

**THIS AGREEMENT IS SUBJECT TO BINDING ARBITRATION PURSUANT TO SECTION 15-48-10 OF THE SOUTH CAROLINA CODE, AS AMENDED**

**MASTER DEED  
FOR  
THE MARITIME AT KIAWAH  
HORIZONTAL PROPERTY REGIME**

**Exhibits**

<b><u>Exhibit A</u></b>	Legal Description
<b><u>Exhibit B-1</u></b>	Land Survey as required by S.C. Code Ann. §27-31-10 (et. seq.)
<b><u>Exhibit B-2</u></b>	Surveyor's Certification
<b><u>Exhibit C-1</u></b>	Site Plan
<b><u>Exhibit C-2</u></b>	Typical Ground Floor Plan
<b><u>Exhibit C-3</u></b>	Typical First Floor Plan
<b><u>Exhibit C-4</u></b>	Typical Second Floor Plan
<b><u>Exhibit C-5</u></b>	Typical Third Floor Plan
<b><u>Exhibit C-6</u></b>	Typical Roof Plot Plan
<b><u>Exhibit C-7</u></b>	Typical South Building Elevation
<b><u>Exhibit C-8</u></b>	Typical Driveway Building Elevation
<b><u>Exhibit C-9</u></b>	Typical North Building Elevation
<b><u>Exhibit C-10</u></b>	Typical Non-Driveway Building Elevation
<b><u>Exhibit D-1</u></b>	Site Plot Plan
<b><u>Exhibit D-2</u></b>	Typical Ground Floor Plot Plan
<b><u>Exhibit D-3</u></b>	Typical First Floor Plot Plan
<b><u>Exhibit D-4</u></b>	Typical Second Floor Plot Plan
<b><u>Exhibit D-5</u></b>	Typical Third Floor Plot Plan
<b><u>Exhibit D-6</u></b>	Typical Roof Plot Plan
<b><u>Exhibit E</u></b>	Values
<b><u>Exhibit F</u></b>	Articles of Incorporation
<b><u>Exhibit G</u></b>	Bylaws
<b><u>Exhibit H</u></b>	Rules and Regulations
<b><u>Exhibit I</u></b>	Fannie Mae Compliance

**WARNING: SO LONG AS DECLARANT OWNS ANY UNITS IN THE BUILDING, IT SHALL HAVE THE ABSOLUTE RIGHT TO MAKE EVERY SINGLE DECISION CONCERNING THIS MASTER DEED. DURING THIS TIME, DECLARANT SHALL HAVE THE IRREVOCABLE RIGHT COUPLED WITH AN INTEREST TO VOTE ON BEHALF OF ANY AND ALL UNIT OWNERS. THIS EFFECTIVELY GIVES DECLARANT TOTAL CONTROL OF THE ASSOCIATION, THE REGIME, THE ARCHITECTURAL REVIEW BOARD AND ANY OTHER DECISION MAKING AUTHORITY. NOTWITHSTANDING, AT ANY TIME, DECLARANT CAN ASSIGN THESE RIGHTS TO THE ASSOCIATION AND BE RELIEVED FROM ANY RESPONSIBILITY THEREFOR. (SEE ARTICLE XI HEREIN.)**

After Recording Please Return to:

Smith, Cox & Associates, LLP  
160 East Bay Street, Suite 201  
Charleston, SC 29401

**THIS AGREEMENT IS SUBJECT TO BINDING ARBITRATION PURSUANT TO SECTION 15-48-10 OF THE SOUTH CAROLINA CODE, AS AMENDED**

STATE OF SOUTH CAROLINA ) MASTER DEED OF THE MARITIME  
 ) AT KIAWAH HORIZONTAL  
COUNTY OF CHARLESTON ) PROPERTY REGIME

**TO ALL WHOM THESE PRESENT MAY COME:**

WHEREAS, McAlister-Togant Kiawah, LLC, a South Carolina limited liability company, is the fee simple owner of the property further described in Exhibit A attached hereto and incorporated by reference herein (hereinafter referred to sometimes as the "Land"); and

WHEREAS, McAlister-Togant Kiawah, LLC desires to organize a horizontal property regime by duly executing and recording this Master Deed in the Office of the Register of Mesne Conveyance for Charleston County, South Carolina (the "RMC").

**KNOW ALL MEN BY THESE PRESENTS, THIS MASTER DEED** is made this 28<sup>th</sup> day of May, 2008, by McAlister-Togant Kiawah, LLC (hereinafter called the "Declarant"), who does hereby declare as follows:

**ARTICLE I**

**SUBMISSION OF PROPERTY**

Declarant, as the sole owner in fee simple 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, buildings, described herein and in the Exhibits attached hereto and incorporated herein by reference, together with all other improvements thereon, including all easements, rights and appurtenances thereto, belonging to the provisions of the South Carolina Horizontal Property Act, §Section 27-31-10, et seq., South Carolina Code of Laws, 1976 (the "Act"), the provisions of which, unless expressly provided otherwise herein, are incorporated herein by reference and form a part of this Master Deed, for the express purpose of creating and establishing **The Maritime at Kiawah Horizontal Property Regime** (the "Regime").

**ARTICLE II**

**DEFINITIONS**

As used in this Master Deed and all Exhibits hereto, unless it is plainly evident from the context that a different meaning is intended, the following definitions shall prevail:

**2.1 Act.** The South Carolina Horizontal Property Act, Title 27, Chapter 31, Code of Laws of South Carolina (1976), as amended, and as the same may from time to time be amended.

