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RICHLAND COUNTY SOUTH CAROLINA RECORDING

ONE DOLLAR

MASTER DEED

OF

BARNWELL COLONY

HORIZONTAL PROPERTY REGIME

Columbia, South Carolina

AUG 27 1 35 PM '82
REGISTER OF
MESNE CONVEYANCES
RICHLAND CNTY. S.C
CLARA L. BARTLETT

Developer:

THE BARNWELL COLONY PARTNERSHIP

Prepared by:

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s/ Carlene Woodward sec.
Dick Unger

MASTER DEED

for

BARNWELL COLONY

Horizontal Property Regime

Richland County, Columbia, South Carolina

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The Barnwell Colony Partnership, having its principal office in Columbia, County of Richland, State of 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 Barnwell Colony Horizontal Property Regime, hereinafter called "the Regime") in the manner provided for by the South Carolina Horizontal Property Act, as amended, S.C. Code Ann. §§27-31-10 et seq. (1976). 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 said Exhibit "A".

II

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Incorporated herein by reference as if set forth in full herein is a plat showing the location of the buildings and other improvements, a set of floor plans of the buildings which show graphically the dimensions, area and location of each Apartment and of the General Common Elements affording access to each Apartment. Each Apartment is identified thereon by specific number and no Apartment bears the same designation as any other Apartment. Said plat is recorded in the office of the R.M.C. for Richland County in Plat Book ____ at Page ____. Said plot plans are attached hereto as Exhibit "B" and made a part hereof by reference.

III

APARTMENTS AND GENERAL AND LIMITED COMMON ELEMENTS

The Regime consists of Apartments and General and Limited Common Elements, as said terms are hereinafter defined.

Apartments, as the term is used herein, shall mean and comprise the thirty-six (36) separate and numbered Apartments which are designated in Exhibit "B" 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 Apartment, and further excluding all spaces and improvements lying beneath the undecorated and/or unfinished inner surface of all interior loadbearing columns, 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 Apartments and Limited and General Common Elements. The general description and number of each Apartment, expressing its area, general location and any other data necessary for its identification, also appears in Exhibit "B". The Apartments include living room, kitchen area, with appliances therein, bathrooms, bedrooms, closets and beds. There are two different types of apartments, that being two bedroom townhouses and two bedroom flats according to the plot plans attached hereto as Exhibit "B."

Said apartments are located in six (6) buildings on the real property set out in Exhibit "A" to this Master Deed, said buildings being more fully set out on that plat of the Barnwell Colony by Enwright Associates, Inc. referenced in Exhibit "A." Within each building are six (6) separate units located on three (3) floors. On the first floor of each building are two apartments described as flats in Exhibit "B." The townhouse apartments are located on the second and third levels of each building; there being four (4) townhouses in each building, each townhouse occupying part of the second and third levels. Each is more clearly shown on the referenced plat and plot plans. The following units are located in the following buildings:

Building Number One	
Flat	Apartment Number 3
Flat	Apartment Number 4
Townhouse	Apartment Number 9
Townhouse	Apartment Number 10
Townhouse	Apartment Number 11
Townhouse	Apartment Number 12
Bulding Number Two	
Flat	Apartment Number 1
Flat	Apartment Number 2
Townhouse	Apartment Number 5
Townhouse	Apartment Number 6
Townhouse	Apartment Number 7
Townhouse	Apartment Number 8
Building Number Three	
Flat	Apartment Number 15
Flat	Apartment Number 16
Townhouse	Apartment Number 21
Townhouse	Apartment Number 22
Townhouse	Apartment Number 23
Townhouse	Apartment Number 24
Building Number Four	
Flat	Apartment Number 13
Flat	Apartment Number 14
Townhouse	Apartment Number 17
Townhouse	Apartment Number 18
Townhouse	Apartment Number 19
Townhouse	Apartment Number 20
Building Number Five	
Flat	Apartment Number 27
Flat	Apartment Number 28
Townhouse	Apartment Number 33
Townhouse	Apartment Number 34
Townhouse	Apartment Number 35
Townhouse	Apartment Number 36
Building Number Six	
Flat	Apartment Number 25
Flat	Apartment Number 26
Townhouse	Apartment Number 29
Townhouse	Apartment Number 30
Townhouse	Apartment Number 31
Townhouse	Apartment Number 32

The approximate square footage of each apartment is set out on the plot plans attached hereto as Exhibit "B."

General common elements means and includes:

(1) The land on which the building stands, more fully described above, together with all of the other real property described on Exhibit "A";

(2) The foundations, main walls, roofs, halls, lobbies, stairways, and entrance and exit or communication ways (including wooden bridges according access to the Apartments);

(3) The basements, roofs, yards, gardens, shrubs, trash chutes, exterior lights, fire alarms, fire hoses, signs, storm drainage system, and dryer exhausts, except as otherwise provided or stipulated;

(4) The compartments or installations of central services such as power, light, telephone, television, gas, cold and hot water, refrigeration, reservoirs, water tanks and pumps, and the like;

(5) The parking areas and all appurtenances thereto;

(6) In general, all devices or installations existing for common use;

(7) All other elements of the property rationally of common use or necessary to its existence, upkeep and safety;

(8) The common area contains such areas as are shown on said plat.

Limited Common Elements means and includes:

(1) Any attic, shutters, awnings, window boxes, doorsteps, stoops, porches, balconies, patios, compressors, entrance ways and all exterior doors and windows or other fixtures designed to serve one or more but less than all Apartments, are limited common elements allocated exclusively to such Apartment or Apartments.

(2) If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion serving only that Apartment is a limited common element allocated solely to that Apartment. Insofar as possible, the limited common elements are shown graphically and described in detail in words and figures in the plat and plot plans.

IV

OWNERSHIP OF APARTMENTS AND APPURTENANT INTEREST IN GENERAL COMMON ELEMENTS

Once the Real Property and Common Elements are submitted to the Regime, an Apartment 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 Apartments 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 recognized form of real property ownership.

An Apartment owner shall have the exclusive ownership of his Apartment and shall have a common right to a share, with the other co-owners, in the common elements of the Regime, equivalent to the percentage representing the value of the individual Apartment, with relation to the value of the whole Regime. This percentage is set forth on Exhibit "C" 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 Apartments 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 Apartment in all types of acts and contracts.

V

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

No Apartment may be divided or subdivided into a smaller Apartment than as described in Exhibit "B" attached hereto, nor shall any Apartment, or portion thereof, be added to or incorporated into any other Apartment. The undivided interest in the General and Limited Common Elements declared to be an appurtenance to each Apartment shall not be conveyed, devised, encumbered or otherwise dealt with separately from said Apartment and the undivided interest in General and Limited Common Elements appurtenant to each Apartment shall be deemed conveyed, devised, encumbered or otherwise included with the Apartment even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering, or otherwise dealing with such Apartment. 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, and Apartment, shall be null, void and of no effect insofar as the same purports to affect any interest in an Apartment 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 Apartment. Any instrument conveying, devising, encumbering or otherwise dealing with any Apartment which described said Apartment by the Apartment Number assigned thereto in Exhibit "B" without limitation or exception, shall be deemed and construed to affect the entire Apartment 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 Apartment 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 recognized form of real property ownership or prevent any owner from time-sharing the ownership of the Apartment in accordance with the laws of the State of South Carolina

VI

HORIZONTAL PROPERTY REGIME SUBJECT TO RESTRICTIONS, ETC.

Each and every Apartment 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 Apartment and General and Limited Common Elements, and setting forth the obligations and responsibilities incident to ownership of each Apartment and its appurtenant undivided interest in the General and Common Elements and said Apartments 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 Apartment.

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 Apartments 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 reasonable intended, or the enjoyment of said co-owners of Apartments. Notwithstanding anything above provided in this article, The Barnwell Colony Condominium Association, Inc. (a South Carolina eleemosynary 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 Apartment 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-owners Apartment 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 Apartment, or vice versa, or in the event that any portion of one Apartment now or hereafter encroaches upon another Apartment, a valid

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easement for the encroachment and for the maintenance of the same, so long as it stands, does and shall exist.

X

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 and regroup or merge the records of the individual apartments with the Real Property, 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 X, unless all of the first mortgagees (based upon one vote for each first mortgage owned), or owners (other than the Grantor) of the Apartments have given their prior written approval, the Association shall not be entitled to:

(a) by act of 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 Apartment 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 Apartment in the General and Limited Common Elements;

(c) partition or subdivide any Apartment;

(d) 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 (d)];

(e) in addition to the foregoing requirements the consent of the co-owners of Apartments to which at least sixty-seven percent (67%) of the votes in the Owners Association are allocated and the approval of eligible holders holding mortgages on Apartments which have at least ~~fifty-one percent (51%) of the votes~~ of Apartments subject to eligible holder mortgages, 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: 67 51

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(1) voting;

(2) assessments, assessment liens or subordination of such liens;

(3) reserves for maintenance, repairs and replacement of common area (or Apartments 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;

(8) boundaries of any Apartments;

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(9) the interests in the General or Limited common area;

(10) convertibility of Apartments into common areas or of common areas into Apartments;

(11) leasing of Apartments;

(12) imposition of any right of first refusal or similar restriction on the right of an Apartment owner to sell, transfer or otherwise convey his or her Apartment;

(13) any provisions which are for the express benfit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on Apartments as those words are defined in the FMNA Conventional Home Mortgage Selling Contract Supplement or any additions or replacements thereof.

(f) 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. 2/3

The provisions set forth in this subparagraph (e) 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 constituent documents.

XI

RIGHT OF ELIGIBLE MORTGAGE HOLDERS AND ELIGIBLE INSURERS OR GUARANTORS

1. Notice of Action: Upon written request to the Co-Owners Association, identifying the name and address of the holder, insurer or guarantor and the Apartment number or address, any such eligible 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 Apartment 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 Apartment 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;

(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 Eligible Mortgage Holders: To the extent permitted by applicable law, eligible 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 the declaration (Master Deed) and the original plans and specifications, unless other action is approved by eligible holders holding mortgages on Apartments which have at least fifty-one percent (51%) of the votes of Apartments subject to eligible holder mortgages;

(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 Apartments which have at least fifty-one percent (51%) of the votes of Apartments subject to eligible holder mortgages;

(c) Unless the formula for reallocation of interests in the common areas after a partial condemnation or partial destruction of a condominium project (Regime) is fixed in advance by the constituent documents or by applicable law, 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 Apartments whether existing in whole or in part, and which have at least fifty-one percent (51%) of the votes of such remaining Apartments 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 Apartments 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 Apartments which have at least fifty-one percent (51%) of the votes of Apartments subject to eligible holder mortgages. 672

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. 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

XII

PERCENTAGE OF UNDIVIDED INTEREST IN GENERAL COMMON ELEMENTS APPURTENANT TO EACH APARTMENT

The undivided interest in General and Limited Common Elements appurtenant to each Apartment is that percentage of undivided interest which is set forth and assigned to each Apartment in that certain schedule which is annexed hereto and expressly made a part hereof as Exhibit "C"..

