

D 153 1821

MASTER DEED

OF

PLAZA CENTRE

HORIZONTAL PROPERTY REGIME

Columbia, South Carolina

REC'D 12 PM 3/06/86

OR

GRANTOR: The First Service Corporation of S.C.

Prepared by:

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MASTER DEED

for

Plaza Centre

Horizontal Property Regime

Richland County, Columbia, South Carolina

The First Service Corporation of S.C. having its principal office in Columbia, South Carolina, hereinafter referred to as "the Grantor", as the sole owner of the land and improvements hereinafter described, does hereby make, declare and publish its intention and desire to submit, and does hereby submit, the lands and buildings hereinbelow described, together with all other improvements thereon, including all easements, rights and appurtenances thereto belonging, to a Horizontal Property Regime (to be known as Plaza Centre Horizontal Property Regime, hereinafter called "the Regime") in the manner provided for by the South Carolina Horizontal Property Act, S.C. Code Ann. §§27-31-10 et seq. (1976) as amended. This Master Deed is for Stage I only, but may be amended by Grantor to submit subsequent Stages to the Regime. In conformity with Sections 27-31-30 and 27-31-100 of said Act, the Grantor sets forth the following particulars:

I

LEGAL DESCRIPTION

The lands (the "Real Property") which are hereby submitted to the Regime are described on Exhibit "A" attached hereto and made a part hereof by reference. The Real Property as so described has an area set forth on the survey referenced in said Exhibit "A".

II

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Incorporated herein by reference as if set forth in full herein is a plat referred to in Exhibit "A" which is identified herein as Exhibit B, which shows, along with Exhibit C, the horizontal and vertical location of the building and the aggregate area of the limited and general common elements.

Also attached hereto and made a part hereof by reference is a set of floor plans and elevations of the building, identified herein as Exhibit C which shows graphically the dimensions, area and location of each unit and the dimension, area and location of the common elements affording access to each unit and identifies each unit by specific number. No unit bears the same designation as any other unit. The residential units are designated with an "R" and the commercial units are designated with a "C."

The building has five (5) floors, one (1) level of parking below the first floor and a sun deck on the roof. The building contains eighty-one residential units and eight (8) commercial units. The first floor contains nine (9) residential units, eight (8) commercial units, the foyer, lobby, restrooms, hallways and other common elements described hereinafter. The property has ninety-six (96) parking spaces in the first stage, including thirty-three (33) parking spaces are located under the building. The remaining floors contain eighteen (18) residential units each.

III

APARTMENTS AND GENERAL AND LIMITED COMMON ELEMENTS

The Regime consists of the residential and commercial units and General and Limited Common Elements, as said terms are hereinafter defined.

Residential units, as the term is used herein, shall mean and comprise the eighty-one (81) separate and numbered residential units which are designated in Exhibit "C" to this Master Deed, including but not limited to the space, partition walls, fixtures and appliances therein, excluding, however, all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and

above the undecorated and/or unfinished inner surfaces of the ceilings of each Unit, and further excluding all spaces and improvements lying beneath the undecorated and/or unfinished inner surface of all interior loadbearing columns or walls, and further excluding all pipes, ducts, wires, conduits and other facilities running through any interior wall or partition for the furnishing of utility services to Units and Limited and General Common Elements. The general description and number of each Residential Unit, expressing its area, general location and any other data necessary for its identification, also appears in Exhibit "C".

Commercial units, as the term is used herein, shall mean and comprise the 8 separate and numbered Commercial Units which are designated in Exhibit C and include, but are not limited to, the space and partition walls. The commercial units are bounded as follows:

- (a) the horizontal boundaries of each unit shall be:
 - (i) the plane of the bottom undecorated surface of the ceilings of each unit; and
 - (ii) the horizontal plane of the undecorated floor slabs;
- (b) the vertical boundaries of each unit shall be:
 - (i) the vertical plane of all undecorated and unfinished inner surfaces of all perimeter walls, except those walls located between two units; and
 - (ii) the vertical plane located between two units created by extending the central most point of the loadbearing columns to the unfinished inner surface corridor wall, excluding all pipes, ducts, wires, conduits and other facilities running through any interior wall or partition for the furnishing of utility services to units or common elements.

The General description and number of each Commercial Unit, expressing its area, general location and any other data necessary for its identification, also appears in Exhibit "C."

There are four (4) different types of Residential Units and three (3) different types of Commercial Units contained in Stage I. The types of Residential and Commercial Units and general description thereof are as follows:

Residential Units

TYPE A - Type A Units consist of a living room, dining area, kitchen, utility area, foyer, a closet, one bath and one bedroom. These units contain approximately 501 square feet in heated space. Units R107, R207, R208, R307, R308, R407, R408, R507, and R508 are Type A Units.

TYPE B - Type B Units consist of a living room, a dining area, kitchen, utility room, foyer, a closet, one bath and one bedroom. These units contain approximately 590 square feet in heated space. Units R101, R117, R201, R217, R301, R317, R401, R417, R501, and R517 are Type B Units.

TYPE C - Type C Units, all corner Units, consist of a living room, a dining area, kitchen, utility area, foyer, two closets, one bath and two bedrooms. These units contain approximately 625 square feet in heated space. Units R202, R218, R302, R318, R402, R418, R502, and R518 are Type C Units.

TYPE D - Type D Units consist of a living room, dining area, kitchen, utility room, foyer, two closets, one bath and two bedrooms. These units contain approximately 625 square feet in heated space. Units 103, 105, 109, 111, 113, 115, 203, 204, 205, 206, 209, 210, 211, 212, 213, 214, 215, 216, 303, 304, 305, 306, 309, 310, 311, 312, 313, 314, 315, 316, 403, 404, 405, 406, 409, 410, 411, 412, 413, 414, 415, 416, 503, 504, 505, 506, 509, 510, 511, 512, 513, 514, 515, and 516 are Type D Units.

Commercial Units

The Commercial Units shall not have preconstructed interior walls and shall vary in size and dimension. Unit C102 has approximately 556 square feet. Units C104, C106, C108, C110, C112, and C114 have approximately 625 square feet. Unit C116 has approximately 488 square feet. All measurements are a little more or less. Said units are subject to the party wall provisions set out herein in paragraph XXXIII.

Common Elements

General Common Elements, as the term is used herein, means and includes the following:

1. The land upon which the building stands, and the remaining land upon which the improvements are situate, or which is adjacent to said improvements, the land being more particularly described in Exhibits A and B hereto.
2. The foundations, main walls, roofs, halls, corridors, lobby, electric, utility, and storage closets, foyer, stairways, elevators all located on the ground floor and the first floor, communication ways, load bearing columns, girders, beams, supports, elevator and elevator shaft.
3. The shrubs, trees, and other landscaping, planters, exterior lights, fire alarms, fire hoses, signs, storm drainage system, trash chutes, canopy along front of building, handrails, and any retaining walls or fences surrounding or along the property described in Exhibits A and B.
4. The compartment or installation of central services, such as electric, light, television, telephone, hot and cold water, refrigeration, generator, and all pipes, ducts, wires, cables and conduits used in connection therewith.
5. All sewerage and drainage pipes and facilities.
6. All meter rooms and equipment therein and all service rooms, including but not limited to those for janitorial service.
7. Restrooms in lobby, sprinkler system and mail boxes.

Limited Common Elements

In general, limited common elements, as the term is used herein, consists of those areas and improvements to be used exclusively by one or more, but sometimes less than all of the Residential Units, or by one or more, but sometimes less than all of the Commercial Unit owners.

1. The residential limited common elements include the following:
 - a. The roof top sun deck and all appurtenances thereto.
 - b. All exterior windows, and the doors providing access to the Residential Units.
 - c. Any chute, floor, duct, wire, conduit, load bearing column, load bearing wall or any other fixture which is partially within and partially outside the designated boundaries of a Residential Unit and serves only that unit is a limited common element allocated only to that Residential Unit.
 - d. The railings adjacent to the windows of each unit which are to be used exclusively by that unit.
 - e. All corridors, stairwells, elevators, located on the second through fifth stories and other common areas located on the second through the fifth floor, such as storage and electrical utility closets.
2. The commercial limited common elements include the following:
 - a. All pipes, wires, ducts, vents, cables, conduits, lines, installations, equipment, apparatus and facilities contained therein which serve only the commercial units.
 - b. The plate glass windows and doors on the exterior of the Commercial Units, which are allocated to the exclusive use of the unit adjacent to same and are subject to the special insurance provisions applying to same, set out herein.

IV

OWNERSHIP OF APARTMENTS AND APPURTEMENT
INTEREST IN GENERAL COMMON ELEMENTS

Once the Real Property and Common Elements are submitted to the Regime, a Unit in the Regime may be individually conveyed and encumbered and may be the subject of ownership, possession or sale and of all types of juridic acts, *inter vivos* or *mortis causa*, as if it were sole and entirely independent of the other Units in the Regime of which it forms a part, and the corresponding individual titles and interests shall be recordable.

Any apartment may be held and owned by more than one person as tenants in common or in any other form of real property ownership recognized in this State. Provided, however, that an Apartment cannot be sold, owned or leased pursuant to a "Vacation Time Sharing Ownership Plan or Lease Plan" as defined in the laws of the State of South Carolina.

A Unit owner shall have the exclusive ownership of his Unit and shall have a common right to a share, with the other co-owners, in the general common elements of the Regime, equivalent to the percentage representing the value of the individual Unit, with relation to the value of the whole Regime. Each residential owner shall have a common right to a share with the other residential owners, in the residential limited common elements. Each commercial owner shall have a common right to a share with the other commercial owners, in the commercial limited common elements except plate glass windows and doors. These percentages are set forth on Exhibit "D" attached hereto and made a part hereof by reference, shall have a permanent character, and shall not be altered without the acquiescence of the co-owners representing all the Units of the Regime.

The basic value, which shall be fixed for the sole purpose of this Master Deed and irrespectively of the actual value, shall not prevent each co-owner from fixing a different circumstantial value to his Unit in all types of acts and contracts.

V

RESTRICTION AGAINST FURTHER SUBDIVIDING
OF APARTMENTS AND SEPARATE CONVEYANCE
OF APPURTEANT COMMON ELEMENTS, ETC.

No residential Unit may be divided or subdivided into a smaller Unit or smaller Units than as described in Exhibit "C" attached hereto, nor shall any residential Unit, or portion thereof, be added to or incorporated into any other Unit. The undivided interest in the General and Limited Common Elements declared to be an appurtenance to each Unit shall not be conveyed, devised, encumbered or otherwise dealt with separately from said Unit and the undivided interest in General and Limited Common Elements appurtenant to each Unit shall be deemed conveyed, devised, encumbered or otherwise included with the Unit even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering, or otherwise dealing with such Unit. Any conveyance, mortgage, or other instrument which purports to affect the conveyance, devise or encumbrance, or which purports to grant any right, interest or lien in, to, or upon, any Unit, shall be null, void and of no effect insofar as the same purports to affect any interest in a Unit its appurtenant undivided interest in General and Limited Common Elements, unless the same purports to convey, devise, encumber or otherwise trade or deal with the entire Unit. Any instrument conveying, devising, encumbering or otherwise dealing with any Unit which describes said Unit by the Unit Number assigned thereto in Exhibit "C" without limitation or exception, shall be deemed and construed to affect the entire Unit and its appurtenant undivided interest in the General and Limited Common Elements. Nothing herein contained shall be construed as limiting or preventing ownership of any Unit and its appurtenant undivided interest in the General and Limited Common Elements by more than one person or entity as tenants in common, joint tenants, or any other form of real property ownership recognized in this State.

VI

HORIZONTAL PROPERTY REGIME
SUBJECT TO RESTRICTIONS, ETC.

Each and every Unit and the General and Limited Common Elements shall be, and the same are hereby declared to be, subject to the restrictions, easements, conditions and covenants prescribed and established herein, governing the use of said Unit and General and Limited Common Elements, and setting forth the obligations and responsibilities

incident to ownership of each Unit and its appurtenant undivided interest in the General and Limited Common Elements and said Units and General and Limited Common Elements are further declared to be subject to the restrictions, easements, conditions, and limitations now of record affecting the land and improvements of the Unit.