**2.2 Appurtenant Interest.** (a) The undivided interest in the Common Elements appurtenant to a Unit; (b) the interest of a Co-Owner in any Unit acquired by the Association or its designee on behalf of all Co-Owners or the proceeds of the sale or lease thereof, if any; and (c) the interest of a Co-Owner in any other right, right of membership, claim, cause of action or asset of the Condominium or the Association.

**2.3 Assessment.** A Co-Owner's pro rata share of the Common Expenses, which, from time to time, is assessed against a Co-Owner by the Association.

**2.4 Association.** The Council of Co-Owners as defined in the Act, which shall be known as **The Maritime at Kiawah Condominium Association, Inc.**, a South Carolina nonprofit corporation that shall operate the Regime.

**2.5 Building.** Each of the four (4) buildings and entrance areas, each containing six (6) residential units. There is also a pool house which is mostly comprised of men's and women's restrooms and equipment closets, but the term "Building" shall refer to the structures containing the Units, and shall only include the pool house if the context reasonably requires it to.

**2.6 Bylaws.** The Bylaws of the Association as they exist from time to time attached hereto as Exhibit G.

**2.7 Common Elements.** All of the real property, fixtures, and equipment excluding the Units, and specifically including both the General and Limited Common Elements, as defined herein and in the Act.

**2.8 Common Expenses.** The expenses for which the Unit Co-Owners are liable to the Association, including, without limitation:

- (a) All expenses incident to the administration, maintenance, insurance, repair or replacement of the General Common Elements, or any Limited Common Elements which are the express responsibility of the Association and of the portions of the Units that are the responsibility of the Association, if any;
- (b) Expenses determined by the Association to be Common Expenses;
- (c) Expenses in this Master Deed and/or its Exhibits denominated as Common Expenses;
- (d) Any other expenses declared by the Act to be Common Expenses, not otherwise designated herein;
- (e) The cost of gas supplied to the fireplaces and stoves located within Units, and water and sewer services provided to the Property; and
- (f) All such expenses shall be usual, customary and reasonable.

**2.9 Common Surplus or Profits.** The excess of all receipts of the Association over and above the amount of Common Expenses and not otherwise reserved or designated for a specific use.

**2.10 Condominium.** (i) All the lands and premises located or to be located within the Property which are submitted under the Act; (ii) all improvements now or hereinafter constructed in, upon, over or through such lands and premises; (iii) all rights, streets, roads, privileges and appurtenances thereto belonging or appertaining; and (iv) the entire entity created by the execution and recording of this Master Deed.

**2.11 Condominium Instruments.** This Master Deed, the Bylaws, the Rules, Regulations, and other exhibits recorded and filed pursuant to the provisions of the Act. Any exhibit, schedule, or certification accompanying a Condominium Instrument and recorded or filed simultaneously therewith shall be deemed an integral part of that Condominium Instrument. To the extent permitted by law, any amendment, or certification of any Condominium Instrument, whether or not such amendment or certification was made in accordance with the provisions of the Act shall be deemed a Condominium Instrument.

**2.12 Co-Owner or Unit Owner.** The person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof owning a Unit and the appurtenant undivided interest in the Common Elements specified and established in this Master Deed, and the heirs, executors, administrators, successors and assigns of such person.

**2.13 Declarant.** McAlister-Togant Kiawah, LLC, its successors and assigns, whether voluntary or involuntary.

**2.14 Exhibits.** The exhibits to this Master Deed, as they may be amended from time to time.

**2.15 General Common Elements Include.**

- (a) The land, whether leased or in fee simple and whether or not submerged on which the Building stands except the portions thereof designated as a Limited Common Element or Unit; provided however, all activities on or over and all uses of the submerged land or other critical areas are subject to the jurisdiction of the South Carolina Department of Health and Environmental Control, including, but not limited to, the requirement that any activity or use must be authorized by the South Carolina Department of Health and Environmental Control. Any owner is liable to the extent of his ownership for any damages to, any inappropriate or unpermitted uses of, and any duties or responsibilities concerning any submerged land, coastal waters, or any other critical area; and
- (b) All other Common Elements of the Property rationally of common use or necessary to its existence, upkeep, and safety as more particularly described in this Master Deed.

**2.16 Improvements.** Any construction on or in any land included in the Condominium.

**2.17 Limited Common Elements.** Those Common elements which are appurtenant to and reserved for the use of a single Unit or a certain number of Units to the exclusion of other Units.

**2.18 Majority or Majority of Co-Owners or Mortgagees.** The owners of fifty-one percent (51%) of the voting power in the Association which shall be equal to the percentage interest in the Common Elements shown on the schedule of values attached hereto and incorporated by reference herein as Exhibit E (the "Values"). Any specified percentage, portion, or fraction of Co-Owners, or of mortgages, unless otherwise stated in the Condominium Instruments, means such percentage, portion or fraction in the aggregate of such voting power.

**2.19 Manager or Managing Agent.** A person, firm, or corporation, if any, employed or engaged to perform management services for the Condominium and the Association.

**2.20 Master Deed.** This Master Deed and all exhibits attached hereto establishing and recording the Condominium.

**2.21 Mortgagee.** An individual, bank, savings and loan association, insurance company or union pension fund authorized to do business in the United States of America, an agency of the United States government, a real estate or mortgage investment trust, the Declarant, any of its affiliates and any lender, having a lien on the Property or any part or parts thereof.

**2.22 Occupant.** Any person or persons occupying a Unit.

**2.23 Person.** An individual, corporation, partnership, association, trustee, other entity, or any combination thereof, which is capable of holding an interest in real property.