XIII

RESIDENTIAL USE RESTRICTION APPLICABLE TO APARTMENTS

No Sale for sign

Each Apartment 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 interest in the Regime, it may utilize an Apartment or Apartments of its choice owned by Grantor from time to time, for a sales office, model, or other usage for the purpose of selling Apartments in said Regime including the placing of sales signs on the premises. Grantor may assign this commercial usage right to such other persons or entities as it may choose; provided, however, that when all Apartments have been sold, this right of commercial usage shall immediately cease. No "For Sale" signs or the like shall be permitted on any General and Limited Common Element or any Apartment so as to be visible from any General or Limited Common Element or public street or area. 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, roads, and other purposes reasonably necessary or usable for the proper maintenance and operation of the Regime.

XIV

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 Apartments, 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.

XV

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 Apartment 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 Apartment shall permit or suffer any thing to be done or kept in his Apartment, or on the General or Limited Common Elements, which will increase the rate of insurance on the Regime, or which will

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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 an Apartment, or which interferes with the peaceful possession and proper use of any other Apartment or the General or Limited Common Elements.

XVI

RIGHT OF ENTRY INTO APARTMENTS IN EMERGENCIES

Should Have Keys

In case of any emergency originating in or threatening any Apartment, 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 Apartment 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 Apartment if required by the Association, shall deposit under the control of the Association a key to such Apartment.

XVII

RIGHT OF ENTRY FOR MAINTENANCE OF GENERAL COMMON ELEMENTS

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

XVIII

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

No co-owner of an Apartment 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 Apartment involves the removal or 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. No co-owner shall cause any improvements or changes to be made on the exterior of the building, including painting or other decoration, or the installation of electrical wiring, 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 not within the walls of such Apartment, nor shall storm panels or awnings be affixed, without the written consent of the Association being first obtained.

XIX

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 such 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 Apartments 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 Apartments according to their percentage of ownership of the General and Limited Common Elements.

XX

MAINTENANCE AND REPAIR BY CO-OWNERS OF APARTMENTS

Every co-owner must perform promptly all maintenance and repair work within his Apartment 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 Apartment shall be liable and responsible for the Maintenance, repair and replacement, as the case may be, of all air conditioning and heating equipment, 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 Apartment and which may now or hereafter be situated in his Apartment including, toilets, lavoratories, 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, walls, 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 Apartment. Whenever the maintenance, repair and replacement of any items for which the co-owner of an Apartment 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 Association, the proceeds of the insurance received by 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. The floor, and interior walls of the balcony attached to his Apartment shall be maintained by the co-owner at his expense. Reference is made to S.C. Code Ann. §27-31-250 (1976), which code section is controlling of insurance proceeds use when said code section is applicable by its terms.

XXI

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, 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 Apartments and said General and Limited Common Elements, and should any incidental damage be caused to any Apartment 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.

XXII

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

Personal INS

The co-owner of each Apartment 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 Apartment or upon the General or Limited Common Elements. All such insurance obtained by the co-owner of each Apartment shall, where available, provide that the insurer waives its right of subrogation as to any claims against other co-owners of Apartments, 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 Apartment. 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 Apartments shall be covered by such insurance as shall be maintained in force and effect by Association as hereinafter provided. The co-owner of an Apartment 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 an Apartment shall be liable for injuries or damage resulting from an accident in his own Apartment, to the same extent and degree that the co-owner of a house would be liable for an accident occurring within the house.

XXIII

CONDEMNATION

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

B. Part of Apartment Acquired. Except as provided above, if part of an Apartment is acquired by eminent domain, the award must compensate the Apartment owner for the reduction of value of the Apartment and its common element interest. Upon acquisition, (1) that Apartment'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 Apartment, and (2) the portion of Limited and General Common Element interest, votes and common expense liability divested from the partially acquired Apartment are automatically reallocated to that Apartment and the remaining Apartments in the percentages set out in Schedule "C".

XXIV

INSURANCE

A. Hazard Insurance. The Association shall insure all Apartments 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, windstorm and hail policies and all other coverage commonly required by lending institutions in the area. Such insurance shall cover only the Apartments and General and Limited Common Elements. No insurance of the contents of the Apartment (other than the fixtures originally installed therein by Grantor and being a part of such Apartment) 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 Apartments 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 an Apartment 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 Apartments and General and Limited Common Elements by the Association shall be written in the name of the Board of Directors as trustees for the Owners, and the cost of such insurance shall be a common expense. Each hazard insurance policy must be written by a hazard insurance carrier which has a current rating by Best's Insurance Reports of B/VI or better. Hazard insurance policies are also acceptable from an insurance carrier which has a financial rating by Best's Insurance Reports of Class V, provided it has a general policy holder's rating of at least A(+). Each insurer and any reinsurer must be specifically licensed or authorized by law to transact business within the State where the Mortgaged

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Premises are located. Policy contracts shall provide that no assessment may be made against FHLMC or FNMA, and that any assessment made against others may not become a lien on the Mortgaged Premises superior to the first mortgage. No such insurance shall be permitted to expire except upon resolution of sixty-seven percent (67%) 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 of any person holding a security interest in an Apartment.

D. Hazard Policy Provisions. All policies of hazard insurance on the Apartments 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 Apartments or General and Limited Common Elements shall be payable to any persons holding security interests in any damaged Apartments 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 Apartment who is named in the policy or an endorsement thereto;

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

4. No insurance obtained by a co-owner on his own Apartment 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. 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 Apartments.

E. 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 Apartments 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.

F. Insurance Proceeds. 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 trusee 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 Apartments, as their respective interests may appear, in

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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.

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

1. Hazard insurance on his dwelling for his own benefit;

2. Hazard insurance on the contents of his dwelling and on improvements made to his dwelling; and

3. Liability insurance covering accidents occurring within the boundaries of his dwelling.

Any owner who obtains hazard insurance on his dwelling 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, if the Board so demands.

XXV

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

In the event that any taxing authority having jurisdiction over the Regime shall levy or assess any tax or special assessment against the Regime as a whole, as opposed to levying and assessing such tax or special assessment against each Apartment and its appurtenant undivided interest in General and Limited Common Elements as now provided by law, them 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 Apartments and said Apartments if not included in said annual budget. The amount of any tax or special assessment paid or to be paid by Association in the event that such tax or special assessment is levied against the Regime, as a whole, instead of against each separate Apartment and its appurtenant undivided interest in General and Limited Common Elements shall be apportioned about the co-owners of all Apartments 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 Apartment 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 Apartment bears to the total undivided interest in General and Limited Common Elements appurtenant to all Apartments. In the event that any tax or special assessment shall be levied against the Regime in its entirety, without apportionment by the taxing authority of the Regime 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 Apartment and its appurtenant undivided interest in General and Limited Common Elements, shall separately specify and indentify 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 Apartment and its appurtenant undivided interst in General and Limited Common Elements, regardless of the date of

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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 Apartment and its appurtenant undivided interest in General and Limited Common Elements.

XVI

AMENDMENT OF MASTER DEED

Subject to the provisions of Article X 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 Apartments 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 Apartment 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 of Incorporation 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.

2/3

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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 Apartment in the Regime to amend the Master Deed to cause the same to conform to the requirements of the Code of Laws of South Carolina, 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 "Seller's Guide Conventional Mortgages", as the same may be amended from time to time.

XXVIII

REMEDIES IN EVENT OF DEFAULT

The co-owner or co-owners of each Apartment shall be governed by and shall comply with the provisions of this Master Deed, and the Articles of Incorporation 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 Apartment shall entitle the Association or the co-owner or co-owners of other Apartment or Apartments 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 Association, or if appropriate, by an aggrieved co-owner of an Apartment or both;

B. The co-owner or co-owners of each Apartment 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 occassioned by use, misuse, occupancy or abondonment of an Apartment 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 Apartment, 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 Apartment be entitled to such attorney's fees.

D. The failure of the Association or of the co-owner of an Apartment 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 or of the co-owner of an Apartment to enforce such right, provision, covenant or condition in the future.

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E. All rights, remedies and privileges granted to Association or the co-owner or co-owners of an Apartment 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.

F. The failure of the Grantor, or the lender to enforce any right, privilege, covenant or condition which may be granted to them, or either of them, by this Master Deed or other above mentioned document shall not constitute waiver of the right of either of said partes to thereafter enforce such right, provision, covenant or condition in the future.

XXVIII

USE OF 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 Apartment, or the mere act of occupancy of any Apartment, shall signify that the provisions of this Master Deed are accepted and ratified in all respects.

XXIX

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

Subject to the remainder of this paragraph, the Grantor may appoint and remove two (2) members of the Board of Directors of The Barnwell Colony Condominium Association, Inc. of the Co-Owners ("Board") for a period not exceeding three (3) years from the ~~date of the first~~ conveyance of any Apartment to a person other than the Grantor. In any event, the period of Grantor control terminates no later than one hundred twenty (120) days after conveyance of seventy percent (70%) of the Apartments to Apartment 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.

Whenever Grantor shall be entitled to designate and select any person or persons to serve on any Board of Directors of Association the manner in which such person or persons shall be designated shall be as provided in the Articles of Incorporation 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 a resident in the Regime. Anything to the contrary notwithstanding, the power in the Grantor to designate directors shall terminate on August 26, 1985.

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.

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

XXX

ANNUAL REPORTS TO BE PROVIDED TO LENDER

So long as any institutional lender is the co-owner or holder of a mortgage encumbering an Apartment 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

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reasonable 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 Owners Association shall make available to Apartment 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 an audited 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.

XXXI

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.

XXXII

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 Apartment 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 Apartments in the Regime, and their respective heirs, legal representatives, successors and assigns.

XXXIII

DEFINITIONS

The definitions contained in S. C. Code Ann., §27-31-10 (1976), are hereby incorporated herein and made a part hereof by reference.

XXXIV

MISCELLANEOUS

Attached hereto as Exhibit "D" and made a part hereof by reference is the Architect's Certificate required by S. C. Code Ann., §27-31-110 (1976).

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 26th day of August, 1982.

Signed, sealed and delivered in the presence of:

THE BARNWELL COLONY PARTNERSHIP (SEAL)

BY: ______________________ (SEAL)
Larry S. Rowe, President of The First Service Corporation of S.C., Its Partner

BY: ______________________ (SEAL)
John W. Morgan, President of The Development Group, Incorporated, Its Partner

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF RICHLAND)

PERSONALLY APPEARED before me the undersigned witness who, being duly sworn, deposes and says that (s)he saw The Barnwell Colony Partnership by The First Service Corporation of S.C., its Partner, by Larry S. Rowe, its President and The Development Group, Incorporated, its Partner, by John W. Morgan, its President, 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

26th day of August, 1982.