VII

PERPETUAL NON-EXCLUSIVE EASEMENT
IN GENERAL COMMON ELEMENTS

The General Common Elements shall be, and the same are hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the co-owners of Units in the Horizontal Property Regime for their use and the use of their immediate families, guests, and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, or the enjoyment of said co-owners of Units, subject to the limitations placed upon owners, guests and invitees of Commercial units set out herein. Notwithstanding anything above provided in this article, Plaza Centre Condominium Association, Inc. (a South Carolina non-profit corporation, hereinafter called "the Association"), shall have the right to establish the rules and regulations pursuant to which the co-owner or co-owners of any Unit may be entitled to the exclusive use of any parking space or spaces.

VIII

PERPETUAL EXCLUSIVE EASEMENT TO USE
LIMITED COMMON ELEMENTS

Each co-owner shall have the exclusive right to use the Limited Common Elements allocated to such co-owner's Unit for his use and the use of his immediate families, guests, and invitees, for all proper and normal purposes. Such right to use shall be a perpetual exclusive easement in favor of such co-owner.

IX

EASEMENT FOR UNINTENTIONAL
AND NON-NEGLIGENT ENCROACHMENTS

In the event that any portion of the General and Limited Common Elements now or hereafter encroaches upon any Unit, or vice versa, or in the event that any portion of one Unit now or hereafter encroaches upon another Unit, a perpetual easement for the encroachment and for the maintenance of the same, so long as it stands, does and shall exist.

X

EASEMENTS RESERVED BY GRANTOR

Grantor reserves unto itself, its successors and assigns, an easement for ingress and egress over, across and through the common elements for construction of a subsequent stage, if Grantor chooses to build a subsequent stage, and any purposes related thereto, including but not limited to the installation, maintenance and inspection of any water, sewer, telephone, or other utility services.

Grantor further reserves unto itself, its successors and assigns, an easement over, across and through the "Driveway" on Parcel "A" and "B" of said common elements for access to the parcel "C," (being that portion of grantors' land not herein submitted). Said easement to have one terminus at the right of way of Greene Street and the other terminus at the southern boundary of the "20 Foot Ingress-Egress Easement" on Parcel "C.". Grantor further reserves unto itself and its successors and assigns an easement for the use of all air space over said common elements on Parcel "B" and for the construction and maintenance, alteration, improvements and replacement of buildings and improvements which may be a part of the improvements in Stage II of Plaza Centre Horizontal Property Regime or which may constitute ownership or use for any other purposes. Said easement shall be for the use and benefit of the parcel "C" shown on the survey referenced, including residential or commercial use of said parcel whether it be included within this horizontal property regime or be utilized in another fashion. Included within said easement is the right for the construction, maintenance, alteration, improvement and replacement of all pillars, columns, and other construction materials necessary for the erection, maintenance and support of said buildings and improvements. Also reserved within said easement on Parcel "B" is the right to make any and all excavation of subsurface areas for the installation of columns and footings necessary for the support of any building or parking garage constructed by Grantor, its successors

and assigns. Also included within said easement is the right to construct maintain, alter, improve and replace utility drainage lines, heating and air conditioning ducts and equipment over or under Parcel "B."

Grantor covenants that prior to construction Grantor shall provide the co-owners in Plaza Centre Horizontal Property Regime sufficient space on Parcel "C" to replace any parking spaces displaced permanently or temporarily by said construction.

All of these easements are for the benefit of and appurtenant to Parcel "C" and shall run with the land or any portion thereof, and shall be perpetual and permanent and for commercial or residential usage.

XI

RESTRAINT UPON SEPARATION AND PARTITION OF GENERAL AND LIMITED COMMON ELEMENTS

The Common elements, both general and limited, shall remain undivided and shall not be the object of an action for partition or division of the co-ownership. Any covenant to the contrary shall be void.

All of the co-owners or the sole owner of the Regime may waive the Regime provided that the individual apartments are unencumbered, or if encumbered, that the creditors in whose behalf the encumbrances are recorded agree to accept as security the undivided portions of the property owned by the debtors.

Subject to the other provisions of this Article XI, unless all of the first mortgagees (based upon one vote for each first mortgage owned), or owners (other than the Grantor) of the Units have given their prior written approval, the Association shall not be entitled to:

- (a) by act or omission, seek to abandon or terminate the Regime or legal status of the project as a condominium;
- (b) change the prorata interest or obligations of any Unit for the purpose of: (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rata share of ownership of each Unit in the General and Limited Common Elements;
- (c) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common elements, [The granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the Regime or Association shall not be deemed a transfer within the meaning of this subparagraph (c)].
- (d) in addition to the foregoing requirements the consent of the co-owners of Units to which at least sixty-seven percent (67%) of the votes in the Association are allocated and the approval of eligible holders holding mortgages on Units which have at least fifty-one percent (51%) of the votes of Units subject to eligible mortgage holders, shall be required to add or amend any material provisions of the Master Deed, By-Laws, Articles of Incorporation, or other constituent documents of the Regime, which establish, provide for, govern or regulate any of the following:
 - (1) voting;
 - (2) assessments, assessment liens or subordination of such liens;
 - (3) reserves for maintenance, repairs and replacement of common area (or Units if applicable);
 - (4) insurance or fidelity bonds;
 - (5) right to use of the common area;
 - (6) responsibility or maintenance and repair of the several portions of the Regime;
 - (7) expansion or contraction of the Regime or the addition, annexation or withdrawal of property to or from the Regime (except for Grantor's reserved rights to add Stage II);
 - (8) boundaries of any Units;
 - (9) the interests in the General or Limited common area;
 - (10) convertibility of Units into common areas or of common areas into Units;
 - (11) leasing of Units;
 - (12) imposition of any right of first refusal or similar restriction on the right of a Unit owner to sell, transfer or otherwise convey his or her Unit;
 - (13) any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first

mortgages on Units as those words are defined in the FMNA Conventional Home Mortgage Selling Contract Supplement or any additions or replacements thereof.

(e) the co-owners representing two-thirds of the total value of the property shall be required to modify the system of administration of the Association.

The provisions set forth in this subparagraph (d) shall not apply to amendments to the constituent documents or termination of the Condominium Regime made as a result of destruction, damage or condemnation pursuant to the provisions of this Master Deed or the other constituent documents.

XII

RIGHTS OF ELIGIBLE MORTGAGE HOLDERS AND ELIGIBLE INSURERS OR GUARANTORS

1. Notice of Action: Upon written request to the Association, identifying the name and address of a mortgage holder, insurer or guarantor and the Unit number or address, any such mortgage holder or eligible insurer or guarantor will be entitled to timely written notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the Regime or any Unit on which there is a first mortgage held, insured, or guaranteed by such eligible mortgage holder or eligible insurer or guarantor, as applicable;

(b) Any delinquency in the payment of assessments or charges owed by a co-owner of a Unit subject to a first mortgage held, insured or guaranteed by such eligible holder or eligible insurer or guarantor, which remains uncured for a period of sixty (60) days;

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

(d) Any proposed action which would require the consent of a specified percentage of eligible mortgage holders as specified in this Master Deed.

2. Other Provisions for Mortgage Holders: To the extent permitted by applicable law, mortgage holders shall also be afforded the following rights:

(a) Any restoration or repair of the Regime, after a partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with this declaration (Master Deed) and the original plans and specifications, unless other action is approved by mortgage holders holding mortgages on Units which have at least fifty-one percent (51%) of the votes of Units subject to eligible mortgage holders;

(b) Any election to terminate the legal status of the Regime after substantial destruction or a substantial taking in condemnation of the Regime property must require the approval of eligible holders holding mortgages on Units which have at least fifty-one percent (51%) of the votes of Units subject to eligible holder mortgages;

(c) No reallocation of interests in the common areas resulting from a partial condemnation or partial destruction of such a Regime may be effected without the prior approval of eligible holders holding mortgages on all remaining Units whether existing in whole or in part, and which have at least fifty-one percent (51%) of the votes of such remaining Units subject to eligible holder mortgages;

(d) When professional management has been previously required by any eligible mortgage holder or eligible insurer or guarantor, whether such entity became an eligible mortgage holder or eligible insurer or guarantor at that time or later, any decision to establish self management by the Association shall require the prior consent of co-owners of Units to which at least sixty-seven percent (67%) of the votes in the Association are allocated and the approval of eligible holders holding mortgages on Units which have at least fifty-one percent (51%) of the votes of Units subject to eligible holder mortgages.

3. An addition or amendment to this Master Deed, By-Laws, or other exhibits shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only and shall not require mortgagee consent. An eligible mortgage holder who receives a written request to approve additions or amendments who does not deliver or post to the requesting party a negative response within thirty (30) days shall be deemed to have approved such request.

XIII

RESTRICTIONS APPLICABLE TO APARTMENTS

Each residential Unit, as indicated on Exhibits hereto, is hereby restricted to residential use by the co-owner or co-owners thereof, their immediate families, guests, tenants, lessees, licensees and invitees; provided, however, that so long as the Grantor shall retain any units in the Regime, it may utilize a Unit or Units of its choice owned or leased by Grantor from time to time, for a sales office, model, or other usage for the purpose of selling Units in said Regime. Grantor may assign this commercial usage right to such other persons or entities as it may choose; provided, however, that when all Units have been sold, this right of commercial usage shall immediately cease. No "For Sale" signs or the like shall be permitted on any General or Limited Common Element or any Unit so as to be visible from any General or Limited Common Element or public street or area, other than any sign placed upon the sales office or model by Grantor. Nothing herein shall prevent the Association from leasing portions of the Common Elements to management companies for use as an office, model or other purpose connected with the management of the Regime or to grant licenses, and easements over the common areas for utilities, road, and other purposes reasonably necessary or usable for the proper maintenance and operation of the Regime.

Each commercial unit, as designated on the Exhibits hereto, is hereby restricted to general office space and limited retail and service establishments by the owner thereof, his agents, servants, invitees, licensees and patrons. The use shall comply with all ordinances and zoning regulations of the City of Columbia, and any rules and regulations adopted by the Board of Directors of the Association. Without the prior written consent of a majority of the Board of Directors, after a meeting of the members, the Commercial Units may be utilized only as office space, beauty shops, barber shops, shoe repair shops, a delivery and pick up station for laundry and dry cleaning, dressmaking and tailoring, photograph, studios, art studios, art galleries, art sales, interior design studios, antique shops, establishments for the teaching of music, dancing, or other performing arts, medical and health related centers, clinic and laboratories. No commercial space may be utilized for the display, sale or collection of pornographic materials or for the display, sale, collection or distribution of any offensive materials or any other offensive, noxious purpose, or as a gunshop, convenience store, a retail banking institution or any service or institution providing drive-in service, any bar, lounge, pool hall or game room. The commercial space may be otherwise utilized, by way of illustration but not limitation, as a restaurant, with the approval of the Board of Directors of the Association provided that the co-owner of such unit shall provide such ventilation as is required by the Board to prevent odors from entering the Residential area.

All commercial signs shall be of a size and nature compatible with those of the other Unit owners and shall be subject to the approval of the Board of Directors which approval shall not be unreasonably withheld.

The hours of operation for any use of the commercial space shall be between the hours of 7:00 a.m. and 10:00 p.m. and deliveries to the Commercial space and ingress and egress of patrons and other invitees or licensees must be made through the front entrance of the commercial space.

Only Unit owners may utilize the elevator and no employees shall be allowed to park under the building. Neither the owner nor his agents, servants, invitees, licensees, or patrons shall use the commercial unit as a sleeping accommodation, either temporarily or permanently.

Commercial Unit owners, their employees or invitees, shall not use the Residential Limited Common Elements such as the elevator or elevator shaft on the second through the fifth floor.