**2.24 Property or Submitted Property.** That property shown as contained within the Regime, as described in the Exhibits hereto and including the land, whether leasehold or in fee simple and whether or not submerged and the Buildings, all improvements and all structures thereon, and all easements, rights and appurtenances belonging thereto and subject to all easements, rights-of-way and rights of use as described herein, in the Exhibits and/or of record.

**2.25 Rules and Regulations.** Rules and Regulations for the use of Units and Common Elements and for the conduct of persons within the Condominium made and promulgated by the Association pursuant to the Bylaws of the Association.

**2.26 Reserves or Common Reserves.** Reasonable reserves provided for in the Condominium Instruments or agreed upon by the Association in accordance with the Bylaws, whether held in trust or by the Association, including but not limited to repair, replacement or addition to the Common Elements or any other real or personal property acquired or held by the Association.

**2.27 Trustee.** The Association's Trustee for the receipt, administration, and disbursement of funds derived from insured losses, condemnation awards, special assessments for uninsured losses and other like sources.

**2.28 Unit.** Each of the twenty four (24) residential units located on the Property and described herein.

**2.29 Utility Services or Systems.** Includes, but is not limited to, electric power, gas, hot and cold water, heating, refrigeration, air-conditioning, garbage, and cable television.

### ARTICLE III

#### **PROPERTY DESCRIPTION; UNIT BOUNDARIES**

**3.1 Legal Description.** The Land, which is hereby submitted, to the Regime is located in the Town of Kiawah, Kiawah Island, County of Charleston, South Carolina, and is described on Exhibit A attached hereto and incorporated herein by reference.

**3.2 Plans.** Attached hereto as Exhibit B-1 is an as-built survey prepared by Southeastern Surveying of Charleston, Inc. entitled "*A Horizontal Property Regime Survey of Buildings 1 thru 4 at Maritime Owned By McAlister-Togant Kiawah, LLC Located in the Town of Kiawah Island, Charleston County, South Carolina*" dated May 22, 2008 (the "Survey"), which shows the Property. Attached hereto as Exhibit B-2 is the accompanying surveyor's certificate. Attached hereto as Exhibits C-1 through C-10 are a site plan of the Property and typical floor and roof plans, and building (façade) elevations for each Building (collectively the "Floor Plans"), and as Exhibits D-1 through D-6 are the site, floor and roof plot plans, for each of the four (4) Buildings (collectively the "Plot Plans"), all prepared by LS3P Associates, Ltd., dated April 28, 2008, showing geographically Buildings and other Improvements as well as the dimensions, area and location of Common Elements affording access to each Unit and insofar as possible, and a graphic depiction of the other Common Elements, both limited and common. Attached hereto as Exhibit E is the Schedule of Values for the respective Units (the "Values"). Attached hereto as Exhibits F, G and H, respectively, are the proposed Articles of Incorporation (the "Articles"), the Bylaws (the "Bylaws") and the Rules and Regulations (the "Rules and Regulations").

**3.3 Units.** The Declarant, in order to implement condominium ownership for the above-described premises, covenants and agrees to, and hereby does divide the above-described property vertically and horizontally into the following twenty four (24) freehold estates as set forth hereinbelow. The interior space of each Unit is located on a single level within a Building. The Units are located on the first floor, second floor, or third floor of each Building, and these three floors are located above a ground level floor which is primarily used for parking as shown in Exhibits C-2 and D-2.

**BUILDING ONE** (f/k/a Building 4) is located to the eastern-most end of the property.

- (a) **Unit 6000.** Unit 6000 (f/k/a Unit 4102) is a first (1<sup>st</sup>) story east, four (4) bedroom, four (4) bath residential Unit being approximately 2,744 square feet of heated space as shown on Exhibits C-3 and D-3.
- (b) **Unit 6001.** Unit 6001 (f/k/a Unit 4101) is a first (1<sup>st</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,744 square feet of heated space as shown on Exhibits C-3 and D-3.

- (c) **Unit 6002.** Unit 6002 (f/k/a Unit 4202) is a second (2<sup>nd</sup>) story east, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-4 and D-4.
- (d) **Unit 6003.** Unit 6003 (f/k/a Unit 4201) is a second (2<sup>nd</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-4 and D-4.
- (e) **Unit 6004.** Unit 6004 (f/k/a Unit 4302) is a third (3<sup>rd</sup>) story east, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-5 and D-5.
- (f) **Unit 6005.** Unit 6005 (f/k/a Unit 4301) is a third (3<sup>rd</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-5 and D-5.

**BUILDING TWO** (f/k/a Building 3) is located to the west of Building One and is located between Building One and Building Three.

- (g) **Unit 6007.** Unit 6007 (f/k/a Unit 3101) is a first (1<sup>st</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,744 square feet of heated space as shown on Exhibits C-3 and D-3.
- (h) **Unit 6008.** Unit 6008 (f/k/a Unit 3102) is a first (1<sup>st</sup>) story east, four (4) bedroom, four (4) bath residential Unit being approximately 2,744 square feet of heated space as shown on Exhibits C-3 and D-3.
- (i) **Unit 6009.** Unit 6009 (f/k/a Unit 3201) is a second (2<sup>nd</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-4 and D-4.
- (j) **Unit 6010.** Unit 6010 (f/k/a Unit 3202) is a second (2<sup>nd</sup>) story east, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-4 and D-4.
- (k) **Unit 6011.** Unit 6011 (f/k/a Unit 3301) is a third (3<sup>rd</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-5 and D-5.
- (l) **Unit 6012.** Unit 6012 (f/k/a Unit 3302) is a third (3<sup>rd</sup>) story east, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-5 and D-5.