______________________ (L.S.)
Notary Public for South Carolina

My Commission Expires: ________

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EXHIBIT "A"

to Master Deed of

The Barnwell Colony Horizontal Property Regime

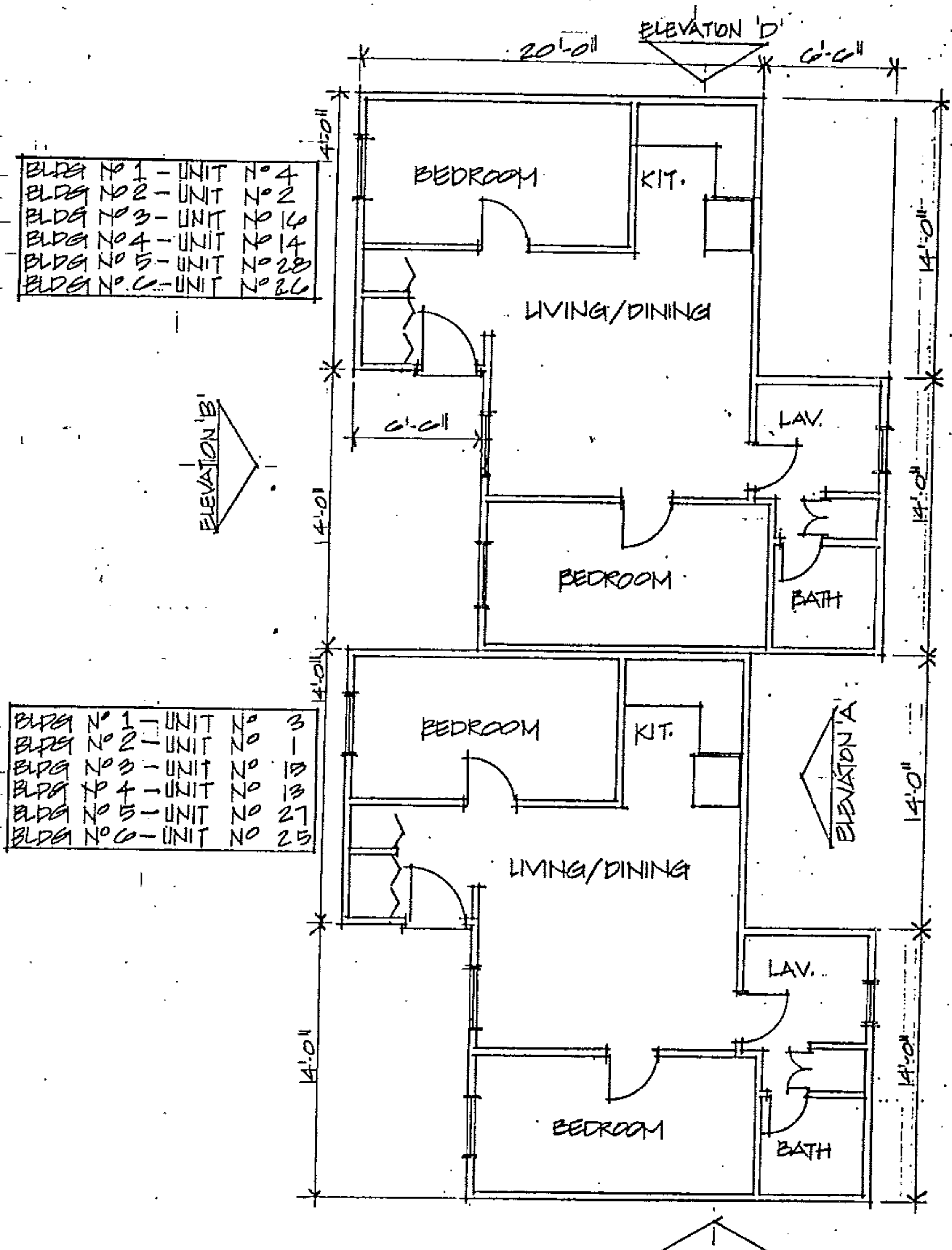
ALL that lot of land, with the improvements thereon, situate, lying and being in the City of Columbia, County of Richland, State of South Carolina, which lot measures on its Northern and Southern boundaries one hundred and eight (108') feet, more or less; and on its Eastern and Western sides fifty-eight (58') feet, more or less; and is bounded on the North by lot of Swaffield, formerly called Lady Street; on the East by Barnwell Street; on the South by lot formerly of Lamotte or Dial; and, on the West by lot formerly of Jackson Parker, now of Swaffield, and being the identical property conveyed to Edens Real Estate (A Partnership) by deed of Gladys Gray Edens and James Gayley Edens dated November 8, 1966, and recorded in the office of the Clerk of Court for Richland County in Deed Book D-58 at Page 245 on November 8, 1966.

ALSO: All that certain piece, parcel or lot of land situate, lying and being in the City of Columbia, County of Richland, State of South Carolina, being shown as Parcel Two (2), on a Plat prepared for John M. Hendley by William Wingfield, dated March 8, 1961, recorded in the Office of Clerk of Court for Richland County in Plat Book 32 at Page 449; said lot being bounded and measuring as follows: On the North by property now or formerly of Swaffield and measuring thereon One Hundred Thirteen and eight-tenths (113.8') feet, and by property now or formerly of Edens and measuring thereon One Hundred Eight (108') feet; on the East by property now or formerly of Edens and measuring thereon Sixty-three (63') feet, and by Barnwell Street, and measuring thereon One Hundred Fifty-six and four-tenths (156.4') feet; on the South by property now or formerly of Bumgardner and measuring thereon One Hundred Five and seven-tenths (105.7') feet, and by Parcel One (1), on said plat and by property now or formerly of Murtiashaw and measuring thereon One Hundred Sixteen and two-tenths (116.2') feet; on the West by parcel One (1), and measuring thereon Fifty-one and two-tenths (51.2') feet, and by property now or formerly of Dial and measuring thereon One Hundred Sixty-six and five-tenths (166.5') feet, more or less.

This conveyance is made subject to applicable zoning ordinances and valid recorded easements, restrictions and covenants.

Said parcel is more fully described on that survey for Barnwell Colony by Enwright Associates, Inc. last revised August 24, 1982, and recorded in the office of the RMC for Richland County in Plat Book ____ at Page ____. Reference is made to said plat for a full and accurate description of the metes, bounds, courses, and distances of the real property being submitted to this condominium project.

This being the identical parcel conveyed to The Barnwell Colony Partnership by deed of The First Service Corporation of S.C. dated August 19, 1982, and recorded in Deed Book ____ at Page ____.



UNIT PLANS - FLATS

560 S.F.

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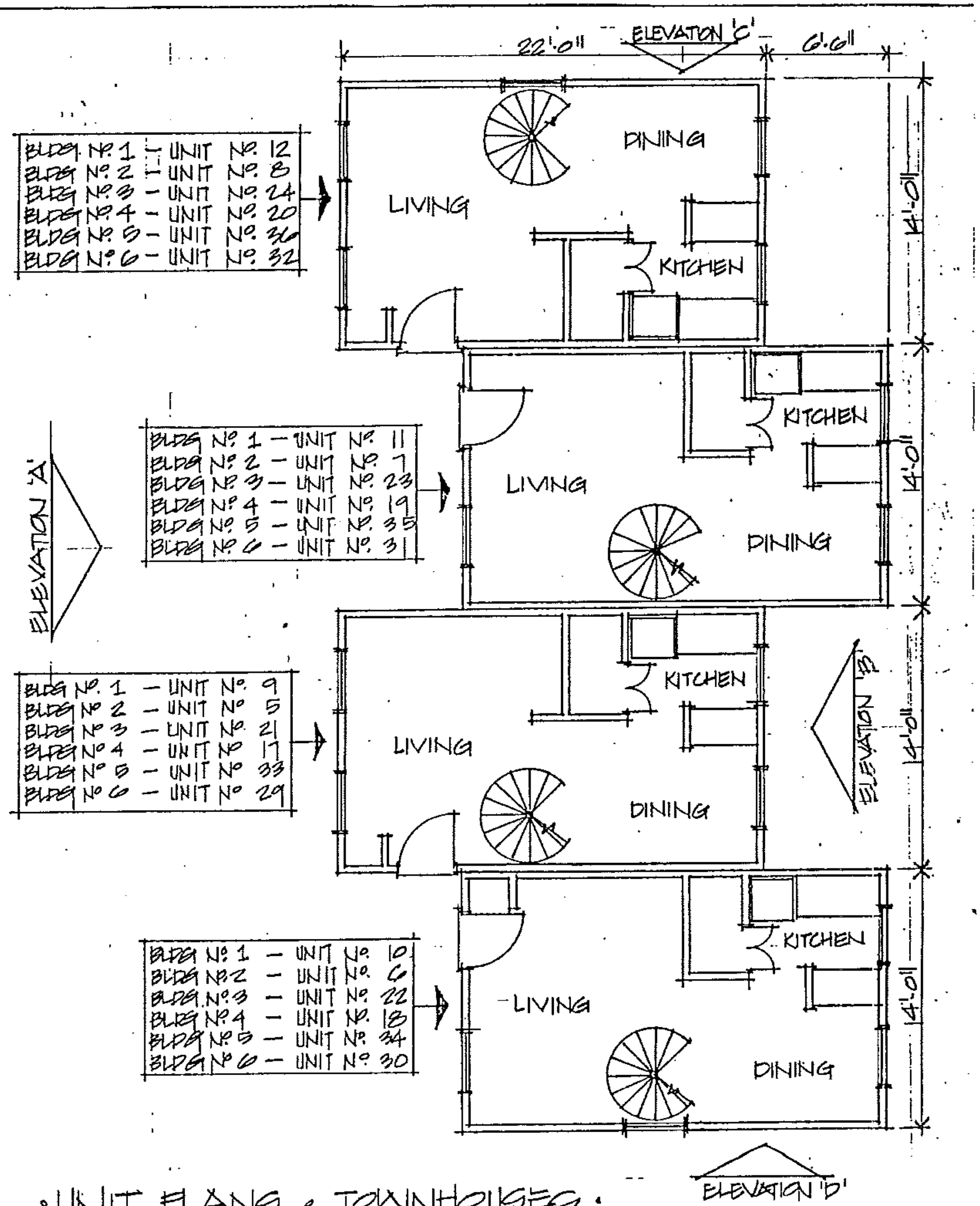

• UNIT PLANS • TOWNHOUSES •
• FIRST LEVEL • 644 S.F.

EXHIBIT "B" Page Two

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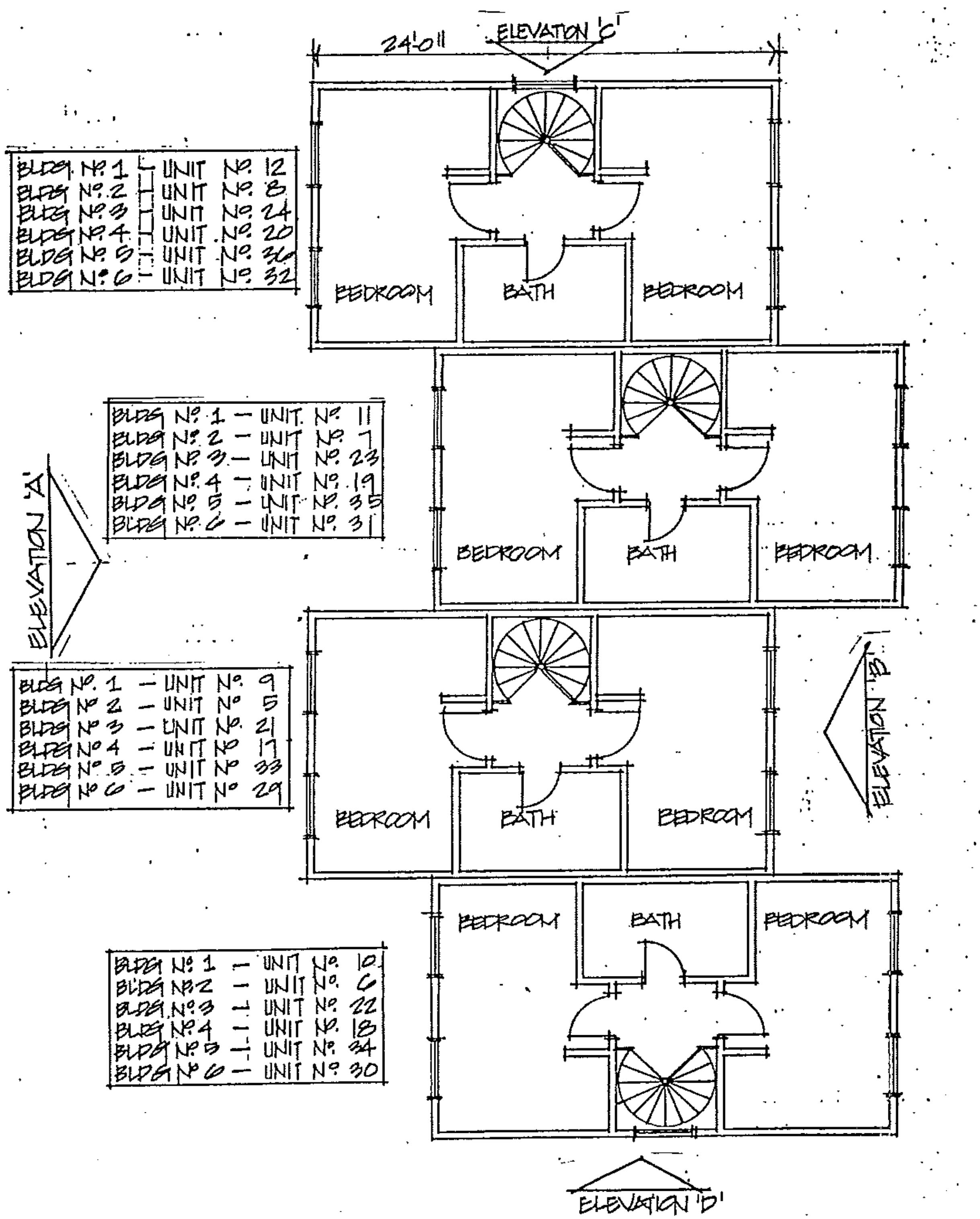