XIV

EXPANSION OF REGIME

Development in Stages. The Grantor expressly reserves the right, in its sole discretion, to expand the Regime by adding up to 75 additional units in one extra stage, as a single regime, by annexing to the property submitted herein, additional property of the Grantor. The Grantor is not bound hereby to so proceed.

Maximum Number of Units. The maximum number of Units in Stage I shall be eighty-nine (89). The maximum number in Stage II shall not exceed seventy-five (75)

but Grantor reserves the right to submit seventy-five (75) or less in the stage. The maximum number in all stages shall not exceed 164 and all improvements shall be completed prior to annexation and shall be used for residential purposes.

Timetable. The Grantor, its successors and assigns, may, at its sole discretion, stage the development and construction of the Project into more than one stage or in separate projects, with no guarantee to the Unit Purchasers that subsequent stages or projects will be developed. It is the Grantor's intention to develop property owned by Grantor in the vicinity of the Regime as a staged horizontal property régime. The development may consist of only Stage I in which the Unit is located or may, at the sole option of the Grantor, its successors and assigns be developed in two stages as allowed and provided by the laws of the State of South Carolina. The Grantor, its successors and assigns hereby reserves the right and privilege to determine, on or before January 1, 1990, whether or not to proceed with additional stages of development. The determination of the Grantor, its successors and assigns as to the stages of the project may be on, before or after the closing of any Unit and the Purchasers will, if required, execute future documents, if any, which may be necessary to establish the stages of the condominium regime should the Grantor, its successors and assigns decide to proceed to develop its property as a staged project.

As part of the reservation of the option in Grantor to add additional property to this régime, Grantor reserves unto itself, its successors and assigns, all necessary easements, including but not limited to easements for ingress and egress over, under and across all common elements and such other reasonable right of access to and use of the common elements as may be necessary for the construction, maintenance and marketing of the additional structures, units, and other improvements.

Percentage Interest Chart. The percentage interests in the General and Limited Common Elements of each Unit owner before and after addition of the possible stages of proposed development shall be according to the chart attached hereto as Exhibit "D" and the formula set out therein.

Compatibility. All structures and Units erected upon each portion of any subsequent stages will be compatible with the other Buildings and Units in the Regime in terms of quality of construction but may be constructed from any materials so long as constructed of similar quality.

Restrictions to Apply to New Units. All restrictions in this Master Deed affecting use, occupancy and alienation of Units will apply to Units within all subsequent stages.

Limited Common Elements. Any Limited Common Elements created within Stage II will be of the same general types and sizes as those within the other parts of the Regime.

Grantor Not Bound if Property Not Annexed. Any representations made in this Master Deed regarding Stage II do not apply if the additional real estate is not annexed to the Regime.

Property Annexed by Amending Master Deed. To add additional real estate pursuant to the option reserved under this article, the Grantor shall prepare, execute and record an amendment to this Master Deed that shall contain a plot plan showing the location of the structure(s) and any other improvements, and a set of floor plans of the structure(s) which shall show graphically the dimensions, area, and location of each Unit therein and the location of General and Limited Common Elements affording access to each Unit. The plans shall show graphically insofar as possible and describe in detail the Common Elements in the building, both Limited and General. The plans shall be certified to by an engineer or architect authorized and licensed to practice in this state. Instead of recording new plot plans and floor plans as required, the Grantor may record new certifications by a licensed engineer or architect of plot plans and floor plans previously recorded if those plans show all of improvements required by this section.

Grantor Owner of All Units Created. The Grantor shall be the owner of all Units hereby created. Any amendment to the Master Deed must assign an identifying number to each Unit created within the additional real estate and the percentage interests in the Regime shall be as set out in Exhibit "D."

Sale of Units. The Grantor shall have the right at any time to sell, transfer, lease or relet any Unit(s) which the Grantor continues to own after this Master Deed has been recorded, without regard to any restrictions relating to the sale, transfer, lease or form of lease of Units contained herein and without the consent or approval of the Board of Directors or any other Co-Owner being required.

Assessments. During the period of time in which structures within a particular stage are under construction by the Grantor and not completed, no assessments shall be charged against the Grantor as the Co-Owner of Units in that stage until both the completion of said Units in that Stage and its inclusion in the Regime occurs. Upon inclusion, the dues shall be assessed against the Co-Owners (including the Grantor) of those Units in that Stage.

Sales Office Rights. The grantor may maintain at least one unit owned by it, its successors or assigns, as a sales office or model and may maintain signs advertising units for sale.

XV

USE OF GENERAL COMMON ELEMENTS
SUBJECT TO RULES OF ASSOCIATION

The use of General Common Elements by the co-owner or co-owners of all Units, and all other parties authorized to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established governing such use, or which may hereafter be prescribed and established by the Association.

XVI

HORIZONTAL PROPERTY REGIME TO BE USED FOR
LAWFUL PURPOSES, RESTRICTION AGAINST NUISANCES, ETC.

No immoral, improper, offensive or unlawful use shall be made of any Unit or of the General and Limited Common Elements, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction over the Regime shall be observed. No co-owner of any Unit shall permit or suffer any thing to be done or kept in his Unit, or on the General or Limited Common Elements, which will increase the rate of insurance on the Regime, or which will obstruct or interfere with the rights of other occupants of the building or annoy them by unreasonable noises, nor shall any such co-owner undertake any use or practice which shall create and constitute a nuisance to any other co-owner of a Unit, or which interferes with the peaceful possession and proper use of any other Unit or the General or Limited Common Elements.

XVII

RIGHT OF ENTRY INTO APARTMENTS IN EMERGENCIES

In case of any emergency originating in or threatening any Unit, regardless of whether the co-owner is present at the time of such emergency, the Board of Directors of the Association or any other person or firm authorized by it, or the building superintendent or managing agent, shall have the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the co-owner of each Unit if required by the Association, shall deposit under the control of the Association a key to such Unit.

XIX

RIGHT OF ENTRY FOR MAINTENANCE
OF GENERAL COMMON ELEMENTS

Whenever it is necessary to enter any Unit for the purpose of performing any maintenance, alteration or repair to any portion of the Common Elements, the co-owner of each Unit shall permit other co-owners or their representatives, or the duly constituted and authorized agent of the Association, to enter such Unit, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

XX

LIMITATION UPON RIGHT OF CO-OWNERS
TO ALTER AND MODIFY APARTMENTS

No co-owner of a Unit shall permit there to be made any structural modification or alterations therein without first obtaining the written consent of the Association, which consent may be withheld in the event that a majority of the Board of Directors of said

Association determine, in their sole discretion, that such structural modifications or alterations would affect or in any manner endanger the building in part or in its entirety. If the modification or alteration desired by the co-owner of any Unit involves the removal of any permanent interior partition, the Association shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load-bearing partition, and so long as the removal thereof would in no manner affect or interfere with the provision of utility services constituting General or Limited Common Elements located therein. Provided, however, if the owner or owners of two (2) or more commercial Units desire to remove any interior walls between the adjoining units or construct doors or openings therein, they may do so without the approval of the Association so long as the removal of such wall(s) or the construction of a door or opening does not interfere with any load bearing walls or columns or the provision of utility service. No co-owner shall cause any improvements or changes to be made on the exterior of the building, the balconies, or railings, including painting or other decoration, or the installation of electrical wiring, wire, screening, any railing cover, television antenna, machines or air conditioning units which may protrude through the walls or roof of the building, or in any manner change the appearance of any portion of the building, including balconies and railings not within the walls of such Unit, nor shall storm panels or awnings be affixed, without the written consent of the Association being first obtained. The Co-Owner shall present to the Association's Board of Directors such certification as it deems necessary to prove that the modification will not affect or in any manner endanger the building in part or in its entirety.

XXI

RIGHT OF THE ASSOCIATION TO ALTER AND IMPROVE GENERAL AND LIMITED COMMON ELEMENTS AND ASSESSMENT THEREFOR

The Association shall have the right to make or cause to be made alterations, modifications and improvements to the General and Limited Common Elements, provided such alterations, modifications or improvements are first approved in writing by the Board of Directors of the Association and also by the co-owners of sixty-seven percent (67%) or more of the Units in the entire Regime; and the cost of such alterations, modifications or improvements shall be assessed as common expenses and collected from the co-owners of all Units according to their percentage of ownership of the General and Limited Common Elements.

XXII

MAINTENANCE AND REPAIR BY CO-OWNERS OF APARTMENTS

Every co-owner must perform promptly all maintenance and repair work within his Unit which, if omitted, would adversely affect the Regime in its entirety or in a part belonging to other co-owners, being expressly responsible for the damages and liability which his failure to do so may engender. The co-owner of each Unit shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all hot water heaters, stoves, refrigerators, garbage disposals, dishwashers, fans, or other appliances or equipment, including any fixtures and/or their connections or receptacles required to provide water, light, power, telephone, television, sewerage and sanitary service to his Unit and which may now or hereafter be situated in his Unit including, toilets, laboratories, sinks, tubs and showers. Such co-owner shall further be responsible and liable for maintenance, repair, and replacement of any and all window glass, glass doors, wall, ceiling and floor surfaces or coverings, painting, decorating, and furnishings, and all other accessories which such co-owner may desire to place or maintain in his Unit. Whenever the maintenance, repair and replacement of any items for which the co-owner of a Unit is obligated to maintain, repair or replace at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by the Association, the proceeds of the insurance received by the Association, or the Insurance Trustee hereinafter designated, shall be used for the purpose of making such maintenance, repair and replacement as shall, by reason of the applicability of any deductibility provision of such insurance, exceed the amount of the insurance proceeds applicable to such maintenance, repair or replacement. Reference is made to S.C. Code Ann. §27-31-250 (1976) as amended, which code section is controlling of insurance proceeds use when said code section is applicable by its terms.

XXIII

MAINTENANCE AND REPAIR OF GENERAL
AND LIMITED COMMON ELEMENTS BY THE ASSOCIATION

The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the General and Limited Common Elements, except plate glass windows and doors adjacent to the Commercial Units, including those portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, wiring and other facilities located in the General or Limited Common Elements for the furnishing of utility services to the Units and said General and Limited Common Elements, and should any incidental damage be caused to any Unit by virtue of any work which may be done or caused to be done by the Association in the maintenance, repair, or replacement of any General or Limited Common Elements, the Association shall, at its expense, repair such incidental damage.

XXIV

PERSONAL LIABILITY AND RISK OF LOSS OF CO-OWNER
OF APARTMENT AND SEPARATE INSURANCE COVERAGE, ETC.

The co-owner of each Unit may, at his own expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects and other personal property belonging to such co-owner and may, at his own expense and option, obtain insurance coverage against personal liability or injury to the person or property of another while within such co-owner's Unit or upon the General or Limited Common Elements. All such insurance obtained by the co-owner of each Unit shall, where available, provide that the insurer waives its right of subrogation as to any claims against other co-owners of Units, the Association, and the respective servants, agents and guests of said other co-owners and the Association. Risk of loss of or damage to any furniture, furnishings, personal effects and other personal property (other than such furniture, furnishings and personal property constituting a portion of the General or Limited Common Elements or insured by the Association) belonging to or carried on the person of the co-owner of or in, to or upon General or Limited Common Elements shall be borne by the co-owner of each such Unit. All furniture, furnishings and personal property constituting a portion of the General or Limited Common Elements and held for the joint use and benefit of all co-owners of all Units shall be covered by such insurance as shall be maintained in force and effect by Association as hereinafter provided. The co-owner of a Unit shall have no personal liability for any damages caused by the Association or in connection with the use of the General or Limited Common Elements. The co-owner of a Unit shall be liable for injuries or damage resulting from an accident in his own Unit, to the same extent and degree that the co-owner of a house would be liable for an accident occurring within the house.

