mortgage.

c. A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Homeowners Association.

Section 7. Any agreement for professional management of the PUD, or any other contract providing for services of the developer, sponsor, or builder, may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed this 20 day of DEC., 1983.

IN THE PRESENCE OF:

COLLEGE PROPERTIES, INC.

Debra A Zuer
Anna M. Knox

BY: [Signature] (SEAL)

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

P R O B A T E

PERSONALLY appeared the undersigned witness and made oath that (s)he saw the within named College Properties, Inc., by its duly authorized officers, sign, seal and as its act and deed deliver the within written Declaration of Covenants, Conditions, and Restrictions for Stone Glen Subdivision, and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this
20 day of DEC., 1983.

Debra A Zuer

Anna M. Knox
Notary Public for South Carolina
My commission expires: 7-23-91

RECORDED DEC 21 1983 at 9:28 AM 19861

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