· UNIT PLANS · TOWNHOUSES ·
· SECOND LEVEL ·

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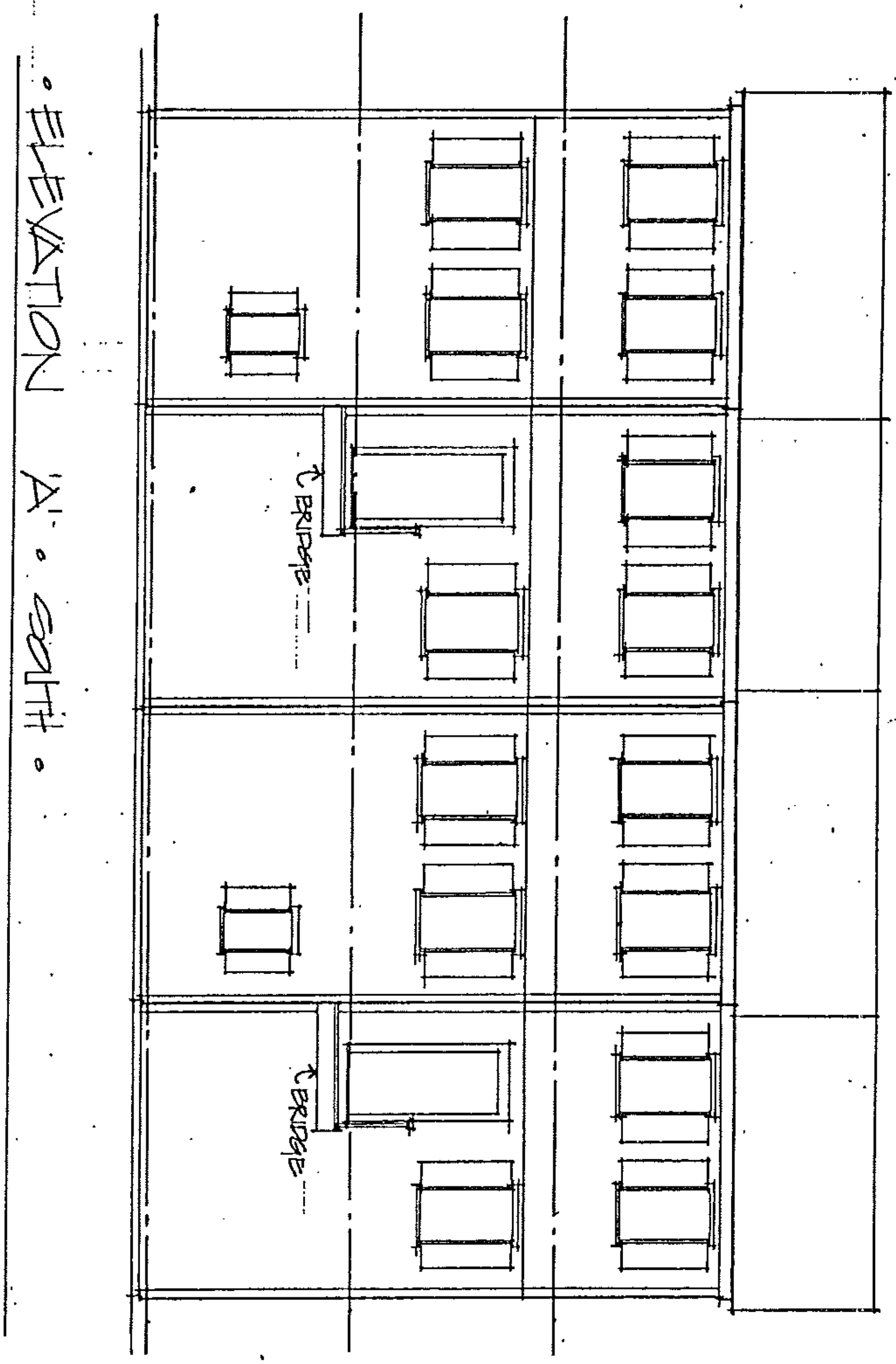

EXHIBIT "B" Page Four

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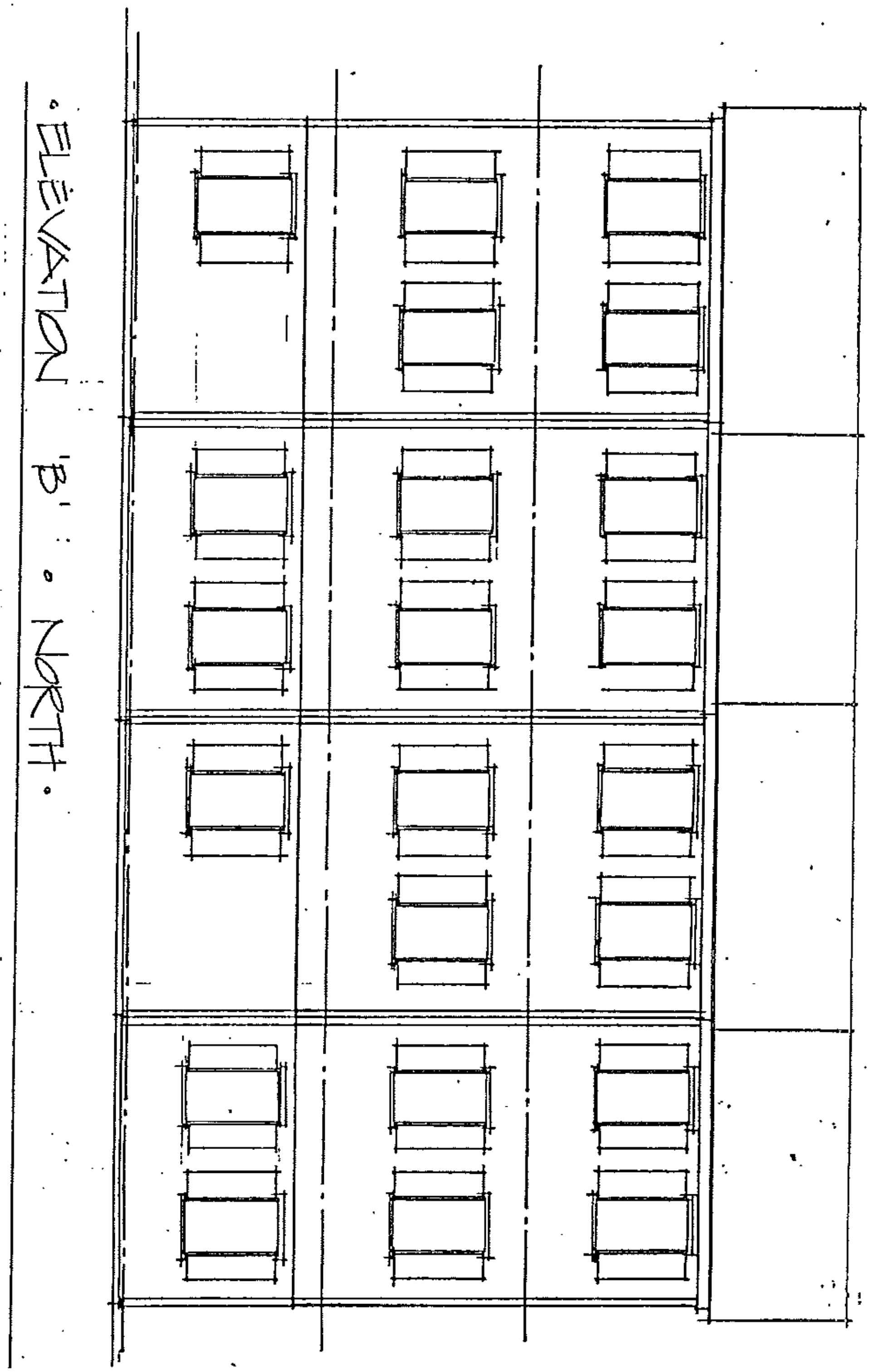