XXV

CONDEMNATION

A. Units Acquired. If a Unit is acquired by eminent domain, or if part of a Unit is acquired by eminent domain leaving the Unit owner with a remnant which may not practically or lawfully be used for any purpose permitted by this Master Deed, the award must compensate the Unit owner for his Unit and its General and Limited Common Element interest, whether or not any General or Limited Common Element interest is acquired. Upon acquisition, unless the decree otherwise provides, that Unit's entire General and Limited Common Element interest, votes in the Association and common expense liability are automatically reallocated to the remaining Units in proportion to the respective interests and votes, and the Association shall promptly prepare, execute, and record an amendment to this Master Deed reflecting the reallocations. Any remnant of a Unit remaining after part of a Unit is taken under this subsection is thereafter a Common Element.

B. Part of Unit Acquired. Except as provided above, if part of a Unit is acquired by eminent domain, the award must compensate the Unit owner for the reduction of value of the Unit and its common element interest. Upon acquisition, (1) that Unit's Limited and General Common Element percentage interest, votes in the Association, and common expense liability are reduced in proportion to the reduction in size of the Unit, and (2) the portion of Limited and General Common Element interest, votes and

common expense liability divested from the partially acquired Unit are automatically reallocated to that Unit and the remaining Units in the percentages set out in Exhibit "D".

XXVI

INSURANCE

A. Hazard Insurance. The Association shall insure all Units and all General and Limited Common Elements against all hazards and risks normally covered by a standard hazard policy including fire and lightning, the hazards and risks covered by "extended coverage", vandalism and malicious mischief, and by the National Flood Insurance Act, windstorm and hail policies and all other coverage commonly required by lending institutions in the area. All Units and all General and Limited Common Elements shall be insured for the full replacement cost thereof, and where possible, the policy of insurance shall have a full replacement cost rider. Each year the Association shall update the replacement value cost rider. Such insurance shall cover only the Units and General and Limited Common Elements. No insurance of the contents of the Unit (other than the fixtures originally installed therein by Grantor and being a part of such Unit) shall be provided by the Association. The hazard insurance obtained by the Association may provide that any amount not to exceed one thousand (\$1,000.00) Dollars shall be deductible from any indemnity payable on account of a single loss, but any such deductible portion shall be borne by the Association as a Common Expense regardless of the number of co-owners directly affected by the loss.

B. Liability Insurance. The Association shall also obtain premises liability insurance on all Units and General and Limited Common Elements and the policy shall provide for a single limit indemnity of not less than one million (\$1,000,000.00) Dollars and cover bodily and personal injury and property damage. Such liability insurance shall cover claims of one or more co-owners against one or more co-owners as well as claims of third parties against one or more co-owners. The Association shall not be required however, to obtain public liability insurance covering accidents occurring within the limits of a Unit or off the Regime Property. If available at a reasonable cost, the Association shall cause to be included within the policy of liability insurance, premises medical payment coverage.

C. General Provisions. All insurance obtained on the Units and General and Limited Common Elements by the Association shall be written in the name of the Association as trustee for the Owners, and the cost of such insurance shall be a common expense. All such insurance shall be obtained from a company or companies licensed to do business in the State of South Carolina and currently rated "A" or better by Best's Insurance Ratings. No such insurance shall be permitted to expire except upon resolution of all of the co-owners to that effect and all mortgagees. Duplicate originals of all policies of hazard insurance obtained on the Property by the Board of Directors, together with proof of payment of the premiums thereon, shall be delivered upon request to any co-owner or to any person holding a security interest in a Unit.

D. Hazard Policy Provisions. All policies of hazard insurance on the Units and General and Limited Common Elements obtained by the Board of Directors shall provide as follows:

1. The indemnity payable on account of any damage to or destruction of the Units or General and Limited Common Elements shall be payable to the owner and/or to any persons holding security interests in any damaged Units as their interests may appear;

2. The policy shall not be cancelled without thirty (30) days' prior written notice to the Board of Directors and to every holder of a security interest in any Unit who is named in the policy or an endorsement thereto;

3. No co-owner shall be prohibited from insuring his own Unit for his own benefit;

4. No insurance obtained by a co-owner on his own Unit shall be brought into contribution with the insurance obtained by the Board of Directors;

5. If the Board of Directors determines that it is possible to obtain such a provision, no right to subrogation shall exist against any owner or members of his household or his social guests;

6. If possible, the policy should provide that the insurer shall not be entitled to reconstruct in lieu of paying the indemnity in cash if the owners determine in the manner provided in the Master Deed not to repair or restore the damaged property; and

7. The policy shall not be cancelled on account of the actions of one or more, of the co-owners.

If a policy of insurance containing all of the foregoing provisions cannot be obtained at a reasonable cost, one or more of such provisions may be waived by resolution of a sixty-seven percentage (67%) of the co-owners and fifty-one percent (51%) of the mortgagees of Units.

E. Plate Glass Insurance. The plate glass windows and doors adjacent to each Commercial Unit are commercial limited common elements, as herein defined, allocated to the exclusive use of said Unit. Each Commercial Unit owner shall, at his own expense, maintain the plate glass windows and doors in good condition, and shall maintain insurance coverage upon the windows and doors, naming the Association as an additional insured and loss payee. A duplicate copy of the policy or certificate of such insurance shall be delivered to the Association. If a Commercial Unit owner fails to procure and/or maintain such insurance coverage, the coverage may be obtained by the Association and the cost thereof assessed against the Unit owner, as herein provided.

In the event of damage to or destruction of the plate glass windows or doors, which is covered by insurance, the co-owner shall be responsible for payment of the cost of repair or replacement of the glass which is not paid by insurance proceeds, including, but not limited to, the payment of any deductible.

Further, in the event of damage to or destruction of the plate glass windows or doors, the co-owner shall be responsible for adequately securing the Unit, and immediately repairing or replacing the window or door with plate glass of the same color, thickness, texture and overall quality.

F. Claims. The Board of Directors of the Association shall have exclusive authority to negotiate and settle on behalf of the owners all claims arising under policies of hazard insurance obtained on the Property by the Board of Directors except to the extent institutional mortgagees are granted such rights by co-owners. In the event of damage to or destruction of any portion of the Units or General or Limited Common Elements, the Board of Directors shall promptly file claim for any indemnity due under any such policies. The Board of Directors shall simultaneously notify the holders of any security interests in the Property who may be entitled to participate in such claim of the filing of same.

G. Insurance Proceeds. If the insurance proceeds exceed Ten Thousand (\$10,000.00) Dollars, the net proceeds received by the Board of Directors from any indemnity paid under a policy of hazard insurance obtained on the Property by the Board of Directors shall promptly be paid by the Board of Directors to an Insurance Trustee as trustee or the co-owners as hereinafter provided. The Insurance Trustee shall be a state or federally chartered bank or savings and loan association selected by the Board of Directors and having trust powers and capital and surplus of five million (\$5,000,000.00) Dollars or more. The Insurance Trustee shall hold the insurance proceeds in trust and disburse said proceeds, after deduction of all reasonable fees and expenses of the Insurance Trustee, as follows:

1. If the co-owners determine in the manner provided in the Master Deed not to reconstruct the damaged property, the Insurance Trustee shall distribute the insurance proceeds among all the owners and/or mortgagees with liens upon the Units, as their respective interests may appear, in proportion to their respective undivided interests in the portion or portions of the property damaged or destroyed.

2. If the Board of Directors is required to provide for the reconstruction of the damaged property, the Insurance Trustee shall disburse the insurance proceeds to the person or persons employed by the Board of Directors to effect such reconstruction in accordance with written authorizations submitted to the Insurance Trustee by the architect supervising the reconstruction or by the Board of Directors. Any portion of the insurance proceeds remaining after all the costs of reconstructing the Property have been paid shall be disbursed to the co-owners and their mortgagees in proportion to their interests in the portion or portions of the property repaired or restored.

In making disbursements of the insurance proceeds, the Insurance Trustee shall be entitled to rely without further inquiry upon the written authorization submitted as provided above or upon any written certification of facts submitted to the Insurance Trustee by the Board of Directors as hereinafter provided. The Insurance Trustee shall in no event be responsible for obtaining insurance on the Property, paying the premiums on any such insurance or filing claims for any payments due under any such insurance.

H. Insurance by Owners. Each co-owner shall be responsible for obtaining such amounts of the following types of insurance as he deems necessary or desirable:

1. Hazard insurance on his Unit for his own benefit;
2. Hazard insurance on the contents of his Unit and on improvements made to his Unit; and
3. Liability insurance covering accidents occurring within the boundaries of his Unit.

Any owner who obtains hazard insurance on his Unit for his own benefit shall within thirty (30) days of obtaining the same deliver to the Board of Directors a copy of the policy of insurance, should the Board request.

XXVII

APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT IF LEVIED AND ASSESSED AGAINST THE RÉGIME AS A WHOLE

In the event that any taxing authority having jurisdiction over the Régime shall levy or assess any tax or special assessment against the Régime as a whole, as opposed to levying and assessing such tax or special assessment against each Unit and its appurtenant undivided interest in General and Limited Common Elements as now provided by law, then such tax or special assessment so levied shall be paid as a common expense by the Association, and any taxes or special assessments which are to be levied shall be included wherever possible, in the estimated annual budget of Association, or shall be separately levied and collected as an assessment by the Association, against all of the co-owners of Units and said Units if not included in said annual budget. The amount of any tax or special assessment paid or to be paid by the Association in the event that such tax or special assessment is levied against the Régime, as a whole, instead of against each separate Unit and its appurtenant undivided interest in General and Limited Common Elements shall be apportioned about the co-owners of all Units so that the amount of such tax or special assessment so paid or to be paid by the Association and attributable to and to be paid by the co-owner or co-owners of each Unit shall be that portion of such total tax or special assessment which bears the same ratio to said total tax or special assessment as the undivided interest in General and Limited Common Elements appurtenant to each Unit bears to the total undivided interest in General and Limited Common Elements appurtenant to all Units. In the event that any tax or special assessment shall be levied against the Régime in its entirety, without apportionment by the taxing authority of the Régime and appurtenant undivided interests in General and Limited Common Elements, then the assessment by Association which shall include the proportionate share of such tax or special assessment attributable to each Unit and its appurtenant undivided interest in General and Limited Common Elements, shall separately specify and identify the amount of such assessment attributable to such tax or special assessments, and the amount of such tax or special assessment so designated shall be and constitute a lien prior to all mortgages and encumbrances upon any Unit and its appurtenant undivided interest in General and Limited Common Elements, regardless of the date of the attachment and/or recording of such mortgage or encumbrance, to the same extent as though such tax or special assessment had been separately levied by the taxing authority upon each Unit and its appurtenant undivided interest in General and Limited Common Elements.

XXVIII

AMENDMENT OF MASTER DEED

Subject to the provisions of Article XIV of this Master Deed, neither this Master Deed nor any of its provisions shall be revoked or amended without the acquiescence of the co-owners owning at least two-thirds of the Units and at least two-thirds of the total interest in the General and Limited Common Elements and the record holders of encumbrances affecting at least two-thirds of the Unit and at least two-thirds of the total interest in the General and Limited Common Elements, except that the system of administration as set forth in the Articles of Incorporation and By-Laws may be amended and modified from time to time in accordance with the provisions of the South Carolina Horizontal Property Act and other applicable provisions of the Code of Laws of South Carolina, the Articles and By-Laws of the Association. Any such amendment or revocation shall be executed and subscribed with the same formalities required in South Carolina for the making of deeds, and recorded in the public records of Richland County.

Without limiting the foregoing, the Grantor shall have the power, but not the obligation, acting alone, at any time (and from time to time) so long as the Grantor owns at least one Unit in the Regime to amend the Master Deed to cause the same to conform to the requirements of the South Carolina Horizontal Property Act, the Federal National Mortgage Association and/or the Federal Home Loan Mortgage Corporation, as set forth, respectively, in "FNMA Conventional Home Mortgage Selling Contract Supplement" and "Sellers' Guide to Conventional Mortgages", as the same may be amended from time to time. So long as Grantor owns one Unit in the Regime, Grantor shall also have the power, acting along, at any time to amend this Master Deed to correct any clerical or scriveners' errors.