**BUILDING THREE** (f/k/a Building 2) is located to the west of Building Two and is located between Building Two and Building Four.

- (m) **Unit 6013.** Unit 6013 (f/k/a Unit 2101) is a first (1<sup>st</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,744 square feet of heated space as shown on Exhibits C-3 and D-3.
- (n) **Unit 6014.** Unit 604 (f/k/a Unit 2102) is a first (1<sup>st</sup>) story east, four (4) bedroom, four (4) bath Residential Unit being approximately 2,744 square feet of heated space as shown on Exhibits C-3 and D-3.



- (o) **Unit 6015.** Unit 6015 (f/k/a Unit 2201) is a second (2<sup>nd</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-4 and D-4.
- (p) **Unit 6016.** Unit 6016 (f/k/a Unit 2202) is a second (2<sup>nd</sup>) story east, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-4 and D-4.
- (q) **Unit 6017.** Unit 6017 (f/k/a Unit 2301) is a third (3<sup>rd</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-5 and D-5.
- (r) **Unit 6018.** Unit 6018 (f/k/a Unit 2302) is a third (3<sup>rd</sup>) story east, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-5 and D-5.

**BUILDING FOUR** (f/k/a Building 1) is located to the western-most end of the property.

- (s) **Unit 6019.** Unit 6019 (f/k/a Unit 1101) is a first (1<sup>st</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,744 square feet of heated space as shown on Exhibits C-3 and D-3.
- (t) **Unit 6020.** Unit 6020 (f/k/a Unit 1102) is a first (1<sup>st</sup>) story east, four (4) bedroom, four (4) bath residential Unit being approximately 2,744 square feet of heated space as shown on Exhibits C-3 and D-3.
- (u) **Unit 6021.** Unit 6021 (f/k/a Unit 1201) is a second (2<sup>nd</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-4 and D-4.
- (v) **Unit 6022.** Unit 6022 (f/k/a Unit 1202) is a second (2<sup>nd</sup>) story east, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-4 and D-4.
- (w) **Unit 6023.** Unit 6023 (f/k/a Unit 1301) is a third (3<sup>rd</sup>) story west, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-5 and D-5.
- (x) **Unit 6024.** Unit 6024 (f/k/a Unit 1302) is a third (3<sup>rd</sup>) story east, four (4) bedroom, four (4) bath residential Unit being approximately 2,710 square feet of heated space as shown on Exhibits C-5 and D-5.
- (y) **Boundaries.** The boundaries of all of the Units are as follows: Upper Horizontal Boundary is the horizontal plane of the unfinished interior surface of the uppermost ceiling of each Unit; Lower Horizontal Boundary is the horizontal plane of the unfinished interior surface of the floor of each Unit; Vertical (Parametric Boundary) shall be the vertical plane of the unfinished interior surface of the perimeter walls, doors, windows and load bearing walls.
- (z) **Space Description.** If applicable, every Unit shall include their respective interior dividing walls and partitions (including the space occupied by such walls or partitions) excluding, however, load bearing walls and those

portions of interior walls and partitions enclosing the common pipe chases and other common facilities. Provided, however; that the outside surface of the sheetrock of load bearing walls, and the outside surface of sheetrock enclosing the common pipe chases, floors and ceilings consisting of, as the case may be, the physical structure of the respective Unit, shall also be part of the respective Unit.

- (aa) **Utility Systems.** Every Unit shall include all Utility Systems (including pipes, wires, conduits and ducts) fixtures, mechanical systems, and heating and air conditioning systems, if any, and equipment installed in the Unit which are intended for the sole and exclusive use of the Unit. Any portion of a Utility System or other apparatus serving more than one Unit (e.g., pipes, wires, conduits, ducts) which is partially within and partially without the Unit, and any structural members or portions of the Building and any fixtures or property within the Unit which are not removable without jeopardizing the soundness, safety or usefulness of another Unit, are part of the Common Elements. Any portion of a Utility System serving only one Unit which is located outside the Unit, such as HVAC units serving each Unit, are Limited Common Element appurtenant to that Unit, the maintenance and repair of which is the sole responsibility of the Unit Owner unless otherwise specified in this Master Deed.
- (bb) **Access for all Units.** Access to all Units is clearly shown on the Exhibits to the extent possible. If there is any ambiguity between this document and the Exhibits, this document will prevail. The Units have two entrances: one entrance leading from the entrance foyer from the Unit into the Limited Common Element hallway, and the other entrance leading from the designated "mudroom" or laundry room into the Limited Common Element hallway. Both entrances provide access to both the Building's elevator and the two (2) stairwells. The Units also have doors leading from the interior of the Unit to that Unit's private decks which are Limited Common Elements.

**3.4 Reservation of Rights.** Each Co-Owner has the following rights, but without incurring any obligation to do so, which rights may be exercised without the vote or consent of the Association, any Co-Owner, mortgagee or purchaser of a Unit except as otherwise provided herein or in the Condominium Instrument:

- (a) **Non-Viewable Changes.** Make non-viewable interior alterations, additions, or improvements to its Unit, including, but not limited to, changing the layout or number of rooms in the Unit, without the consent of any other Co-Owner or the Association, provided such alteration or addition does not remove a load bearing wall or structurally weaken any other Unit or Limited or General Common Element appurtenant to another Unit; and
- (b) **Viewable Changes.** Make viewable interior alterations and exterior alterations, additions, or improvements to its Unit (including with the approval of the Co-Owners constituting at least fifty-one percent (51%) of Common Elements.