EXHIBIT "B" Page Five

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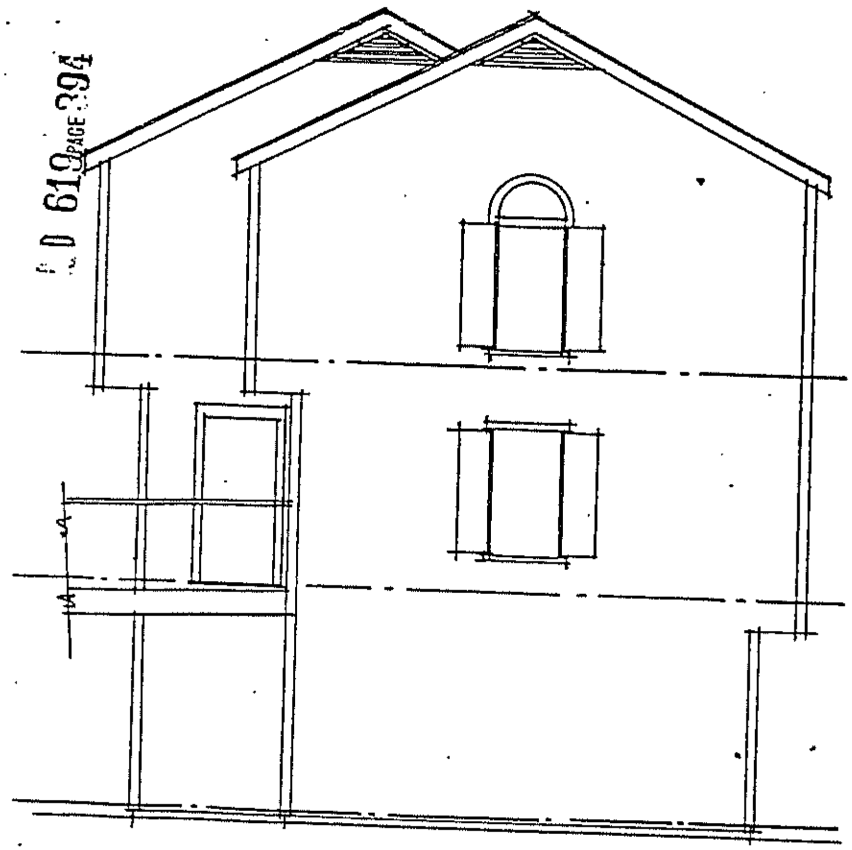
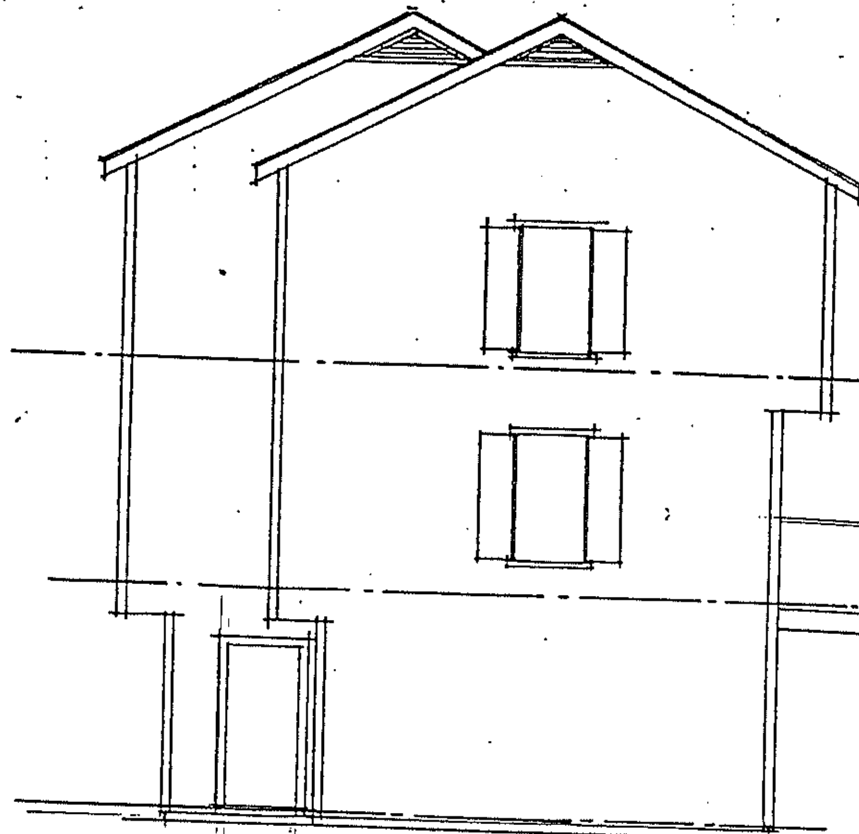


·ELEVATION 'D' · EAST·



·ELEVATION 'C' · WEST·

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EXHIBIT "B" Page Six

EXHIBIT "C"

TO THE MASTER DEED OF

THE BARNWELL COLONY HORIZONTAL PROPERTY REGIME

Apartment	Percentage Interest	Basic Value
One	2.53%	$41,000
Two	2.53%	$41,000
Three	2.53%	$41,000
Four	2.53%	$41,000
Five	2.90%	$45,750
Six	2.90%	$45,750
Seven	2.90%	$45,750
Eight	2.90%	$45,750
Nine	2.90%	$45,750
Ten	2.90%	$45,750
Eleven	2.90%	$45,750
Twelve	2.90%	$45,750
Thirteen	2.53%	$41,000
Fourteen	2.53%	$41,000
Fifteen	2.53%	$41,000
Sixteen	2.53%	$41,000
Seventeen	2.90%	$45,750
Eighteen	2.90%	$45,750
Nineteen	2.90%	$45,750
Twenty	2.90%	$45,750
Twenty-one	2.90%	$45,750
Twenty-two	2.90%	$45,750
Twenty-three	2.90%	$45,750
Twenty-four	2.90%	$45,750
Twenty-five	2.53%	$41,000
Twenty-six	2.53%	$41,000
Twenty-seven	2.53%	$41,000
Twenty-eight	2.53%	$41,000
Twenty-nine	2.90%	$45,750
Thirty	2.90%	$45,750
Thirty-one	2.90%	$45,750
Thirty-two	2.90%	$45,750
Thirty-three	2.90%	$45,750
Thirty-four	2.90%	$45,750
Thirty-five	2.90%	$45,750
Thirty-six	2.90%	$45,750

(12) 2.53
24. 2.90

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EXHIBIT "D"

TO MASTER DEED OF

BARNWELL COLONY HORIZONTAL PROEPRTY REGIME

ARCHITECT'S CERTIFICATE

Pursuant to S. C. Code Ann. §27-31-110 (1976), I certify that the Regime plans described in the attached Exhibit "B" and the written description of 36 Apartments of the Barnwell Colony 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 Apartments and the general and limited common elements of the Regime.

J. Lesesne Monteith

Architect's S. C. License No. 1604

STATE OF SOUTH CAROLINA
J. LESESNE MONTEITH
COLUMBIA
1604
REGISTERED ARCHITECT

Columbia, South Carolina

August 26, 1982.

*5

APPENDIX

BY-LAWS

OF

THE BARNWELL COLONY CONDOMINIUM ASSOCIATION, INC.

1. IDENTITY

These are the By-Laws of The Barnwell Colony Condominium Association, Inc., a non-profit corporation existing under the laws of the State of South Carolina (hereinafter called "the Association"), which has been organized for the purpose of administering the Barnwell Colony Horizontal Property Regime, a horizontal property regime established pursuant to S. C. Code Ann. §§27-31-10 et seq. (1976) (hereinafter called "the Regime"). The Regime is identified by the name Barnwell Colony and is located upon the real property in Richland County, South Carolina, described on Exhibit "A" to the Master Deed attached hereto and made a part hereof by reference.

(a) The provisions of these By-Laws are applicable to the Regime, and the terms and provisions hereof are expressly subject to the effect of the terms, provisions, conditions, and authorizations contained in the Articles of Incorporation and which may be contained in the formal Master Deed which will be recorded in the public records of Richland County, South Carolina, at the time said property and the improvements now or thereafter situate thereon are submitted to the plan of condominium ownership, the terms and provisions of said Articles of Incorporation and Master Deed to be controlling whenever the same may be in conflict herewith.

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(b) All present or future co-owners, tenants, future tenants, or their employees, or any other person that might use the Regime or any of the facilities thereof in any manner, are subject to the regulations set forth in these By-Laws and in said Articles of Incorporation and Master Deed.

(c) The office of the Association shall be at 1227-1231 Barnwell Street, Columbia, South Carolina or such other place as the Board of Directors of the Association may designate from time to time.

(amid 11/11/84)

(d) The fiscal year of the Association ~~shall be the calendar year.~~ (11/1 to 10/31

(e) The seal of the Association shall bear the name of the Association and the words "South Carolina".

2. MEMBERSHIP, VOTING, QUORUM, PROXIES

(a) The qualification of members, the manner of their admission to membership and termination of such membership, and voting by members, shall be as set forth in the Articles of Incorporation of the Association, the provisions of which Articles of Incorporation are incorporated herein by reference.

(b) The quorum at members' meetings shall consist of persons entitled to cast a majority (51% of the value of the property) of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining quorum.

(c) The vote of the co-owners of an Apartment owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the co-owners of the Apartment and filed with the Secretary of the Association, and such certificate shall be valid until revoked by subsequent certificate. If such a certificate is not on file, the vote of such co-owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

proxy

(d) Votes may be cast in person or by proxy. Proxies must be filed with the secretary before the appointed time of the meeting for which their use is sought.

(e) Approval or disapproval of an Apartment co-owner upon any matters, whether or not the subject of an Association meeting, shall be any the same person who casts the vote of such co-owner in an Association meeting.

(f) Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these By-Laws, the Master Deed, or where the same may otherwise be required by law, the affirmative vote of the co-owners of a majority of the Apartments represented at any duly called members' meeting at which a quorum is present shall be binding upon the members.

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

(a) The annual members' meeting shall be held at the office of the Association or such other place as may be designated by the Board of Directors, at 10:00 a.m., Eastern Daylight Time, on the ~~first Saturday in May of each year for the purpose of electing directors and of transacting any other business~~ authorized to be transacted by the members' provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Saturday. The first annual meeting shall be held in 1983.

m/a 11/11/84 on a Sat in Sept.

(b) Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from the members of the Association owning a majority of the Apartments.

(c) Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the Association, or other officers of the Association in the absence of said officers, to each member, unless waived, in writing; such notice to be written or printed and to state the time and place and given to each member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed properly given when deposited in the United States Mails addressed to the member at his post office address as it appears in the records of the Association, the postage thereon prepaid. Proof of such mailing shall be given by Affidavit of the person giving the notice. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. If any members' meeting cannot be organized because a quorum has not been attended, or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Master Deed, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance greater than a quorum, is present.

(d) At meetings of membership, the President shall preside or, in the absence of him, the membership present shall select a chairman.

(e) The order of business at annual members' meeting, and, as far as practical, at any other members' meeting, shall be:

i) Calling of the roll and certifying proxies;
ii) Proof of notice of meeting or waiver of notice;
iii) Reading of Minutes;
iv) Reports of officers;
v) Reports of committees;
vi) Appointment by chairman of inspectors of election;
vii) Election of directors;
viii) Unfinished business;
ix) New business;
x) Adjournment.

4. BOARD OF DIRECTORS

(a) Subject to the remainder of this paragraph, ~~the Grantor may appoint and remove~~ two members of the Board of Directors of the Association ("Board") for a period not exceeding three (3) years from the date of the first conveyance of an Apartment to a person other than the Grantor. The period of Grantor control terminates no later than one hundred twenty (120) days after conveyance of seventy percent (70%) of the Apartments to Apartment 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.

Whenever Grantor shall be entitled to designate and select any person or persons to serve on any Board of Directors of Association, the manner in which such person or persons shall be designated shall be as provided in the Articles of Incorporation 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 a resident in the Regime. Anything to the contrary notwithstanding, the power in the Grantor to designate directors shall terminate on August 26, 1985.

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 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.