XXIX

REMEDIES IN EVENT OF DEFAULT

The co-owner or co-owners of each Unit shall be governed by and shall comply with the provisions of this Master Deed, and the Articles and the By-Laws of the Association and its rules and regulations as any of the same are now constituted or as they may be adopted and/or amended from time to time. A default by the co-owner or co-owners of any Unit shall entitle the Association or the co-owner or co-owners of other Unit or Units to the following relief:

A. Failure to comply with any of the terms of this Master Deed or other restrictions and regulations contained in the Articles of Incorporation, By-Laws of the Association, or its rules and regulations, or decisions made pursuant thereto, shall be grounds for relief which may include without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof and which relief may be sought by the Association, or if appropriate, by an aggrieved co-owner of a Unit or both;

B. The co-owner or co-owners of each Unit shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

C. In any proceeding arising because of an alleged default by the co-owner of any Unit, the Association, if successful, shall be entitled to recover the costs of the proceedings, and such reasonable attorney's fees as may be determined by the Court, but in no event shall the co-owner of any Unit be entitled to such attorney's fees.

D. The failure of the Association, Grantor, or of the co-owner of a Unit to enforce any right, provision, covenant, or condition which may be granted by this Master Deed or other above mentioned documents shall not constitute a waiver of the right of the Association, Grantor, or of the co-owner of a Unit to enforce such right, provision, covenant or condition in the future.

E. All rights, remedies and privileges granted to Association or the co-owner or co-owners of a Unit pursuant to any terms, provisions, covenants or conditions of this Master Deed or other above mentioned documents, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional right, remedies, or privileges as may be available to such party at law or in equity.

XXX

USE OR ACQUISITION OF INTEREST IN THE REGIME TO RENDER USER OR ACQUIRER SUBJECT TO PROVISIONS OF MASTER DEED, RULES AND REGULATIONS

All present or future co-owners, tenants, or any other person who might use the facilities of the Regime in any manner, are subject to the provisions of this Master Deed and

all documents appurtenant thereto and incorporated herewith, and the mere acquisition of rental of any Unit, or the mere act of occupancy of any Unit, shall signify that the provisions of this Master Deed are accepted and ratified in all respects.

XXXI

COUNCIL OF CO-OWNERS ASSOCIATION, CONTROL OF BOARD OF DIRECTORS

Subject to the remainder of this paragraph, the Grantor may appoint and remove members of the Board of Directors of the Association of the Co-Owners ("Board") for a period not exceeding five (5) years from the date of the first conveyance of any Unit to a person other than the Grantor. The period of Grantor control terminates no later than sixty (60) days after conveyance of seventy-five percent (75%) of the Units to Unit owners other than the Grantor. The Grantor may voluntarily surrender the right to appoint and remove members of the Board before termination of that time period. In determining whether the period of Grantor control has terminated or whether Unit owners other than the Grantor are entitled to elect members of the Board, the percentage of the Units conveyed shall be calculated as if all of the Units the Grantor has built or retains on unexpired reservation of the right to build in this Master Deed were included in the Regime.

Whenever Grantor shall be entitled to designate and select any person or persons to serve on any Board of Directors of the Association the manner in which such person or persons shall be designated shall be as provided in the Articles and/or By-Laws of the Association, and Grantor shall have the right to remove any person or persons selected by it to act and serve on said Board of Directors and to replace such person or persons with another person or other persons to act and serve in the place of any director or directors so removed from the remainder of the unexpired term of any director or directors so removed. Any director designated and selected by Grantor need not be an owner or a resident in the Regime. Anything to the contrary notwithstanding, the power in the Grantor to designate directors shall terminate on August 1, 1989.

Any representative of Grantor serving on the Board of Directors of the Association shall not be required to disqualify himself upon any vote upon any management contract or other matter between Grantor and Association where the said Grantor may have a pecuniary or other interest. Similarly, Grantor as a member of the Association, shall not be required to disqualify itself in any vote which may come before the membership of the Association upon any management contract or other matter between Grantor and Association where Grantor may have a pecuniary or other interest.

Transfer of Rights. All rights, duties and obligations of the Grantor herein may be experienced or performed by the Grantor, its successors and assigns.

XXXII

ANNUAL REPORTS TO BE PROVIDED TO LENDER

So long as any institutional lender is the co-owner or holder of a mortgage encumbering a Unit in the Regime, the Association shall furnish said lender upon request with at least one copy of the annual financial statement and report of the Association audited satisfactorily to lender and setting forth such details as the said lender may reasonably require, including a detailed statement of annual carrying charges or income collected, and operating expense, such financial statement and report to be furnished within ninety (90) days following the end of each fiscal year.

Such statement shall be prepared in accordance with generally accepted accounting principles and shall contain the certificate of the accountant or accounting firm to that effect. Further, the accountant or accounting firm shall include as a special item(s) any information to which a reasonable man would attach importance in the management of his own financial affairs, should said information not appear readily from the face of the statement.

The Association shall make available to Unit owners, and lenders, and to holders, insurers or guarantors of any first mortgage, current copies of the Master Deed, By-Laws, other rules concerning the project and the books, records and financial statements of the

Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

Any holder, insurer or guarantor of a first mortgage shall be entitled, upon written request, to a financial statement of the immediately preceding fiscal year, free of charge to the party so requesting.

Any financial statement requested pursuant to this section shall be furnished within a reasonable time following such request.

XXXIV

PARTY WALL AGREEMENT

The Commercial Unit owner(s) shall, upon occupation of the Unit, construct the interior wall(s) between the subject Unit and the Unit(s)-adjacent thereto. The wall so constructed shall be placed along the vertical plane created by extending the central most point of the loadbearing columns to the surface of the corridor wall, such plane indicated on Exhibit C hereto as the dotted line designating the interior boundaries of the Commercial Units. The wall(s) shall be constructed in accordance with all standard building codes and all other applicable rules and regulations. The wall shall extend from the decorated plane of the floor to the decorated plane of the ceiling.

The center line of the wall constructed shall constitute the boundary line between the Units and such wall, when built or restored, shall become and remain a party wall. The wall may be a thickness of up to ten inches but in no event shall more than one-half of the wall be placed upon or over the property of the adjacent Unit owner.

After construction of the wall, the owners of adjacent Unit owners may, at any time, increase the thickness of said wall. In the event of destruction of said wall, by fire or otherwise, either Unit owner whose Unit has been bounded by said wall, may restore the wall, but no more of the thickness of said wall shall be placed upon or over the property of the owner of the adjacent Unit than as the wall originally existed without the written consent of the owner of said adjacent Unit.

The wall, when constructed, shall be a part of each unit between which it is constructed, excluding the improvements lying beneath the undecorated and/or unfinished inner surface of said wall. The improvements beneath the decorated and/or finished inner surface of said wall shall be a general common element.

Each Commercial Unit owner shall maintain insurance coverage on the portion of the party wall lying within his unit naming the Association as additional insured and loss payee. The Unit owners shall provide the Association a copy of said policy. If a Unit owner fails to provide and maintain such coverage, it may be obtained by the Association and the cost thereof assessed against the unit owner, as herein provided.

XXXIII

SEVERABILITY

In the event that any of the terms, provisions or covenants of this Master Deed are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions, or covenants held to be partially invalid or unenforceable.

XXXIV

MASTER DEED BINDING UPON GRANTOR, ITS SUCCESSOR AND ASSIGNS, AND SUBSEQUENT CO-OWNERS

The restrictions and burdens imposed by the covenants of this Master Deed are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Unit and its appurtenant undivided interest in General and Limited Common Elements and this Master Deed shall be binding upon Grantor, its successors and assigns, and upon all parties who may subsequently become co-owners of Units in the Regime, and their respective heirs, legal representative, successors and assigns.

XXXV

DEFINITIONS

The definitions contained in S. C. Code Ann., §27-31-10 (1976), are hereby incorporated herein and made a part hereof by reference. The word "Unit" shall have the same meaning as "Apartment" and the word "Stage" shall have the same meaning as "Phase."

XXXVI

MISCELLANEOUS

Attached hereto as an Appendix and made a part hereof by reference is a copy of the By-Laws of the Association, as required by S. C. Code Ann., §27-31-150 (1976).

IN WITNESS WHEREOF, the Grantor has executed this Master Deed this 9th day of August, 1985

Signed, sealed and delivered
in the presence of:

THE FIRST SERVICE CORPORATION
OF S.C.
(SEAL)

BY:  (SEAL)
Its 

PROBATE

PERSONALLY APPEARED before me the undersigned witness who, being duly sworn, deposes and says that (s)he saw The First Service Corporation of S.C. by its subscribing officer, sign, seal and deliver the within Master Deed and that (s)he with the other witness whose name is subscribed above witnessed the execution thereof.

Sworn to before me this

Sworn to before me this
9th day of August, 1985.
(L.S.)
Notary Public for South Carolina

My Commission Expires: 7-21-87

EXHIBIT "A"

LEGAL DESCRIPTION FOR STAGE I

PLAZA CENTRE HORIZONTAL PROPERTY REGIME

Also, all that certain piece, parcel or lot of land with all improvements thereon containing approximately 0.50 acre situate, lying and being on the Northern side of Greene Street, County of Richland, State of South Carolina shown and delineated as Parcel "A" of Stage I of Plaza Centre Horizontal Property Regime on that plat prepared by Associated Engineers and Surveyors, Inc. dated August 5, 1985, last revised August 8, 1985, and recorded in Plat Book 50 at Page 4577 and having the metes, bounds, courses and distances as shown thereon, reference being made to said plat for a full and accurate description of same.

ALSO: All that certain piece, parcel or lot of land with all improvements thereon containing approximately 0.49 acre located at or below a horizontal plane at the elevation 249.0 feet above sea level determined with reference to a bench mark P. K. Nail at a point on the northern boundary of Greene Street approximately 153 feet west of Harden Street designated as a P. K. Nail on the below-referenced plat, the elevation of bench mark being 228.64 feet, within and bounded by surfaces formed by projecting vertically upward and downward the boundaries of a parcel of land with dimensions on the surface of the earth situate, lying and being on the Northern side of Greene Street, County of Richland, State of South Carolina shown and delineated as Parcel "B" of Stage I of Plaza Centre Horizontal Property Regime on that plat prepared by Associated Engineers and Surveyors, Inc. dated August 5, 1985, last revised August 8, 1985, and recorded in Plat Book 50 at Page 4577 and having the metes, bounds, courses and distances as shown thereon, reference being made to said plat for a full and accurate description of same.

This conveyance is expressly subject to the easements reserved in this instrument for the benefit of Grantor, its successors or assigns including those for air rights over and above portions of the property designated Parcel "B" and herein conveyed.

Together with an easement for ingress, egress and for all lawful purposes over and across that parcel designated as "20 foot, Ingress-Egress" Easement on said survey referenced above for all residents of Plaza Centre Horizontal Property Regime for access to and from College Street. This easement is for the benefit of and appurtenant to those parcels designated as Parcels "A" and "B" comprising Stage I, Plaza Centre Horizontal Property Regime and this easement shall run with the land. This easement is likewise subject to the reservation of air rights in favor of Grantor set out in the Master Deed.

It is the intention of the parties hereto that the separation of the title to the soil with a portion of the airspace and the title to a portion of any structure and the airspace is not to change the character of the structure and of the separate portions of the airspace as real property.

This being a portion of the property conveyed to the Grantor herein by deed of Roy A. Powell, Jr. and Craig B. Stoneburner recorded February 7, 1984, in book D680 at page 795.