- (c) **Documentation.** Should a Co-Owner decide to make any changes as set forth above and obtain the necessary approval for the same (if required), the Co-Owner and the Association shall execute an amendment to this Master Deed reflecting such changes including, but not limited to, an amended floor plan or building plan. Any such amendment shall be executed and recorded in the RMC Office for Charleston County, South Carolina, together with such other exhibits relating thereto as are necessary to document the change. The Co-Owner requesting any such change shall be responsible for the cost of preparing and recording any such amendment including any revised plans or building drawings, unless the Association agrees otherwise.

#### **ARTICLE IV**

##### **COMMON ELEMENTS**

**4.1 Ownership, Description.** The ownership of each Unit shall include an undivided share in and to the Common Elements as defined herein and as set forth in the Values. It is the intention of the Declarant hereby to provide that the Common Elements in the Condominium shall be owned by the Co-Owners of the Units as tenants-in-common, the undivided share of each Co-Owner being as stated above. The Association shall have the power to determine the use to be made of the Common Elements from time to time, provided that such use shall not discriminate against any Co-Owner.

**4.2 General Common Elements.** A description of the General Common Elements of the Condominium as defined herein, in the Act, and in the Plot Plan is as follows except any portion thereof designated as a Limited Common Element or included within a Unit:

- (a) The parcel of land described in the Exhibit A, attached hereto;
- (b) Those portions of the Buildings not otherwise herein defined as being embraced within the individual Units rationally of common use or necessary to their existence, upkeep and safety, and in general, all other devices or installations existing for common use, and not designated as a Limited Common Element;
- (c) The foundation, attic (if any), crawl space (if any), structural elements, floors, exterior walls, load-bearing interior walls and partitions, roof and other portions of each Building not within a Unit or designated as a Limited Common Element;
- (d) All improvements to the Property for the benefit of all Units, including the pool, pool house, utilities, walkways, exterior driveways and exterior parking areas but not including the ground floor driveway and parking areas under each Building), lawns and other exterior areas whether or not landscaped, gutters, culverts, etc. located on the Property not included in a Unit or Limited Common Element area or not designated as a Limited Common Element;

- (e) The four utility closets located on the ground floor of each Building (near the six (6) Owner's closets in each Building which are designated herein as Limited Common Elements), the trash receptacle storage area located on the ground floor of each Building (behind the elevator), and the two closets located in the west and north corners of each Building under the turrets; and
- (f) All other property of the Condominium, whether land, the Buildings, improvements, personal property, or otherwise, except such as is included within an individual Unit or designated as a Limited Common Element; and
- (g) All personal property assets of the Association.

**4.3 Limited Common Elements.** Portions of the Common Elements are hereby set aside and reserved for the restricted use or benefit of certain Unit(s) to the exclusion of the other Units, and such portions shall be known and referred to herein as Limited Common Elements. The Limited Common Elements restricted to the use of certain Unit(s) include, but are not limited to, the following:

- (a) Any exterior light fixtures reserved for the use of a Unit shall be a Limited Common Element appurtenant to that Unit;
- (b) Any portion of an interior wall enclosing common pipe chases, air ducts, public utility lines or any portion of a utility system or other apparatus serving more than one Unit (e.g. pipes, wires, conduits, ducts) are a Limited Common Element appurtenant to the Units it serves;
- (c) The compartments or installation of control services such as power, light, gas, cold and hot water, refrigeration, reservoirs, water tanks, and pumps and the like serving a particular Unit are a Limited Common Element appurtenant to that Unit;
- (d) All areas designated on a Plot Plan as "Limited Common Residential Unit Elements East" (or "LCRE") or "Limited Common Residential Unit Elements West" (or "LCRW") shall be Limited Common Elements appurtenant to the particular Unit which is adjacent and contiguous to such Limited Common Residential Unit Element, including the exterior porches (both the screened and unscreened portions) which are accessible from the Unit, and with respect to the third floor Units includes the upstairs portion of the side porches of each third floor Unit and the joining stairway between the two porch levels of such third floor Unit. This shall also include the area directly outside the main entrance of each Unit as shown on the Plot Plans.
- (e) All areas designated on a Plot Plan as "Limited Common Floor Elements" (or "LCF") shall be Limited Common Elements appurtenant to the two (2) Units which are located on the same floor level adjacent and contiguous to such Limited Common Floor Element, including the floor landing outside the elevator of each of the first, second and third floors.

- (f) All areas designated on a Plot Plan as "Limited Common Building Elements" (or "LCB") shall be Limited Common Elements appurtenant to the six (6) particular Units which are located in that Building, including the Building elevator, the two (2) Building stairways, the stairway between the third floor and the roof of the Building, and the ground floor area beneath each Building. The Association shall create and assign (in its sole discretion) the exclusive right to use parking spaces under each Building in a fair and impartial manner and the Association may reconfigure and re-assign (in its sole discretion) the exclusive use of the parking spaces under each Building among the Building's Units from time to time if it deems it necessary, so long as it does so in a fair and impartial manner. The Association shall also assign to each Unit in a Building the exclusive use of one of the six (6) Owner's closets located in the eastern and southern corners of that Building.
- (g) Each of the air conditioner or heat pump units located on the roof of a Building which serve a Unit, and the wires and tubing extending therefrom to the Unit, shall be a Limited Common Element to that Unit.