(b) Election of directors shall be conducted in the following manner:

i) Grantor, as Sponsor of the Regime, shall, at the beginning of the election of the Board of Directors, designate and select that number of the members of the Board of Directors which it should be entitled to designate and select in accordance with the provisions of these By-Laws, and upon such designation and selection by Grantor by written instrument presented to the meeting at which such election is held, said individuals so designated and selected by Grantor shall be deemed and considered for all purposes directors of the Association, and shall thenceforth perform the duties of such directos until their successors shall have been selected or elected in accordance with the provisions of these By-Laws.

ii) All members of the Board of Directors whom Grantor shall not be entitled to designate and select under the terms and provisions of these By-Laws, shall be elected by a plurality of the votes cast at the annual meeting of the members of the Association immediately following the designation and selection of the members of the Board of Directors whom Grantor shall be entitled to designate and select.

iii) Vacancies in the Board of Directors may be filled until the date of the next annual meeting by the remaining directors, except that should any vacancy in the Board of Directors be created in any directorship previously filled by an person designated and selected by Grantor, such vacancy shall be filled by Grantor designating and selecting, by written instrument delivered to any officer of the Association, the successor director to fill the vacated directorship for the unexpired term thereof.

iv) At the first annual meeting of the members held after the property identified herein has been submitted to the plan of condominium ownership and the Master Deed has been recorded in the public records of Richland County, South Carolina, the term of office of the three (3) directors shall be established at two (2) years. Thereafter, as many directors of the Association shall be elected at the annual meeting as there are regular terms of offide of directors expiring at such time, and they shall serve thereafter until their successors are duly elected and qualified\or until removed in the manner elsewhere provided or as may be provided by law for the removal of directors of South Carolina corporations for profit. If, at the time of the first annual meeting, Grantor still has the right to appoint directors, then Grantor shall have the right to designate and select two (2) directors whose term of office shall be established at two (2) years.

v) In the election of directors, there shall be appurtenant to each Apartment as many votes for directors as there are directors to be elected, provided, however, that no member or co-owner of any Apartment may cast more than one vote for any person nominated as director, it being the intent hereof that voting for directors shall be non-cumulative.

vi) In the event that Grantor, in accordance with the privilege granted unto it, selects any person or persons to serve on any Board of Directors of the Association, the said Grantor shall have the absolute right at any time, in its sole discretion, to replace any such person or persons with another person or persons to serve on said Board of Directors. Replacement of any person or persons designated by Grantor to serve on any Board of Directors of the Association shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name or names of the person or persons designated as successor or successors to the person or persons so removed from said Board of Directors. The removal of any director and designation of his successor shall be effective immediately upon delivery of such written instrument by Grantor to any officer of the Association.

(c) The organizational meeting of newly elected Board of Directors shall be held within ten (10) days of its election, at such time and at such place as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary provided a quorum shall be present.

(d) Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

(e) Special meetings of the directors may be called by the President, and must be called by the Secretary at the written request of one-third (1/3) of the votes of the Board. Note less than three (3) days notice of a meeting shall be given to each director, personally, or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

(f) Any director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

(g) A quorum at a directors' meeting shall consist of the directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors except as specifically otherwise provided in the Articles of Incorporation, these By-Laws or the Master Deed. If any director's meeting cannot be organized because a quorum has not attended, or because the greater percentage of the directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Master Deed, the directors who are present may adjourn the meeting from tme to time until a quorum, or the required percentage of attendance greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a director in the action of a meeting by signing and concurring the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

(h) The presiding officer of directors' meetings shall be the President. In the absence of the President, the directors present shall designate one of their number to preside.

(i) Directors' fees, if any, shall be determined by the members.

(j) The Board of Directors shall manage and direct the affairs of the Association and subject to any restrictions imposed by law, by the Master Deed, or these By-Laws, may exercise all of the powers of the Association subject only to approval by the members when such is specifically required of these By-Laws. The Board of Directors shall exercise such duties and responsibilities as shall be encumbent upon it by law, the Master Deed or these By-Laws, as it may deem necessary or appropriate in the exercise of its powers and shall include, without limiting the generality of the foregoing, the following:

i) To make, levy and collect assessments against members and members' Apartments to defray the cost of the common areas and facilities of the Regime, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;

ii) To carry out the maintenance, care, upkeep, repair, replacements, operation, surveillance and the management of the general and limited elements, services and facilities of the Regime wherever the same is required to be done and accomplished by the Association for the benefit of its members;

iii) To carry out the reconstruction of improvements after casualty and the further improvement of the property, real and personal;

iv) To make and amend regulations governing the use of the property, real and personal, in the Regime so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation or Master Deed;

v) To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including Apartments in the Regime, as may be necessary or convenient in the operation and management of the Regime, and in accomplishing the purposes set forth in the Master Deed; provided, however, that any agreement for professional management of the Regime, or any other contract providing for services ~~of the Grantor,~~ may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice; provided further that any contract entered into prior to passage of control of the Association from the Grantor may be terminated by the Association without cause and without penalty at any tme after the transfer of control upon not more than ninety (90) days notice to the other party thereto unless ratified by a majority of the Board of Directors after passage of control;

90 days

vi) To contract for the management of the common areas and facilities in the Regime and to designate to such manager all of the powers and duties of the Association, except those which may be required by the Master Deed to have approval of the Board of Directors or membership of the Association;

vii) To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, the Master Deed and the regulations hereinafter promulgated governing use of the property in the Regime;

viii) To pay all taxes and assessments which are liens against any property of the Regime other than Apartments and the appurtenances thereto, and to assess the same against the members and their respective Apartments subject to such liens;

ix) To carry insurance for the protection of the members and the Association against casualty and liability;

x) To pay all costs of power, water, sewer and other utility services rendered to the condominium and not billed to the owners of the separate Apartments; and

xi) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association as well as to dismiss said personnel.

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(k) The first Board of Directors of the Association shall be comprised of the three (3) persons designated to act and serve as directors in the Articles of Incorporation, which said persons shall serve until their successors are elected at the first meeting of the members of the Association called after the property identified herein has been submitted to the plan of condominium ownership and the Master Deed has been recorded in the public records of Richland County, South Carolina. Should any member of said first Board of Directors be unable to serve for any reason, a majority of the remaining members of the Board of Directors shall have the right to select and designate a party to act and serve as a director for the unexpired term of said director who is unable to serve.

(l) The undertakings and contracts authorized by said first Board of Directors shall be binding upon the Association in the same manner as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership after the property identified herein has been submitted to the plan of condominium ownership and said Master Deed has been recorded in the Richland County public records, so long as any undertakings and contracts are within the scope of powers and duties which may be exercised by the Board of Directors of the Association in accordance with all applicable Regime Documents.

(m) Directors may be removed from office in the manner provided by law for the removal of directors of South Carolina corporations for profit.

5. ADDITIONAL PROVISIONS ABOUT MEETINGS OF MEMBERS AND DIRECTORS

(a) Notwithstanding anything contained in these By-Laws to the contrary any meeting of members of directors may be held at any place within or without the State of South Carolina of which notice is waived by any person otherwise entitled thereto at, during or after any such meeting.

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(b) To the extent now or from time to time hereafter permitted by the laws of South Carolina the directors may take any action which they might take at a meeting of directors without a meeting. A record of any such action so taken, signed by each director, is to be retained in the Association's minute book and given equal dignity by all persons to the minutes of meetings duly called and held.

6. OFFICERS

(a) The executive officers of the Association shall be a President, who shall be a director, a Vice President, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors and who may be preemptorily removed by vote of the directors at any meeting. No person may hold more than two (2) offices. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

(b) Any Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the directors.

(c) The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors, and such other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of any association and as may be required by the directors or President.

(d) The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

(e) The compensation of all officers and employees of the Association shall be fixed by the directors. This provision shall not preclude the Board of Directors for employing a director as an employee of the Association, nor preclude the contracting with a director for management of the Regime.

7. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Master Deed and Articles of Incorporation shall be supplemented by the following provisions:

(a) The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Apartment. Such an account shall designate the name and address of the co-owner or co-owners, the amount of each assessment against the amounts paid upon the account and the balance due upon assessments.

(b) The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, including, but not limited to, the following items:

i) Common expense budget, which shall include without limiting the generality of the foregoing, the estimated amounts necessary for maintenance and operation of General Common Elements, landscaping, street and walkways, office expense, utility services, casualty insurance, liability insurance, administration and reserves (operating and replacement); and

ii) Proposed assessments against each member. Copies of the budget and proposed assessments shall be given to each member at ~~each annual meeting~~. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned. Delivery of a copy of any budget or amended budget to each member shall not affect the liability of any member for any such assessment, nor shall delivery of a copy of such budget of amended budget be considered as a condition precedent to the effectiveness of said budget and assessments levied pursuant thereto, and nothing herein contained shall be construed as restricting the right of the Board of Directors to at any time in their sole discretion levy an additional assessment in the event that the budget originally adopted shall appear to

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be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

X

(c) The Board of Directors shall determine the method of payment of such assessments and the due dates theeof and shall notify the members thereof. The assessments will initially be on a monthly-in-advance basis unless changed by a vote of the majority of the Board of Directors.

(d) The depository of the Association shall be such bank, savings and loan or other Federally Insured depositories as shall be designated from time to tme by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.

Audit

(e) ~~An audit of the accounts of the Association shall be made annually~~ and a copy of the report shall be furnished upon request to each member at the annual meeting and/or to first mortgagees upon request.

min 11/11/85 unanimous consent of Board

Fidelity Bond

(f) Fidelity bonds shall be required by the Board of Directors from all officers and employees of the Association and from any manager handling or responsible for Association funds. The amount of such bonds shall be determined by the directors, but shall be at least the amount of one and one half times the total annual estimated operating expense and revenues. The premiums on such bonds shall be paid by the Association as a common expense.

8. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation, Master Deed and these By-Laws or with the statutes of the State of South Carolina.

9. ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT

The Board of Directors for the Association, as and for the co-owners, is given the authority to administer the operation and management of the Regime, it being recognized that the delegation of such duties to one entity is in the best interests of the co-owners of all Apartments. To properly administer the operation and management of the project, Association will incur, for the mutual benefit of all of the co-owners of Apartments, costs and expenses which will be continuing or non-recurring costs, as the case may be, which costs and expenses are sometimes herein referred to as "common expense". To provide the funds necessary for such proper operation and management, the said Board of Directors of the Association is hereby granted the right to make, levy and collect assessments against the co-owners of all Apartments and said Apartments. In furtherance of said grant of authority to the Board of Directors of the Association to make, levy and collect assessments to pay the costs and expenses for the operation and management of the Regime, the following provisions shall be operative and binding upon the co-owners of all Apartments, to wit:

Reserves

(a) All assessments levied against the co-owners of Apartments and said Apartments shall be uniform and, unless specifically otherwise provided for in these By-Laws, the assessments made by the Board of Directors shall be in such proportion that the amount of assessment levied against each co-owner of an Apartment and his Apartment shall bear the same ratio to the total assessment made against all co-owners of Apartments and their Apartments as does the undivided interest in General Common Elements appurtenant to each Apartment bear to the total undivided interest in the Regime, as set out in Exhibit "C" to the Master Deed.

Reserve Hold Reserve in Sep. Account

(b) The Board of Directors of Association, in establishing said annual budget for operation, management and maintenance of the project shall include therein a sum to be collected and maintained as reserve fund for replacement of General Common Elements, which reserve fund shall be for the purpose of enabling the Association to replace structural elements and mechanical equipment constituting a part of the General Common Elements as well as the replacement of personal property which may constitute a portion of the General Common Elements held for the joint use and benefit of all the co-owners of all Apartments. The amount to be allocated to such reserve fund for replacements shall be established by said Board of Directors ~~so as to accrue and maintain~~ at all times a sum reasonably necessary to anticipate the need for replacements of said General Common Elements. The amount collected and allocated to the reserve fund for replacements from time to time shall be maintained in a separate account by Association, although nothing herein contained shall limit Association from applying any monies in such reserve fund for replacements to meet other needs or requirements of Association in operating or managing the project in the event of emergencies, or in the event the sums collected from the co-owners of Apartments are insufficient to meet the then fiscal financial requirements of the Association, but it shall not be a requirement that these monies be used for such latter purposes, as a separate assessment may be levied therefor if deemed to be preferable by the Board of Directors of the Association in the sole discretion of said Board of Directors.

