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Office of REGISTER OF DEEDS, SPARTANBURG, S.C.

Dorothy Earle, Register Of Deeds

## STATE OF SOUTH CAROLINA

## COUNTY OF SPARTANBURG

**SECOND AMENDMENT TO  
EASEMENTS AND PROTECTIVE  
COVENANTS FOR COOL  
WATERS SUBDIVISION**

**THIS AMENDMENT** to the Easements and Protective Covenants for Cool Waters Subdivision is made this 11 day of February, 2016 by Coolwater Investments, LLC, a limited liability company organized and existing under the laws of the State of South Carolina and is for the purposes set forth herein.

**WHEREAS**, Cool Waters Subdivision is a 115 lot single family residential subdivision located in Spartanburg County, South Carolina more particularly shown and delineated on that certain plat entitled "Cool Waters Subdivision" prepared by Azimuth Control Surveying and recorded in the Office of the Register of Deeds for Spartanburg County on November 7, 2007 in Plat Book 162 at Page 406; reference being carved to said plat for a more complete and accurate description of Cool Waters Subdivision; and,

**WHEREAS**, Cool Waters Subdivision was developed by Cool Waters Development Co., LLC, a South Carolina limited liability company ("Developer") and in its capacity of Developer, certain easements and protective covenants for Cool Waters Subdivision were executed by Developer and filed of record in the Office of Register of Deeds for Spartanburg County South Carolina on January 4, 2008 in Book 90-K at Page 203 ("Cool Waters Protective Covenants"); and

**WHEREAS**, Lakeland Construction Finance, LLC, a limited liability company organized and existing under the laws of the State of Minnesota and authorized to do business in the State of South Carolina ("Lakeland") provided the financing to Developer for development of Cool Waters Subdivision and secured its loan to Developer with a first mortgage on Cool Waters on November 2, 2006; thereafter, Developer defaulted on its obligation to Lakeland and Lakeland acquired title to all the property comprising Cool Waters Subdivision with the exception of two (2) lots by that certain Deed in Lieu of Foreclosure dated October 31, 2008 and recorded in the Office of the Register of Deeds for Spartanburg County on October 31, 2008 in Book 92-Q at Page 100; and,

**WHEREAS**, Developer has ceased business operations and has abandoned the development of Cool Waters Subdivision including the construction of the amenities for Cool Waters Subdivision as may be shown on Cool Waters marketing materials of plats such as swimming pool, clubhouse, tennis courts, etc; and,

**WHEREAS**, Lakeland, as the owner of all but two lots in Cool Waters Subdivision has the authority to amend the Cool Waters Protective Covenants pursuant to Article VI of the Cool Waters Protective Covenants and pursuant to such authority, Lakeland made various amendments to the Cool Waters Protective Covenants and that First Amendment to Easements and Protective Covenants for Cool Waters Subdivision was recorded in the Office of the Register of Deeds for Spartanburg County on January 1, 2010 in Deed Book 95-L at Page 824; and,

**WHEREAS**, Lakeland Construction Finance, LLC on August 26, 2011 did then convey the Property to OP2 Realport, LLC, by deed being recorded in Deed Book 99-B at Page 647, making OP2 Realport, LLC the owner of the majority of the lots in the Subdivision; and at that time Lakeland Construction Finance, LLC did agree to assign to OP2 Realport, LLC, all of Lakeland Construction Finance, LLC's rights under the Restrictions; and

**WHEREAS**, OP2 Realport, LLC on January 6<sup>th</sup>, 2016 did then convey the Property to Coolwater Investments, LLC, by deed being recorded in Deed Book 111A at Page 865, making Coolwater Investments, LLC the owner of the majority of the lots in the Subdivision; and at that time OP2 Realport, LLC did agree to assign to Coolwater Investments, LLC, all of OP2 Realport, LLC's rights under the Restrictions; and

**WHEREAS**, Coolwater Investments, LLC, as the owner of all but eight (8) lots in Cool Waters Subdivision has the authority to amend the Cool Waters Protective Covenants pursuant to Article VI of the Cool Waters Protective Covenants and pursuant to such authority, Coolwater Investments, LLC hereby makes the following amendments to the Cool Waters Protective Covenants and also states for the record that Coolwater Investments, LLC does not assume any of the liabilities of Developer relative to Cool Waters Subdivision all as more particularly set forth herein, NOW, THEREFORE,

**KNOWN ALL MEN BY THESE PRESENTS**, that Coolwater Investments, LLC, by and through its authority as the owner of all but eight (8) lots in Cool Waters Subdivision and pursuant to Article VI of the Cool Waters Covenants, the Cool Waters Covenants are hereby amended and modified, as follows.