## **ARTICLE V**

### **EASEMENTS**

In addition to any easements created by statute, all Units shall be subject to the following easements in favor of the Declarant, the Association and/or any other person authorized by the Association:

**5.1 Utilities.** Easements throughout the General Common and or Limited Common Elements, and the Units for existing ducts, plumbing, and for the purposes of maintenance, repair, and replacement of any heating or air conditioning systems, cable or other television systems, sewer, water, gas, electricity, power and telephone pipes, lines, mains, conduits, wires, poles, transformers and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility system or the furnishing of such services to the Units and the General Common Elements. This is also an easement for existing water meters, HVAC Units, mailboxes, electrical meters, and commercial exhaust systems.

**5.2 Support and Quiet Enjoyment.** An easement for lateral and subjacent support from every portion of a Unit which contributes to the support of the Building and every other Unit and Common Element and as such may be necessary for the quiet enjoyment of a Unit.

**5.3 General Repairs.** Easements through the Units and Common Elements for maintenance, repair and replacement of the Condominium and any property which is the responsibility of the Association or Co-Owner to maintain or repair (if any). In case of emergency, such entry shall be immediate whether or not a Co-Owner is available to provide consent.

**5.4 Encroachments.** In the event that any portion of the Common Elements now or hereafter encroach upon any Unit, or vice versa, or in the event that any portion of any Unit now or hereafter encroaches upon another Unit, a valid easement for the encroachment and for the maintenance of the same, so long as it stands, does and shall exist. In the event a Building or other Improvement or a Unit is partially or totally destroyed and the reconstruction thereof shall create an encroachment on portions of the Common Elements or on any Unit, there shall exist a valid easement for such encroachment and the maintenance thereof.

**5.5 Actual Location Controls.** In interpreting any and all provisions of this Master Deed, and subsequent deeds and mortgages to individual Units, the actual location of the Unit shall be deemed conclusively to be the property intended to be conveyed, reserved or encumbered notwithstanding any minor deviations, either horizontally or vertically, from the proposed locations as indicated in the Exhibits attached hereto. To the extent that such minor variations in location do or shall exist, a valid easement thereof, and for the maintenance thereof, does and shall exist.

**5.6 Additional Easements.** The Association shall have the right (and, to the extent reasonably necessary, for the full use and enjoyment of the Units by the respective Co-Owners, the duty upon the request of one or more Co-Owners) to grant and reserve easements and rights-of-way through, under, over and across the Common Elements for construction purposes, and for the installation, maintenance and inspection of the lines and appurtenances for public or private water, sewer, drainage, gas, electricity, telephone and other utilities; provided, however, no such easement shall deprive a Co-Owner of the quiet enjoyment of its Unit and use of its appurtenant Limited Common Elements. However, no easement shall be granted by the Association if as a result thereof the building or other improvement in the Condominium would be structurally weakened or the security of any mortgage of record would be adversely affected without its written consent, and no such easement shall be granted through the Limited Common Elements without consent of a majority of the Co-Owners of the Units as to which the Limited Common Elements are appurtenant.

The Property submitted to a condominium hereby is subject to all conditions, limitations, restrictions, reservations and all other matters of record, the rights of the United States of America, the State of South Carolina and any governmental authority or agency including any taxes, applicable zoning ordinances which now exist or are hereafter adopted and easements for ingress and egress, for pedestrian and vehicular purposes and for utility services and drains which now exist.

The Association, all present and future Co-Owners and Occupants, the Declarant and their respective successors, assigns, designees, invitees, licensees and guests are hereby granted a perpetual easement over, through and across and a license to use the areas of the General Common elements in a manner for which such is ordinarily intended and are further granted a pedestrian easement over, through and across the General Common Elements upon such paths and ways as are suitable for pedestrian traffic and a license to use the same, subject however to the terms of this Master Deed and the Exhibits thereto.

**ARTICLE VI****CONDOMINIUM ADMINISTRATION**

**6.1 Administration of the Condominium.** The Condominium shall be administered, supervised and managed by the Association, which shall act by and on behalf of the Co-Owners of the Units in the Condominium in accordance with this Master Deed, and its Bylaws and in accordance with the Act, as amended. The Bylaws form an integral part of the plan of ownership herein described, and, as amended from time to time, shall govern the conduct and affairs of the Co-Owners of the Condominium as well as the members of the Association, and shall be construed in conjunction with the provisions of this Master Deed. Pursuant to the Act, the Association is hereby designated as the form of administration of the Condominium, and is hereby vested with the rights, powers, privileges and duties necessary or incidental to the property administration of the Condominium, the same being more particularly set forth in the Bylaws of the Association. If there is any conflict between this Master Deed and the Bylaws, the Master Deed shall prevail.

**6.2 Undivided Share in Condominium.** The basic value of each Unit and the total value of all the property of the Condominium for the sole and exclusive purpose of determining the property rights and obligations of the Co-Owners is set forth in the Values. The basic value of each Unit or percentage (share) in the Common Elements set forth in the Values shall also be the percentage pertaining to the several Units (and their Co-Owners) in the Common Expenses and rights in the Common Surplus (if any) except as otherwise stated in the Master Deed, and said percentage shall constitute the proportionate representation pertaining to each Unit for voting purposes in the Association.

**6.3 Units and Undivided Shares Inseparable.** 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 transfer, conveyance or encumbrance of an individual Unit shall be deemed to also transfer, convey or encumber the undivided interest of the Co-Owner in the Common Elements appurtenant to the Unit without specifically or particularly referring to same, and together with easements in favor of the Unit or to which the Unit or an appurtenant Limited Common Element is subject. Any attempt to divide a Unit by separating title thereto from the undivided interest in the Common Elements and Common Surplus (if any) shall be void ambition. The Declarant, its successors and assigns and its grantees, their heirs, successors and assigns, further covenant and agree that any conveyance, transfer or alienation of any Unit shall conclusively be deemed to include all of the interest of the Co-Owner of said Unit in the Condominium.