(c) Additionally, a working capital fund must be established for the initial months of the project operation equal to at least a two months' estimated common area charge for each unit. Each unit's share of the working capital fund must be collected and transferred to the Association at the time of closing of the sale of each unit estate and maintained in a segregated account for the use and benefit of the Association. The purpose of the fund is to insure that the Association will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Board. Amounts paid into the fund are not to be considered as advance payment of regular assessments.

(d) The Board of Directors of the Association, in establishing said annual budget for operation, management and maintenance of the project, shall include therein a sum to be collected as a general operating reserve which shall be used to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by co-owners of Apartments, as a result of emergencies or for other reasons placing financial stress upon the Association.

(e) All monies collected by the Association shall be treated as the separate property of the Association, and such monies may be applied by the said Association to the payment of any expense of operating and managing the Regime, or to the proper undertaking of all acts and duties imposed upon it by virtue of these By-Laws and the Articles of Incorporation and Master Deed of said Association and as the monies for any assessment are paid into the Association by any co-owner of an Apartment the same may be commingled with the monies paid to the Association by the other co-owners of Apartments. All funds and other assets of the Association, and any increments thereto shall be held for the benefit of the members of the Association, who shall own any common surplus in the proportions of their percentage of undivided interest in the Regime. No member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer this interest therein, except as an appurtenance to his Apartment.

DEFAULT

(f) The payment of any assessment or installment thereof due to the Association shall be in default if such assessment, or any installment thereof, is not paid unto Association, on or before the due dates for such payment which is initially to be the first day of each month. When in default, the Board of Directors may accelerate the remaining installments of the annual assessment upon notice thereof to the Apartment co-owner, whereupon the entire unpaid balance of the annual assessment shall become due upon the date stated in the notice which shall not be less than ten (10) days after the date of the notice. In the event any assessment, installment, or accelerated assessments are not paid within twenty (20) days after their due date, the Association, through its Board of Directors, may proceed to enforce and collect the said assessments against the Apartment co-owner owing the same in any manner provided for by the Laws of South Carolina and the Master Deed, including the right of foreclosure and sale. When in default, the delinquent assessment or delinquent installment thereof due to Association shall bear interest at the highest rate allowed by law until such delinquent assessment or installment thereof, and all interest due thereon, has been paid to Association.

(g) The co-owner or co-owners of each Apartment shall be personally liable to Association for the payment of all assessments, regular or special, which may be levied by Association while such party or parties are co-owner or co-owners of an Apartment in the Regime. In the event that any co-owner or co-owners are in default in payment of any assessment or installment thereof owed to the Association, such co-owner or co-owners of any Apartment shall be personally liable for interest on such delinquent assessment or installment thereof as above provided, and for all costs of collecting such assessment or installment thereof and interest thereon, including a reasonable attorney's fee, whether suit be brought or not.

(h) No co-owner may exempt himself from liability for any assessment levied against such co-owner and his Apartment by waiver of the use or enjoyment of any of the General Common Elements, or by abandonment, or in any other manner.

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LIEN FOR ASSESSMENT

(i) Recognizing that the necessity for providing proper operation and management of the project entails the continuing payment of costs and expenses therefor which results in benefit to all of the co-owners of Apartments, and that the payment of such common expense represented by the assessments levied and collected by Association is necessary in order to preserve and protect the investment of the co-owner of each Apartment, Association is hereby granted a lien upon such Apartment and its appurtenant undivided interest in General Common Elements, which lien shall secure and does secure the monies due for all assessments now or hereafter levied aganst the co-owner of each Apartment, which lien shall also secure interest, if any, which may be due on the amount of any delinquent assessments owing to the Association, and which lien shall also secure all costs and expenses, including a reasonable attorney's fee, which may be incurred by the Association in enforcing this lien upon said Apartment and its appurtenant undivided interest in the General Common Elements. The lien granted to Association may be foreclosed n the same manner as mortgages may be foreclosed in the State of South Carolina, and in any suit for the foreclosure of said lien, the Association shall be entitled to rental from the co-owner of any Apartment from the date on which the payment of any assessment or installment thereof became delinquent and shall be entitled to the appointment of a receiver for said Apartment. The rental required to be paid shall be equal to the rental charged on comparable type of Apartments in Columbia, South Carolina. The lien granted to the Association shall further secure such advances for taxes, and payments on account of superior mortgages, liens, or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, and the Association shall further be entitled to interest at the highest rate allowed by law on any such advance made for such purpose. All persons, firms or corporations who shall acquire, by whatever means, any interest in the ownership of any Apartment, are hereby placed in notice of the lien granted to Association, and shall acquire such interest in any Apartment expressly subject to such lien. The lien shall be subordinate to all mortgages or other liens duly recorded (before the filing of the Association's Notice of Lien) encumbering the Apartment.

must be put into Foreclosure

(j) The lien herein granted unto Association shall be effective from and after the time of recording in the public records of Richland County, South Carolina, a claim of lien stating the description of the Apartment encumbered thereby, the name of the record co-owner, the amount and the date when due, and the lien shall include only assessments which are due and payable when the claim of lien is recorded, plus interest, costs, attorney fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record.

(k) In the event that any person, firm or corporation shall acquire title to any Apartment and its appurtenant undivided interest in General Common Elements by virtue of any foreclosure, judicial sale or deed in lieu of foreclosure, such person, firm or corporation so acquiring title shall only be liable and obligated for assessments as shall accrue and become due and payable for said Apartment and its appurtenant undivided interest in General Common Elements subsequent to the date of acquisition of such title, and shall not be liable for the payment of any assessments which were in default and delinquent at the time it acquire such title. In the event of the acquisition of title to an Apartment by foreclosure, judicial sale or deed in lieu of foreclosure, any assessment or assessments as to which the party so acquiring title shall not be liable shall be absorbed and paid by all co-owners of all Apartments as part of the common expense, although nothing herein contained shall be construed as releasing the party liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

(l) Whenever any Apartment may be sold or mortgaged by the co-owner thereof, which sale shall be concluded only upon compliance with other provisions of these By-Laws, Association, upon written request of the co-owner of such Apartment shall furnish to the proposed purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to Association by the Co-owner of such Apartment. Such statement shall be executed by an officer of the Association and any purchaser or mortgagee may rely upon such statement in concluding the proposed purchase or mortgage transaction, and Association shall be bound by such statement. Any holder of any mortgage on any Apartment shall have the right at all reasonable times and frequency to inquire as to the past due status of any assessment payments, and the Association shall, upon request, promptly notify any such mortgagee when any assessment payment becomes more than sixty (60) days past due, or when any default in the performance of any obligation required by the Master Deed or these By-Laws as to such Apartment is not cured within sixty (60) days.

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(m) In the event that an Apartment is to be sold or mortgaged at the time when payment of any assessment against the co-owner of said Apartment and such Apartment due to Associaton shall be in default (whether or not a claim of lien has been recorded by the Association) then the proceeds of such purchase or mortgage proceeds, shall be applied by the purchaser or mortgagee first to payment of any then delinquent assessment or installments thereof due to Association before the payment of any proceeds of purchase or mortgage proceeds to the co-owner of any Apartment who is responsible for payment of such delinquent assessment.

(n) Institution of a suit at law to attempt to effect the collection of payment of delinquent assessments shall not be deemed to be an election by Association which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to an election precluding the institution of suit at law to attempt to effect collection of any sums then remaining owing it.

(o) Notwithstanding anything in these By-Laws to the contrary, it is declared that until October 31, 1982 but no later than sixty (60) days after conveyance by Grantor of the first Apartment a co-owner, each Apartment shall be exempt from the assessment created herein until such time as the Apartment is conveyed by the Grantor to a Co-owner. Except as expressly provided herein, no Apartment and its appurtenant percentage interest shall be exempt from said assessment.

10. MANAGER

(a) Employment. The Board of Directors may employ a professional Manager to assist in or take charge of the administration of the Association and the Property.

(b) Authority and Duties. The Manager shall have such authority and duties as may be determined by the Board of Directors and shall report to the Board of Directors or to the President, as the Board of Directors may determine.

(c) Compensation. The Manager shall receive such compensation as the Board of Directors may determine.

11. DEFINITIONS

The definitions contained in S. C. Code Ann. §27-31-20 (1976) are hereby incorporated herein and made a part hereof by reference. The work "Unit" shall have the same meaning as "Apartment".

12. CONFLICTS

In the event of any conflict between the provisions of the Master Deed and the provisions of these By-Laws, the provisions of the Master Deed shall control.

13. SEVERABILITY

The provisions of these By-Laws are severable, and the invalidity of one or more provisions thereof shall not be deemed to impair or affect in any manner the enforceability or effect of the remainder hereof.

14. CAPTIONS

The captons herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of these By-Laws or the intent of any provision hereof.

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

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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 nor 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.

2/3 Amend

(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.

Proxy OK

(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 Barnwell Colony Partnership 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 Barnwell Colony Partnership 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 26th day of August, 1982.

Eddy L. MacAleer (SEAL)
Eddy L. MacAleer
Secretary of The Barnwell Colony
Condominium Association, Inc.

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STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

BARNWELL COLONY HORIZONTAL PROPERTY REGIME APARTMENT DEED

KNOW ALL MEN BY THESE PRESENTS that THE BARNWELL COLONY PARTNERSHIP (hereinafter called "GRANTOR"), in the State aforesaid, for and in consideration of the sum of ______________________________
($ __________) Dollars to GRANTOR in hand paid at and before the sealing of these presents by ______________________________
(hereinafter called "GRANTEE(S)"), of ______________________________;
in the State aforesaid (the receipt of which is hereby acknowledged), has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the GRANTEE(S) and GRANTEE(S)' heirs, successors and assigns:

> APARTMENT (UNIT) NUMBER ________ in BARNWELL COLONY HORIZONTAL PROPERTY REGIME located in the City of Columbia, County and State aforesaid, a horizontal property regime established pursuant to the South Carolina Horizontal Property Act (Section 27-31-10, et seq., S.C. Code Ann. (1976) as amended.) by Master Deed dated August 26, 1982, with appended By-Laws and Exhibits including plat and plot plans which Master Deed including the By-Laws and Exhibits are recorded in the Office of the RMC for Richland County in Book of Deeds D-619 at Page 371, et seq. The Master Deed, By-Laws, plot plan and plat above-mentioned, and the records thereof, are incorporated herein and by this reference made a part hereof.
>
> This Apartment is conveyed subject to the provisions of the South Carolina Horizontal Property Act, and all of the provisions of the Master Deed and By-Laws as the same may be amended from time to time by instrument recorded in the Office of said RMC, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Apartment, and such person's family, servants and visitors as though such provisions were recited and stipulated at length herein.
>
> This conveyance is also made subject to all easements, covenants, and restrictions of record.
>
> This being a portion of that property conveyed to the Grantor by deed of The First Service Corporation of S.C. recorded in Deed Book D-619 at Page 320, on August 27, 1982.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the premises before mentioned unto the GRANTEE(S) and GRANTEE(S)' Heirs, Successors and Assigns forever.