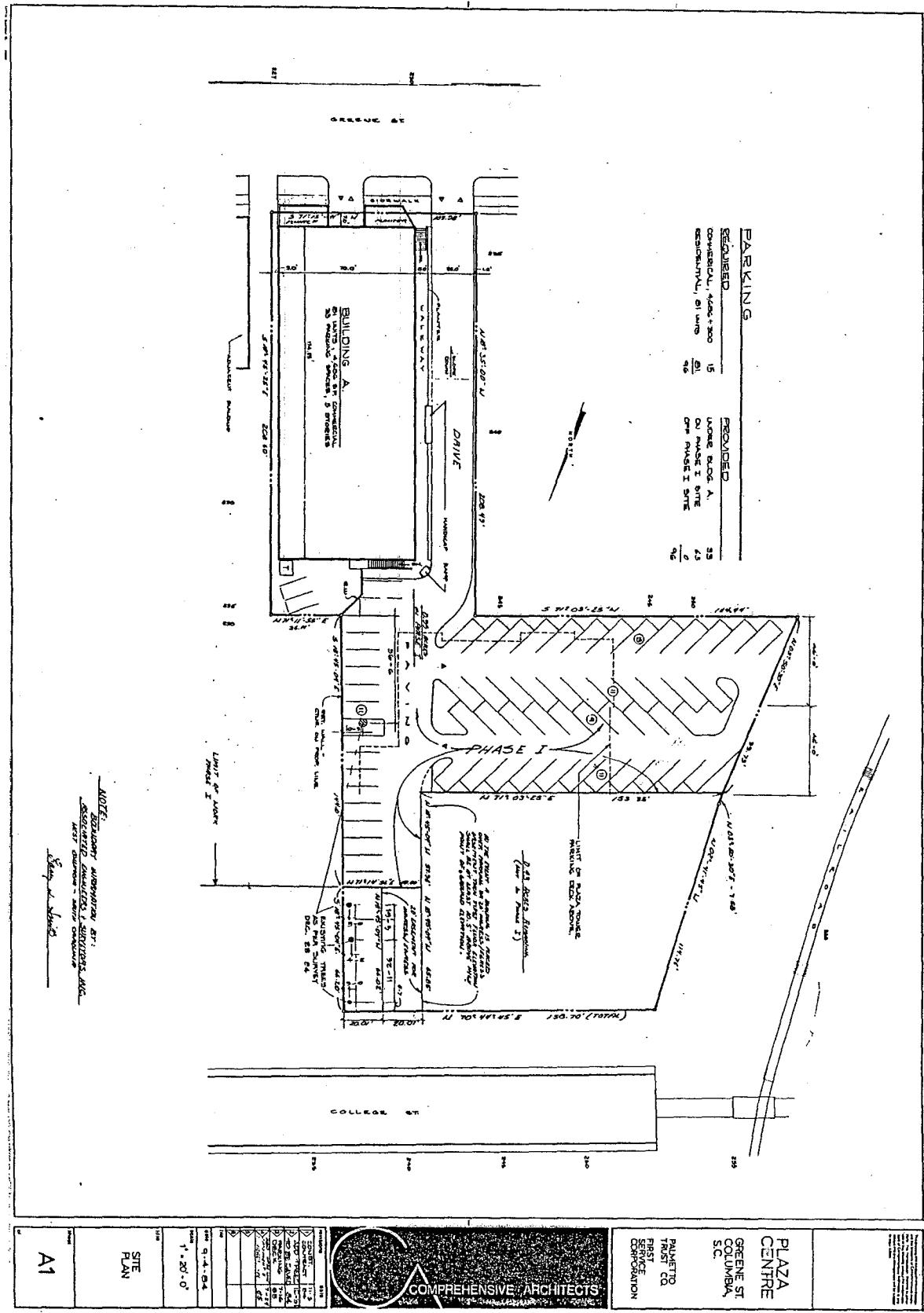
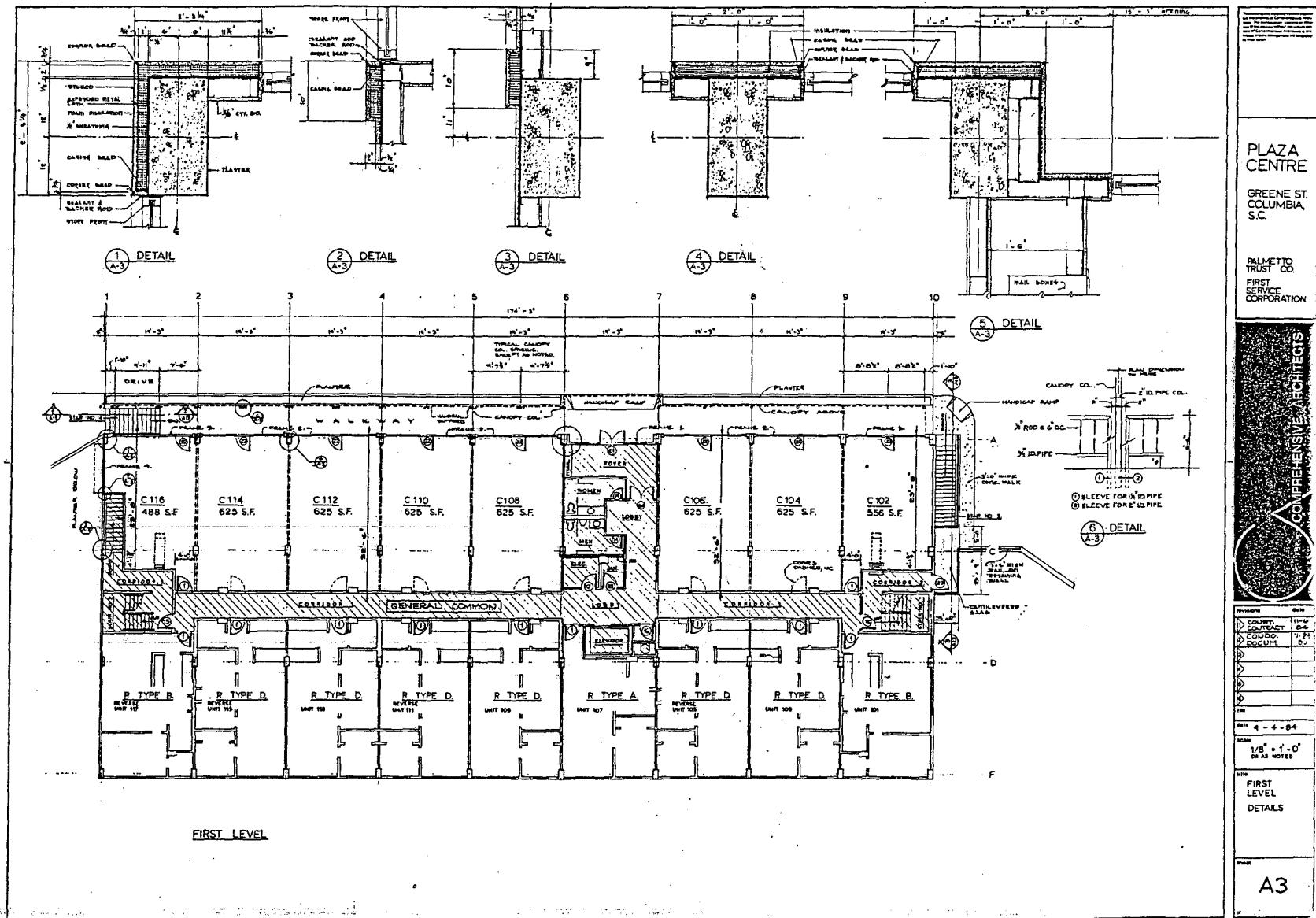