**6.4 Membership in Association.** The Co-Owner of a Unit shall automatically, upon becoming the Co-Owner of a Unit, be a member of the Association, and shall remain a member of the Association until such time as his, her or its ownership ceases for any reason, at which time, his, her or its membership in the Association shall automatically cease. Other than as an incident to a lawful transfer of the title to a Unit, neither membership in the Association nor any share in the assets of the Association may be assigned, hypothecated or transferred, and any such attempted transfer shall be null and void, except as an appurtenance to the Co-Owner's Unit.

**6.5 Rules and Regulations, Liability.** Reasonable Rules and Regulations concerning the use of the property of the Condominium may be made and amended from time to time by the Association in the manner provided by its Bylaws. The initial Rules and Regulations and attached hereto as Exhibit H. Notwithstanding the duty of the Association to maintain and repair certain parts of the property i.e., the General Common Elements, the Association shall not be liable to Co-Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the Property to be maintained and repaired by the Association.

**6.6 Assessments.** Each Co-Owner is bound to contribute and shall be assessed by the Association pro rata according to the percentage of his, her or its share in the Common Elements and the provisions of the Condominium Instruments toward the expenses of administration and of maintenance, insurance, repair, replacement, preservation and improvement of the Common Elements in such amounts as shall from time to time be fixed and assessed by the Association in accordance with the Condominium Instruments, and toward any other expenses that may be lawfully agreed upon, all as is more particularly provided in the Bylaws, as amended from time to time. No Co-Owner may exempt itself from contributing toward such expenses by waiver of the use or enjoyment of the Common Elements of the Association or by abandonment of the Unit owned by such Co-Owner. At the time this Master Deed is recorded, Declarant shall contribute \$500.00, which shall be deposited in the Association's checking account as a working capital reserve.

**6.7 Professional Property Manager.** The Board of Directors of the Association shall retain a professional property management company to manage the day-to-day affairs of the Association.

## ARTICLE VII

### MAINTENANCE, UPKEEP AND REPAIR

**7.1 Co-Owner.** Unless expressly and specifically stated differently herein, each Co-Owner shall be absolutely obligated to maintain and repair its Unit, and any Limited Common Elements benefiting its Unit (include routine maintenance, upkeep, and minor repairs to the porches and exterior windows and doors) including, but not limited to the Unit's Utility Systems and the built-in exterior refrigerator and exterior cooking grill located the exterior porches of each Unit. To the extent the obligation is shared by several Co-Owners (unless otherwise set forth herein) the cost shall be divided among the benefiting Units based on Values.

**7.2 The Association.** Unless expressly and specifically stated differently herein, the Association's sole responsibility shall be to maintain the General Common Elements as defined herein or as shown in the Plot Plan, and procurement of insurance if required herein, including specifically the Building exteriors (including all substantial repairs, replacements, painting, and staining of porches, exterior walls, windows, exterior doors, and roofs, which shall be a Common Expense divided based on Values. Also, the Association shall be in charge of administering the maintenance of the Limited Common Elements appurtenant to more than one Unit, which shall also be a Common Expense divided based on Values.



**7.3 Bylaws.** The maintenance, upkeep and repair obligations are more fully set forth in the Bylaws. NOTE: EVEN IF A UNIT HAS NO RIGHT TO USE A LIMITED COMMON ELEMENT, IT MAY NEVERTHELESS BE RESPONSIBLE FOR A PORTION OF ITS REPAIR, UPKEEP, MAINTENANCE AND/OR REPLACEMENT. EXAMPLES INCLUDE RESIDENT STORAGE AREAS, FOYERS, ELEVATORS, AND OTHER LIMITED COMMON ELEMENTS INCLUDING (WITHOUT LIMITATION) THOSE DESCRIBED IN SECTIONS 4.3(d) THROUGH (g) HEREOF, THE USE AND ENJOYMENT OF WHICH ARE LIMITED TO SPECIFIC UNIT OWNERS BUT WHICH ARE TO BE MAINTAINED BY ALL OF THE UNIT OWNERS.

### **ARTICLE VIII**

#### **INSURANCE**

**8.1 Co-Owners.** Each Co-Owner shall procure insurance as set forth in the Bylaws.

**8.2 The Association.** The Association shall carry insurance as set forth in the Bylaws.

### **ARTICLE IX**

#### **RECONSTRUCTION OR REPAIR AFTER INSURED CASUALTY**

**9.1 Co-Owners.** Unless all Co-Owners unanimously consent in writing together with Mortgagees that represent at least fifty one percent (51%) of the votes of the Unit that are subject to mortgages, each Co-Owner shall have the absolute obligation to rebuild its Unit, and its Limited Common Elements to its pre-casualty condition, subject to the terms hereof. If the reconstruction or repair is the result of an uninsured event, those responsible for maintenance, replacement, repair, and upkeep shall share the expense based on respective Values.

**9.2 The Association.** The Association shall repair General Common Elements to the extent that it is required to under the Bylaws, Master Deed, its Exhibits, and the Act.