1. **Confirmation of Recitals.** The recitals set forth above are hereby confirmed and incorporated into this amendment as if repeated verbatim.
2. **Minimum Square Footage for Residences.** Article II, Paragraph 6 of the Easements and Protective Covenants for Cool Waters Subdivision is hereby amended as follows. Article II of the First Amendment to Easements and Protective Covenants for Cool Waters Subdivision is hereby amended as follows. The minimum square footage for residences constructed in Cool Waters Subdivision is One Thousand Six Hundred Fifty (1,650) sq. ft. heated floor spaces, exclusive of basements, porches, garages, or breezeways. This minimum square footage applies to single and two story residences. Each dwelling unit or residence must also have a minimum of two (2) car garage with a side, rear or front entry. Lots numbers; 50,49,48,47,46,45,44,43,42,41,40,39,29,28,27,26,25,24,& 23 are excepted from these guidelines and will be evaluated on an individual lot basis for Requirements.
3. **Vinyl siding permitted.** Article II, Paragraph 18 of the Easements and Protective Covenants for Cool Waters Subdivision is hereby amended as follows: In addition to the building materials enumerated in Article II Paragraph 18, vinyl siding shall be permitted as exterior finish on residences in Cool Water Subdivision provided, however that if vinyl siding is used as an exterior finish material, (1) it must be used

in combination with the other approved building materials enumerated in Article II, Paragraph 18 and (2) the front elevation as to be consistent with the look and feel of the existing homes in Cool Waters Subdivision. All construction plans and drawing shall be reviewed and approved by the architectural review board.

4. **Architectural Control Committee.** Article IV of the First Amendment to Easements and Protective Covenants for Cool Waters Subdivision is hereby amended as follows. Coolwater Investments, LLC hereby designates itself as the Architectural Control Committee for Cool Waters Subdivision pursuant to Article VI of the Cool Waters Protective Covenants.
5. **Homeowners Association One Time Assessments, Annual Assessments and Classes of Members.** Article VI of the First Amendment to Easements and Protective Covenants for Cool Waters Subdivision is hereby amended as follows. Coolwater Investments, LLC shall cause to be created a homeowners association for Cool Waters Subdivision as provided by Article VIII of the Cool Waters Protective Covenants and hereby shall cause to be created an initial one-time assessment of Two Hundred Dollars (\$200.00) per lot and annual assessments of Three Hundred Dollars (\$300.00) per lot as created in Article VIII of the Cool Waters Protective Covenants and as amended by Article VI of the First Amendment to Easements and Protective Covenants for Cool Waters Subdivision. Any lot owner that has a house on his or her lot as of the date of this Second Amendment is exempt from paying the initial Two Hundred Dollars (\$200.00) lot assessment. Coolwater Investments, LLC shall cause to be created two classes of lot owners for Cool Waters Subdivision as provided by Article VIII of the Cool Waters Protective Covenants. Class A lot owners will consist of any lot owner that owns Three (3) or more lots in the subdivision. Class A lot owners will be exempt from paying the annual Three Hundred Dollars (\$300.00) per lot assessments. Class B lot owners will consist of any lot owner that owns up to Two (2) lots in the subdivision. Class B lot owners are required to pay the annual Three Hundred Dollars (\$300.00) per lot assessments. Article VII of the Cool Waters Protective Covenants state that any assessment not paid within thirty (30) days after the date on which it is due shall bear interest from the due date at the legal rate assessed against court judgments in Greenville County. That section is hereby amended to state that any assessment not paid within thirty (30) days after the date on which it is due shall bear interest from the due date at the legal rate assessed against court judgments in Spartanburg County.
6. **Pool and Tennis Court.** Article IX of the Cool Waters Protective Covenants to Easements and Protective Covenants for Cool Waters Subdivision state that when the pool and tennis court are built in the recreation area, the Homeowners Association shall establish the appropriate rules pertaining to dues and use of the facilities. That sentence is hereby deleted.
7. **Notice of Non-Assumption of Developers Liability and Disclaimer.** Notice is hereby given that Coolwaters Investment, LLC does not assume any of the liabilities of Developer with regard to the development of Cool Waters Subdivision,

or otherwise; including by not limited to, the completion, construction, dedication, installation, service and/or maintenance of the infrastructure or amenities of Cool Waters Subdivision regardless o whether such infrastructure and/or amenities are partially constructed or shown on any marketing materials of Cool Waters Subdivision or the plat of Cool Waters Subdivision.

IN WITNESS WHEREOF, Coolwater Investments, LLC does hereby amend the Cool Waters Protective Covenants by affixing its hand and seal on the date above first written.

Witnesses:

[Signature]  
Witness

Coolwater Investments, LLC

By: [Signature]  
Name: Robert Lee  
Title: Member

[Signature]  
Witness

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF SPARTANBURG )

ACKNOWLEDGMENT

Pursuant to 30-5-30 South Carolina Code of Laws 1976, as amended, the undersigned, as Notary Public for the state aforesaid, does hereby certify that Coolwater Investments, LLC, as maker of the foregoing instrument, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

[Signature]  
Witness #1

Sworn to before me this 11  
day of February, 2015-2016

*B Phyllis*

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Notary Public for South Carolina

My commission expires: 6/28/21