Exhibit C – Page 3 of 8



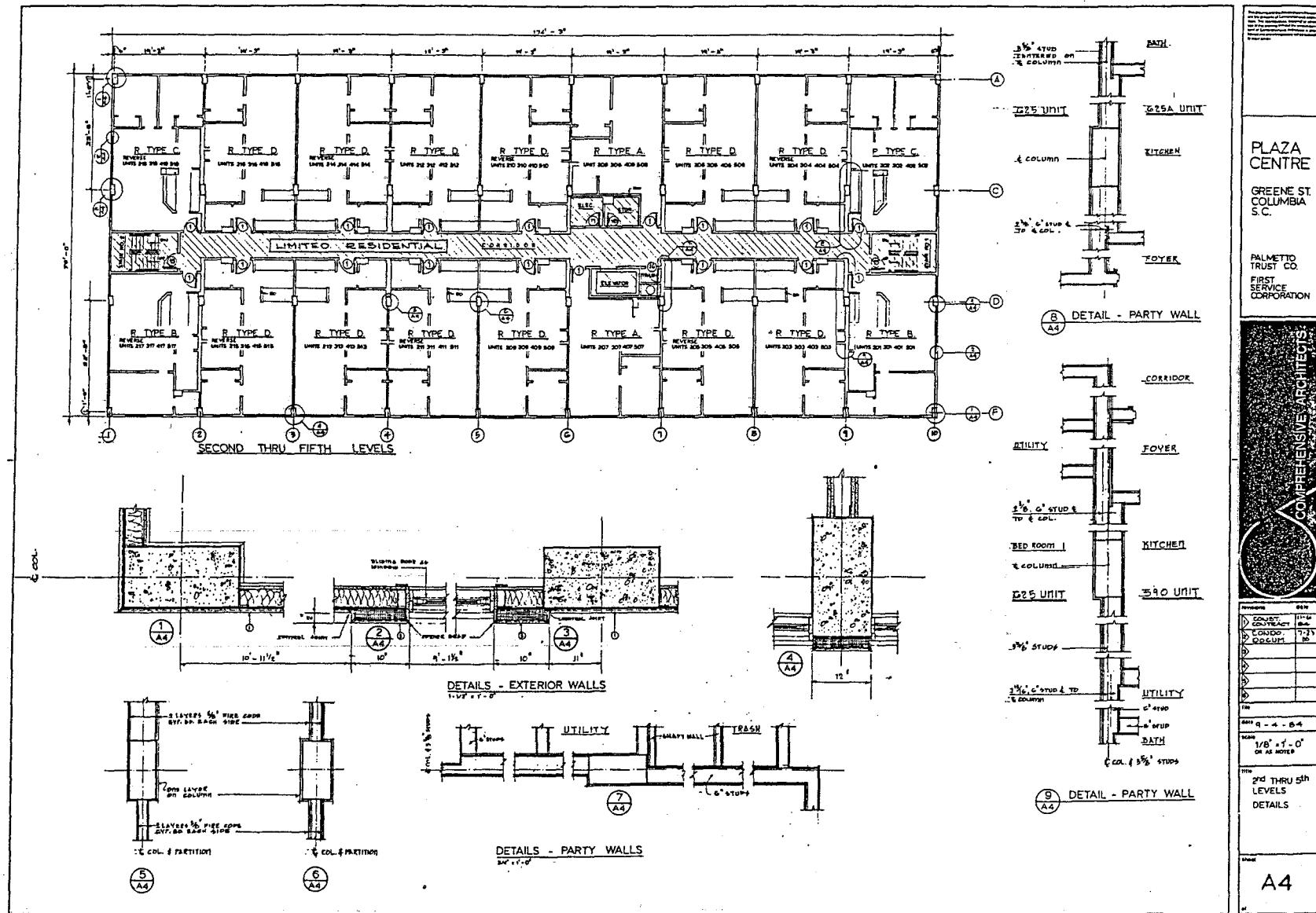
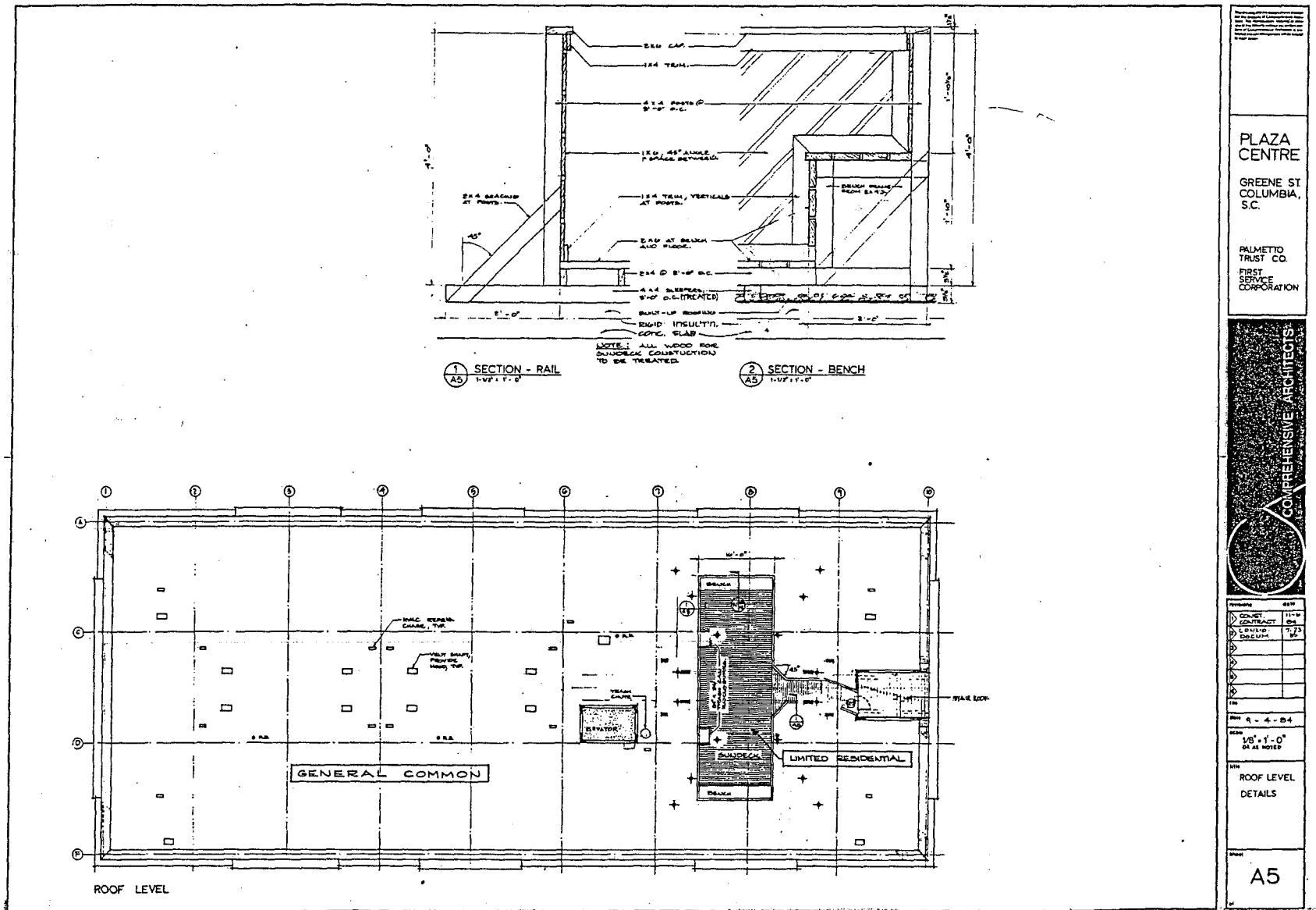
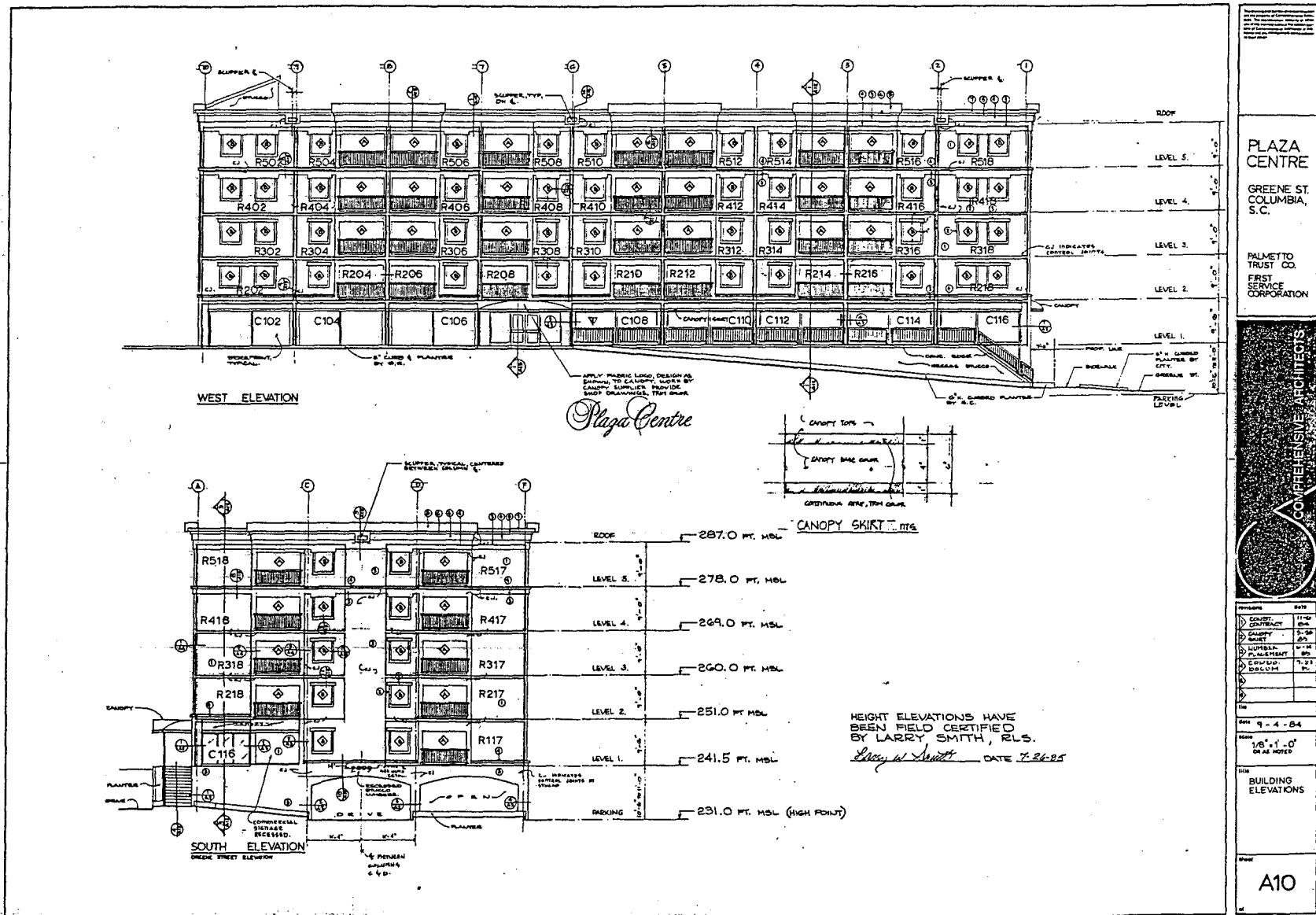


Exhibit C a Page 5 of 8





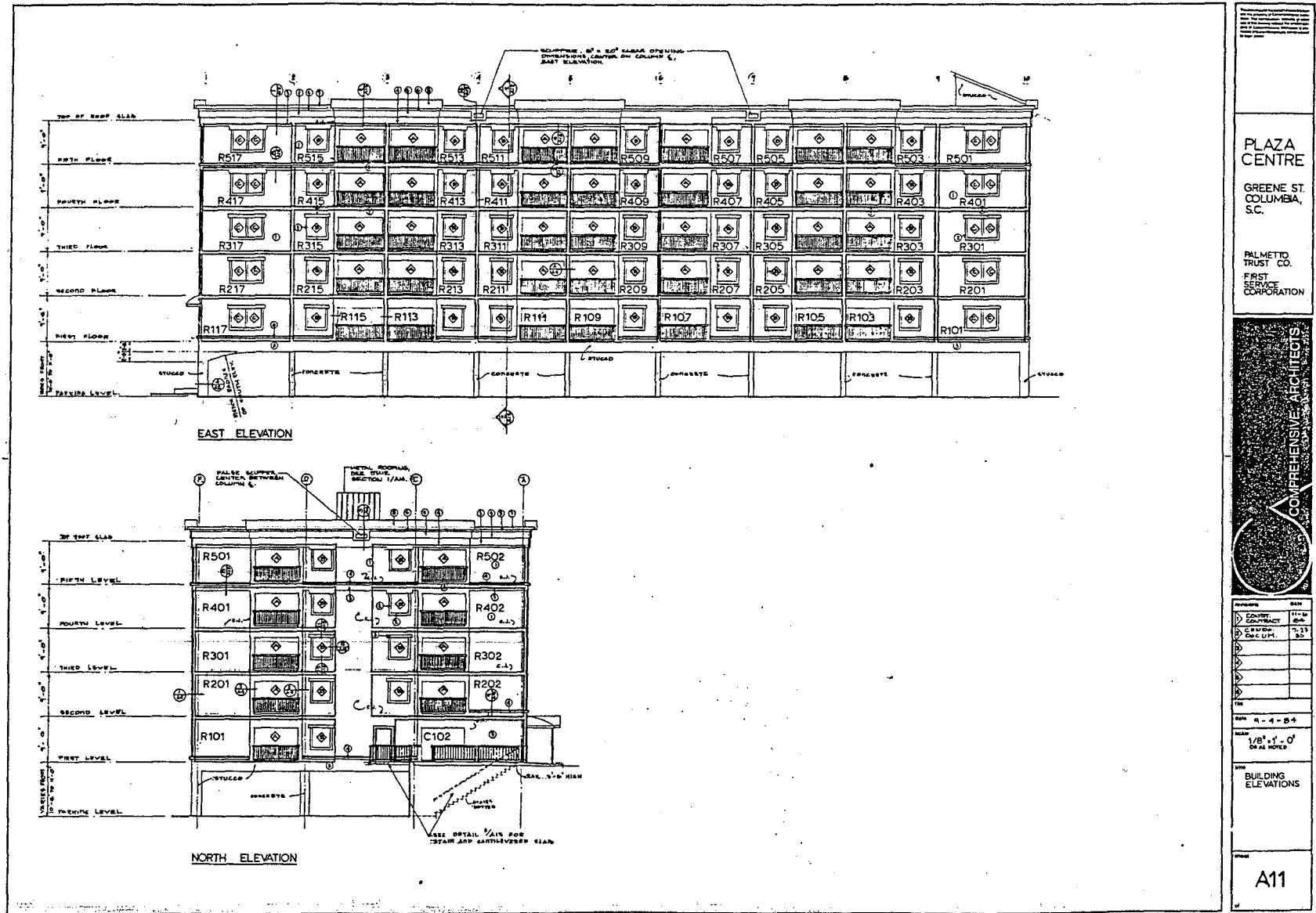


EXHIBIT "D"
TO MASTER DEED OF PLAZA CENTRE

Page 1 of 6

Inasmuch as all Units in Stage II shall be comparable in worth and quality of construction to Units in Stage I, the percentage of ownership of the common elements of those Units in Stage II shall be that percentage representing each Unit's value divided by the total value for all Units submitted in both stages. Likewise, upon submission of Units in Stage II, the percentage of ownership of the common elements for the Units in Stage I shall be reduced proportionately.

The percentages set out in Exhibit "C" as to Stage I and Stage II Units if Stage II Units are submitted are estimates based upon full submission of 75 additional Units and will be adjusted to accurately reflect the proper percentages based upon the actual number of Units submitted in Stage II and the values of same.

