

B. Improvements: "Improvements" shall mean any and all betterments, construction and/or improvement of any building site, or any portion thereof, and shall include without limitation all changes in site topography, underground utilities, all buildings, outbuildings, parking areas, loading areas, fences, walls, hedges, mass plantings, poles, signs, monuments, sculptures, driveways, lawns, drives, trees and shrubs.

C. The Developer: "Developer" shall mean Shelter Mortgage Corporation, a South Carolina corporation, its subsidiaries and divisions and its successors and assigns.

D. Owner: "Owner" shall mean any party and its successors, assigns, heirs and legal representatives, owning a fee simple interest in and to such building site or portion thereof. To the extent that the Developer meets the criteria for ownership set forth herein, it shall be deemed "on or in" hereunder in addition to possession of the rights, powers, privileges, obligations and duties hereby specifically imposed upon are granted to the Developer.

E. Property: "Property" shall mean that property described in Exhibit "A" which is attached hereto and made a part hereof.

F. Property used in common: "Property used in common" shall mean and refer to those areas of the Property which are not building sites, including but not limited to parks, median strips located in the streets, drainage areas, private rights-of-way, rights-of-way and easements, sign location areas and signs located therein.

ARTICLE III

Regulation of Building Sites

3.1 Approval of Plans and Specifications. No improvements shall be constructed, erected, placed, altered, maintained or permitted on any Building Site until plans and specifications therefor have been approved by the Developer, as provided in Article VI hereof, or which, when constructed, do not conform to the requirements set forth herein, except as otherwise provided herein.

3.2 Completion of Construction. After commencement of construction of any Improvement on any Building Site, the Owner thereof shall diligently prosecute the work thereon to the end that the Improvement shall not remain in a partly finished condition any longer than reasonably necessary for completion thereof. All improvements shall be completed within one (1) year after approval of plans therefor by the Developer. During construction, the Owner shall cause the Building Site to remain in a reasonably neat and orderly condition, preventing the accumulation of trash and shall prevent runoff of surface water and soil from