AND THE GRANTOR hereby binds GRANTOR and GRANTOR'S Heirs, Successors and Assigns to warrant and forever defend all and singular the premises unto the GRANTEE(S) and GRANTEE(S)' Heirs, Successors and Assigns against GRANTOR and GRANTOR'S Heirs, Successors and Assigns and against every person whomsoever lawfully claiming or to claim the same, or any part thereof.

THE GRANTEE(S) assume(s) and agree(s) to observe and perform obligations under said Master Deed and By-Laws including, but not limited to, the payment of assessments for the maintenance and operation of the Apartment and Regime and also agree(s) that this conveyance is subject to all reservations and restrictions of record, easements and rights of way of record, including those as set out on the aforesaid plot plan and plat.

THE GRANTEE(S), BY THE ACCEPTANCE AND EXECUTION OF THIS INDENTURE DEED, ACKNOWLEDGE(S) THAT THIS CONVEYANCE IS SUBJECT TO THE PROVISIONS OF THE MASTER DEED AND BY-LAWS OF THE BARNWELL COLONY HORIZONTAL PROPERTY REGIME DESCRIBED AS ABOVE, INCLUDING THE PROVISIONS OF ALL EXHIBITS. THE GRANTEE(S) ACKNOWLEDGE(S) AND AGREE(S) THAT ALL OF SAID PROVISIONS ARE REASONABLE, FAIR AND EQUITABLE; AND GRANTEE(S) ACKNOWLEDGE(S) AND AGREE(S) THAT THE MASTER DEED AND BY-LAWS OF THE BARNWELL COLONY HORIZONTAL PROPERTY REGIME AND EXHIBITS, CONTAIN ALL OF THE REPRESENTATIONS AND INDUCEMENTS CONCERNING THE PURCHASE BY GRANTEE(S) OF THE DWELLING DESCRIBED ABOVE.

FOR A PERIOD OF ONE YEAR FROM THE CLOSING DATE, SELLER WILL, AT NO COST TO PURCHASER, REPAIR OR REPLACE ANY PORTION OF THE UNIT, EXCEPT FIXTURES, FURNITURE, ACCESSORIES, AND APPLIANCES COVERED BY A WARRANTY OF MANUFACTURERS, DEALERS OR CONTRACTORS, WHICH ARE DEFECTIVE AS TO MATERIAL OR WORKMANSHIP. THE LIABILITY OF THE SELLER IS EXPRESSLY LIMITED TO SUCH REPAIRS OR REPLACEMENTS AND SELLER MAKES NO OTHER WARRANTIES EXPRESSED OR IMPLIED, (INCLUDING, BUT NOT LIMITED TO, NO WARRANTY OF HABITABILITY NOR FITNESS FOR PURPOSE) OTHER THAN THE EXPRESS WARRANTY OF TITLE CONTAINED HEREIN.

By acceptance of this deed and agreement with the terms herein, the parties hereby acknowledge that all of the agreements between GRANTOR and GRANTEE(S) are to be construed in accordance with the laws of the State of South Carolina and GRANTOR and GRANTEE(S) hereby bind their heirs, administrators, executors, successors, and assigns to all of the agreements and terms above.

WITNESS, the GRANTOR'S and GRANTEE(S)' Hands and Seals this day of , 19 .

Signed, Sealed and Delivered
in the Presence of:

THE BARNWELL COLONY PARTNERSHIP

By:______________________________(SEAL)
John W. Morgan, President of The
Development Group, Inc., Its Partner

____
____
As to Grantor

____
____
As to Grantee(s)

______________________________(SEAL)
Grantee -

______________________________(SEAL)
Grantee -

______________________________(SEAL)
Grantee -

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF RICHLAND)

PERSONALLY appeared the undersigned witness and made oath that (s)he saw the within named Grantor, THE BARNWELL COLONY PARTNERSHIP, by the subscribing officer of one of its partners, sign, seal and, as the Grantor's act and deed, deliver the within deed and that (s)he with the other witness subscribed above, witnessed the execution thereof.

____

SWORN TO BEFORE ME THIS

_______ day of ________________, 198__.

______________________________(L.S.)
Notary Public for South Carolina

My Commission Expires:______________

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF RICHLAND)

PERSONALLY appeared the undersigned witness and made oath that (s)he saw the within named Grantee(s), ______________________________ sign, seal and, as the Grantee(s)' act and deed, deliver the within deed and that (s)he with the other witness subscribed above, witnessed the execution thereof.

____

SWORN TO BEFORE ME THIS

_______ day of ________________, 1982.

______________________________(L.S.)
Notary Public for South Carolina

My Commission Expires:______________

WARRANTY

BARNWELL COLONY UNIT ________

In addition to the Warranty contained in the BARNWELL COLONY HORIZONTAL PROPERTY REGIME APARTMENT DEED, the Seller and General Contractor, Congaree Construction Co., Inc., warrants that the Unit referred to above, has been constructed in a workmanlike manner and will be free from defects in material and workmanship for a period of one (1) year from the date hereof. This Warranty covers the Unit, fixtures, and appliances contained therein. During the one (1) year period the Seller or General Contractor will, at no cost to the Purchaser, repair or replace any portion of the Unit, the fixtures, and the appliances which are defective as to material or workmanship. The Seller or General Contractor shall not be required to make any repairs or replace any portion of the Unit, fixtures or appliances, which were abused or not operated in accordance with Operating Instructions supplied therewith. Some states do not allow limitations on how long an implied warranty lasts, so the above limitation may not apply to you.

THIS WARRANTY IS EXPRESSLY MADE IN LIEU OF ANY AND ALL OTHER WARRANTIES EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE WARRANTY OF HABITABILITY, MERCHANTABILITY, AND FITNESS FOR A PARTICULAR PURPOSE, OTHER THAN THE EXPRESS WARRANTY CONTAINED IN THE BARNWELL COLONY HORIZONTAL PROPERTY REGIME APARTMENT DEED CONVEYING THE UNIT TO THE PURCHASER.

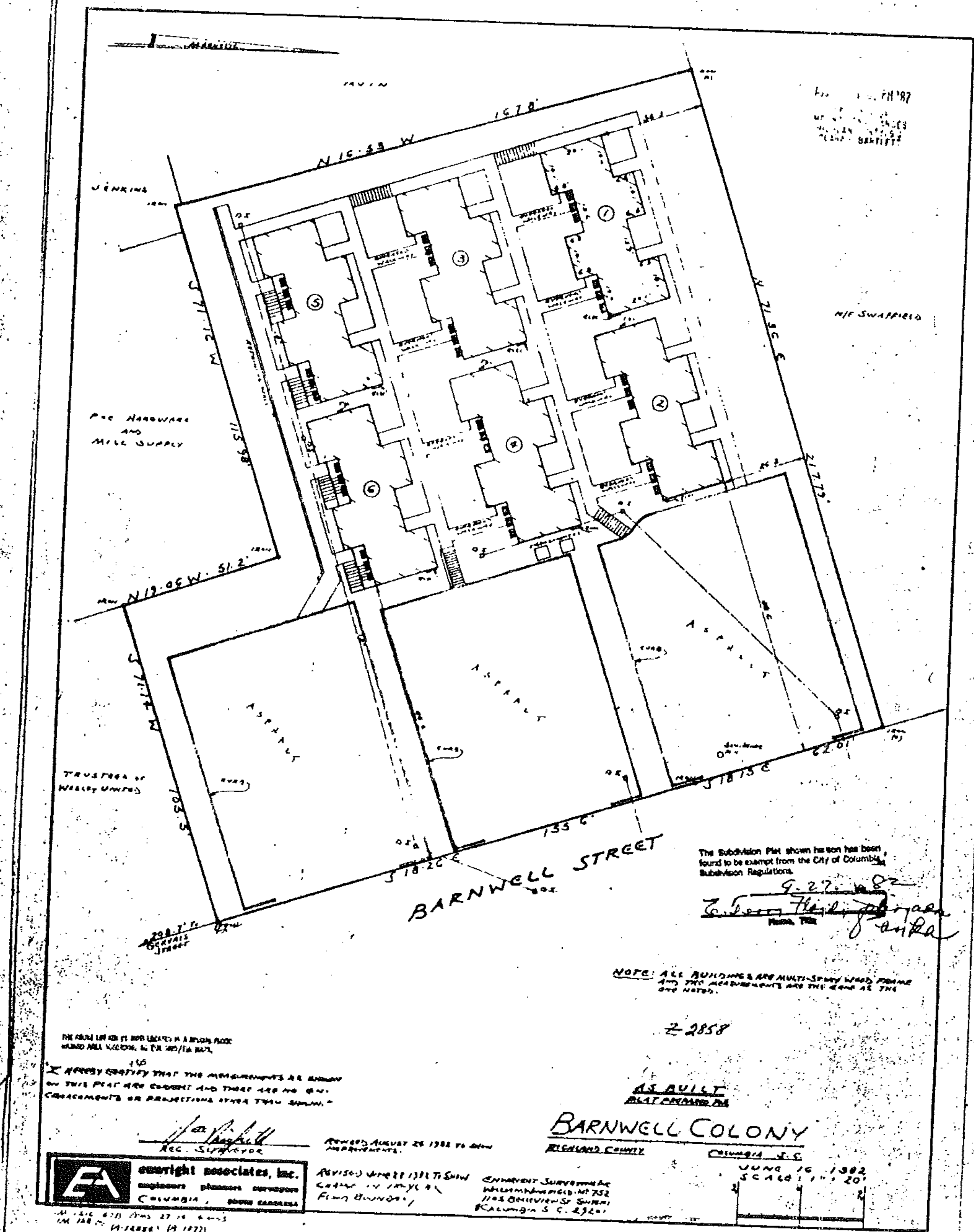
The sole liability of the Seller and General Contractor hereunder shall be to repair or replace any portion of the Unit, fixtures or the appliances which are defective as to material or workmanship and Seller or General Contractor shall not be held liable for any incidental or consequential damages hereunder. Some states do not allow limitations on how long an implied warranty lasts, so the above limitation may not apply to you. The invalidity or unenforceability of any provision of this warranty shall not affect the enforceability or validity of any other provision hereof.

The above purchaser hereby acknowledges having read this Warranty and a receipt of a copy of same.

________________________________ (SEAL)
Purchaser

Dated this ________ day
of ______________, 198___.

________________________________ (SEAL)
Purchaser



N 15-53 W
167.8'
JENKINS
N/F SWAFFIELD
ASPHALT
ASPHALT
ASPHALT
ASPHALT
N 19-06 W 51.2'
TRUSTEES of WESLEY UNITED
133.6'
BARNWELL STREET
BARNWELL STREET
62.01'
The Subdivision Plat shown hereon has been found to be exempt from the City of Columbia Subdivision Regulations.
9.27.82
Name, Title
NOTE: ALL BUILDINGS ARE MULTI-STORY WOOD FRAME AND THE MEASUREMENTS ARE THE SAME AS THE ONE NOTED.
Z-2858
"I HEREBY CERTIFY THAT THE MEASUREMENTS AS SHOWN ON THIS PLAT ARE CORRECT AND THERE ARE NO ENCROACHMENTS OR PROJECTIONS OTHER THAN SHOWN."
REG. SURVEYOR
AS BUILT
BARNWELL COLONY
RICHLAND COUNTY
COLUMBIA S.C.
JUNE 16 1982
SCALE 1" = 20'
enwright associates, inc.
engineers planners surveyors
COLUMBIA, SOUTH CAROLINA
B-2078-473