PLAZA CENTRE OWNERSHIP A

RESIDENTIAL		FLOOR	UNIT #	SALES PRICE	% INTEREST BASED S.P.
		1 ST	101	\$48,900	0.010777
			103	\$49,900	0.010998
			105	\$49,900	0.010998
			107	\$39,900	0.008794
			109	\$49,900	0.010998
			111	\$49,900	0.010998
			113	\$49,900	0.010998
			115	\$49,900	0.010998
			117	\$48,900	0.010777
		2 ND	201	\$49,900	0.010998
			202A	\$52,900	0.011659
			203	\$51,900	0.011439
			204	\$51,900	0.011439
			205	\$51,900	0.011439
			206	\$51,900	0.011439
			207	\$41,900	0.009235
			208	\$41,900	0.009235
			209	\$51,900	0.011439
			210	\$51,900	0.011439
			211	\$51,900	0.011439
			212	\$51,900	0.011439
			213	\$51,900	0.011439
			214	\$51,900	0.011439
			215	\$51,900	0.011439
			216	\$51,900	0.011439
			217	\$49,900	0.010998
			218A	\$52,900	0.011659
		3 RD	301	\$50,900	0.011218
			302A	\$53,900	0.011879
			303	\$52,900	0.011659
			304	\$52,900	0.011659
			305	\$52,900	0.011659
			306	\$52,900	0.011659
			307	\$42,900	0.009455
			308	\$42,900	0.009455
			309	\$53,900	0.011879
			310	\$53,900	0.011879
			311	\$53,900	0.011879
			312	\$53,900	0.011879
			313	\$53,900	0.011879
			314	\$53,900	0.011879
			315	\$53,900	0.011879
			316	\$53,900	0.011879
			317	\$50,900	0.011218
			318A	\$53,900	0.011879
		4 TH	401	\$51,900	0.011439
			402A	\$54,900	0.012100
			403	\$53,900	0.011879

Exhibit "D"

p. 2 of 6

UNIT	SQ. FT.	PERCENTAGE
404	625	\$53,900 0.011879
405	625	\$53,900 0.011879
406	625	\$53,900 0.011879
407	501	\$43,900 0.009675
408	501	\$43,900 0.009675
409	625	\$53,900 0.011879
410	625	\$53,900 0.011879
411	625	\$53,900 0.011879
412	625	\$53,900 0.011879
413	625	\$53,900 0.011879
414	625	\$53,900 0.011879
415	625	\$53,900 0.011879
416	625	\$53,900 0.011879
417	590	\$51,900 0.011439
418A	625	\$54,900 0.012100
<hr/>		
5 TH		
501	590	\$52,900 0.011659
502A	625	\$55,900 0.012320
503	625	\$54,900 0.012100
504	625	\$54,900 0.012100
505	625	\$54,900 0.012100
506	625	\$54,900 0.012100
507	501	\$44,900 0.009896
508	501	\$44,900 0.009896
509	625	\$54,900 0.012100
510	625	\$54,900 0.012100
511	625	\$54,900 0.012100
512	625	\$54,900 0.012100
513	625	\$54,900 0.012100
514	625	\$54,900 0.012100
515	625	\$54,900 0.012100
516	625	\$54,900 0.012100
517	590	\$52,900 0.011659
518A	625	\$55,900 0.012320
<hr/>		
COMMERCIAL SPACES		
1 ST	102	\$38,400 0.008463
	104	\$43,750 0.009642
	106	\$43,750 0.009642
	108	\$43,750 0.009642
	110	\$43,750 0.009642
	112	\$43,750 0.009642
	114	\$43,750 0.009642
	116	\$34,500 0.007604
<hr/>		
TOTALS: 89 UNITS 53947 \$4,537,300 100.000000%		
SQUARE FOOTAGES SHOWN ARE APPROXIMATED		

Exhibit "D"
p. 3 of 6

PLAZA CENTER OWNERSHIP A&B

BUILDING A 89 UNITS

BUILDING B 75 UNITS

RESIDENTIAL

UNIT #	SQ.FT.	SALES PRICE	% INTEREST BASED S.P.	UNIT #	SQ.FT.	SALES PRICE	% INTEREST BASED S.P.
101	590	\$48,900	0.006284	101	400	\$38,900	0.004999
103	625	\$49,900	0.006413	102	400	\$38,900	0.004999
105	625	\$49,900	0.006413	103	400	\$38,900	0.004999
107	501	\$39,900	0.005128	104	400	\$38,900	0.004999
109	625	\$49,900	0.006413	105	481	\$43,900	0.005642
111	625	\$49,900	0.006413	106	481	\$43,900	0.005642
113	625	\$49,900	0.006413	107	756	\$61,500	0.007904
115	625	\$49,900	0.006413	108	756	\$61,500	0.007904
117	590	\$48,900	0.006284	109	756	\$61,500	0.007904
201	590	\$49,900	0.006413	110	756	\$61,500	0.007904
202A	625	\$52,900	0.006798	201	400	\$38,900	0.004999
203	625	\$51,900	0.006670	202	400	\$38,900	0.004999
204	625	\$51,900	0.006670	203	400	\$38,900	0.004999
205	625	\$51,900	0.006670	204	400	\$38,900	0.004999
206	625	\$51,900	0.006670	205	481	\$43,900	0.005642
207	501	\$41,900	0.005385	206	481	\$43,900	0.005642
208	501	\$41,900	0.005385	207	756	\$61,500	0.007904
209	625	\$51,900	0.006670	208	756	\$61,500	0.007904
210	625	\$51,900	0.006670	209	756	\$61,500	0.007904
211	625	\$51,900	0.006670	210	756	\$61,500	0.007904
212	625	\$51,900	0.006670	301	400	\$38,900	0.004999
213	625	\$51,900	0.006670	302	400	\$38,900	0.004999
214	625	\$51,900	0.006670	303	400	\$38,900	0.004999
215	625	\$51,900	0.006670	304	400	\$38,900	0.004999
216	625	\$51,900	0.006670	305	481	\$43,900	0.005642
217	590	\$49,900	0.006413	306	481	\$43,900	0.005642
218A	625	\$52,900	0.006798	307	756	\$61,500	0.007904
301	590	\$50,900	0.006541	308	756	\$61,500	0.007904
302A	625	\$53,900	0.006927	309	756	\$61,500	0.007904

A9

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54

110

Bldg A

Bldg B

303	625	\$52,900	0.006798	310	756	\$61,500	0.007904
304	625	\$52,900	0.006798	401	400	\$38,900	0.004999
305	625	\$52,900	0.006798	402	400	\$38,900	0.004999
306	625	\$52,900	0.006798	403	400	\$38,900	0.004999
307	501	\$42,900	0.005513	404	400	\$38,900	0.004999
308	501	\$42,900	0.005513	405	481	\$43,900	0.005642
309	625	\$53,900	0.006927	406	481	\$43,900	0.005642
310	625	\$53,900	0.006927	407	756	\$61,500	0.007904
311	625	\$53,900	0.006927	408	756	\$61,500	0.007904
312	625	\$53,900	0.006927	409	756	\$61,500	0.007904
313	625	\$53,900	0.006927	410	756	\$61,500	0.007904
314	625	\$53,900	0.006927	501	400	\$38,900	0.004999
315	625	\$53,900	0.006927	502	400	\$38,900	0.004999
316	625	\$53,900	0.006927	503	400	\$38,900	0.004999
317	590	\$50,900	0.006541	504	400	\$38,900	0.004999
318A	625	\$53,900	0.006927	505	481	\$43,900	0.005642
401	590	\$51,900	0.006670	506	481	\$43,900	0.005642
402A	625	\$54,900	0.007055	507	756	\$61,500	0.007904
403	625	\$53,900	0.006927	508	756	\$61,500	0.007904
404	625	\$53,900	0.006927	509	756	\$61,500	0.007904
405	625	\$53,900	0.006927	510	756	\$61,500	0.007904
406	625	\$53,900	0.006927	601	400	\$38,900	0.004999
407	501	\$43,900	0.005642	602	400	\$38,900	0.004999
408	501	\$43,900	0.005642	603	400	\$38,900	0.004999
409	625	\$53,900	0.006927	604	400	\$38,900	0.004999

Exhibit D
P.5 of 6

Blg A

Blg B

410	625	\$53,900	0.006927	605	481	\$43,900	0.005642
411	625	\$53,900	0.006927	606	481	\$43,900	0.005642
412	625	\$53,900	0.006927	607	756	\$61,500	0.007904
413	625	\$53,900	0.006927	608	756	\$61,500	0.007904
414	625	\$53,900	0.006927	609	756	\$61,500	0.007904
415	625	\$53,900	0.006927	610	756	\$61,500	0.007904
416	625	\$53,900	0.006927	701	756	\$61,500	0.007904
417	590	\$51,900	0.006670	702	756	\$61,500	0.007904
418A	625	\$54,900	0.007055	703	756	\$61,500	0.007904
501	590	\$52,900	0.006798	704	756	\$61,500	0.007904
502A	625	\$55,900	0.007184	705	756	\$61,500	0.007904
503	625	\$54,900	0.007055				
504	625	\$54,900	0.007055				
505	625	\$54,900	0.007055				
506	625	\$54,900	0.007055				
507	501	\$44,900	0.005770				
508	501	\$44,900	0.005770				
509	625	\$54,900	0.007055				
510	625	\$54,900	0.007055				
511	625	\$54,900	0.007055				
512	625	\$54,900	0.007055				
513	625	\$54,900	0.007055				
514	625	\$54,900	0.007055				
515	625	\$54,900	0.007055				
516	625	\$54,900	0.007055				
517	590	\$52,900	0.006798				
518A	625	\$55,900	0.007184				
COMMERCIAL SPACES	102	\$38,400	0.004935				
	104	\$43,750	0.005623				
	106	\$43,750	0.005623				
	108	\$43,750	0.005623				
	110	\$43,750	0.005623				
	112	\$43,750	0.005623				
	114	\$43,750	0.005623				
	116	\$34,500	0.004434				

TOTALS A 53947 \$4,537,300

TOTALS B 37296 \$3,243,900

TOTALS A&B 91243 \$7,781,200

TOTAL A 0.583111

TOTAL B 0.416889

TOTAL A&B 1.000000

SQUARE FOOTAGES SHOWN ARE APPROXIMATED.

SALES PRICES SHOWN ARE APPROXIMATED.

A 8
L 8
K 2
D 0

EXHIBIT "E"
TO MASTER DEED OF
PLAZA CENTRE HORIZONTAL PROPERTY RÉGIME
ARCHITECT'S CERTIFICATE

Pursuant to S. C. Code Ann. §27-31-110 (1976), I certify that the Regime plans described in the attached Exhibit "C" and the written description of 89 Units of Plaza Centre Horizontal Property Regime (situate upon real estate described in the attached Exhibit "A"), fully depict the layout, dimensions, location, area and number identification of the Units and the general and limited common elements of the Regime.

David M. Zuch
OWNER

Architect's S.C. License No. 2507

Columbia, South Carolina
August 9, 1985



15. GENDER AND NUMBER

All pronouns used herein shall be deemed to include the masculine, the feminine and the neuter and the singular and the plural whenever the context requires or permits.

16. AMENDMENT TO BY-LAWS

Amendments to these By-Laws shall be proposed and adopted in the following manner:

(a) Amendments to these By-Laws may be proposed by the Board of Directors of the Association acting upon vote of the majority of the directors, or by members of the Association owning a majority of the total value of the property in the Regime, whether meeting as members or by instrument in writing signed by them.

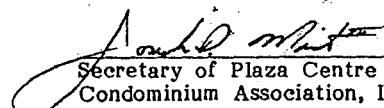
(b) Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a special joint meeting of the members of the Board of Directors of the Association and the membership for a date not sooner than twenty (20) days of later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the members if required as herein set forth.

(c) In order for amendment or amendments to become effective, the same must be approved by an affirmative vote of the members owning not less than two-thirds (2/3) of the total value of the property in the Regime. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded in the public records of Richland County, South Carolina, within ten (10) days from the date on which any amendment or amendments have been affirmatively approved by the directors and members.

(d) At any meeting held to consider such amendment or amendments to the By-Laws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

(e) Notwithstanding the foregoing provisions of this Article 16, no amendment to these By-Laws which shall abridge, amend or alter the right of The First Service Corporation of S.C. to designate and select members of the Board of Directors of the Association, as provided in Article 4 hereof, may be adopted or become effective without the prior written consent of The First Service Corporation of S.C. and no amendment shall be effective until all the requirements of the Master Deed have been met.

The foregoing is the original set of By-Laws adopted this 9th day of August, 1985.


(SEAL)
Secretary of Plaza Centre
Condominium Association, Inc.