### **ARTICLE X**

#### **RESTRICTIVE AND PROTECTIVE COVENANTS, AGREEMENTS**

To further implement this plan of condominium ownership, to make the ownership and sale of Units in the Condominium feasible, to preserve the character of the Condominium and to make possible the fulfillment of the purpose of this Master Deed, the Declarant, its successors and assigns, by reason of this Master Deed, and all future Co-Owners of Units in the Condominium by their acquisition of title thereto, covenant and agree as follows:

**10.1 No Partial Conveyance.** Each Unit shall, for all purposes, constitute a separate parcel of real property which may be owned in fee simple and which may be leased, conveyed, devised, inherited, transferred or encumbered along with its appurtenant percentage in the Common Elements, in the same manner as any other parcel of real property, independently of all other Units, subject only to the provisions of this Master Deed, Bylaws of the Association, the Act, and any applicable State or Federal securities laws. No part of any Unit or any Common element shall be leased, conveyed, devised, inherited, transferred or encumbered apart from the whole of said Unit and its corresponding percentage in the Common Elements. Each Unit may only be utilized for its legal use including rental thereof on annual, monthly or weekly basis, but in accordance with applicable law.

**10.2 Improper Use of Unit Prohibited.** No unlawful use shall be made of a Unit nor any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of such Unit shall be the same as the responsibility for the maintenance and repair of the Unit concerned. Additionally, no use shall be made of a Unit which would violate the terms of this Master Deed or its Exhibits.

**10.3 Use of Common Elements.** Each Co-Owner, tenant, occupant, or guest of a Unit may use the Common Elements in accordance with the purpose for which they are intended, without hindering or encroaching upon the lawful rights of the other Co-Owners, their guests, tenants, or occupants.

**10.4 Right of Access.** The Association shall have the irrevocable right, to be exercised by its duly authorized officers or agents, to have reasonable access to each Unit, and any Common Element from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any of the Common Elements therein or accessible there from for which the Association is responsible (if any); and at any time for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit or Units. Prior to exercising such rights, the Association shall give reasonable notice to the Owner of such Unit and to any tenant occupying such Unit, unless the emergency nature of the repairs precludes such prior notice, in which event, notice shall be given as soon as practicable after such entry. The Association shall be responsible for the prompt restoration of the Unit to its pre-entry condition.

**10.5 Architectural Control.** To preserve the original architectural appearance of the Condominium, no viewable interior or exterior construction of any nature whatsoever except as specified in this Master Deed shall be commenced or maintained upon the Building and/or any Common Element. All such additions as are herein specified shall be architecturally compatible with the existing structures. No improvements may be constructed or any equipment permanently placed in the General Common Elements or a Limited Common Element area appurtenant to a Unit without the consent of the Co-Owners owning fifty-one percent (51%) of the Common Elements or without a majority consent of 51% of the Unit Owners of the Limited Common Element that is effected. No Co-Owner shall paint, decorate or change the color of any exterior surface, gate, railing, fence or roof, nor shall any Co-Owner change the design or color of

the exterior of the Building or any lighting fixture nor shall any Co-Owner install, erect or attach to any part of the exterior of the Building any sign of any kind whatsoever without obtaining the prior written approval of the Association and of Co-Owners owning fifty-one percent (51%) of the Common Elements. Additionally, no viewable interior or exterior addition or change, including, without limiting the generality of the foregoing, the erection or construction of any fence or wall, window blinds, window treatments or draperies, signs, awnings, canopies, shutters, antennae, satellite dish, or any other device or ornament may be made unless and until plans and specifications showing the nature, kind, shape, height, material, color and location of the same shall have been submitted to and approved in writing as to harmony of exterior design, color and location in relation to the surrounding structures by the Association. Failure of the Association to approve or disapprove such plans and specifications within forty-five (45) days after their being submitted in writing shall constitute approval. It shall be each Co-Owners responsibility to obtain all other necessary governmental and nongovernmental approvals for any such construction, including, but not limited to, the Kiawah Island Community Association, the Town of Kiawah and its agencies, or Charleston County, as the case may be.

**ARTICLE XI**

**AMENDMENT OF MASTER DEED**

This Master Deed may be amended at the regular or any special meeting of the Association, called and convened in accordance with the Bylaws, upon the affirmative vote of the Co-Owners constituting fifty-one percent (51%) of the Common Elements. Notwithstanding, this Master Deed may not be canceled nor any amendment be made hereto having as its effect a termination of the Condominium without the written agreement of all the Co-Owners in the Condominium and all mortgagees holding mortgages of record upon the Condominium or any portion thereof, as provided in the Act; provided, further that no amendment to this Master Deed may change the configuration of or approve the construction of any improvement or placement of any item of personal property in a General Common Element without the approval of the Co-Owners owning fifty-one percent (51%) of the Common Elements, nor shall any amendment to this Master Deed change the Common Elements appurtenant to a Unit without the approval of the Co-Owners of that Unit.

Notwithstanding anything to the contrary contained herein, the system of administration as set forth in the Bylaws may be amended and modified from time to time in accordance with the provisions of the Act and any other applicable provisions of the statutory laws of South Carolina, and the Bylaws of the Association. The procedure for effecting an amendment to this Master Deed shall be that as provided for amendment of the Bylaws, hereto attached, except that the approval required shall be fifty-one percent (51%) of the Values unless a different percentage is provided for in this Master Deed or the Exhibits, and in addition thereto, the consent of each lien holder of record on any Unit in the Condominium, as of the date of adoption of any such amendment, if such lien holder is required to consent, shall be subscribed to said amendment with the same formalities required in South Carolina for the making and executing of deeds.

No amendments to the Master Deed or other Condominium Instruments shall diminish or impair the rights of Mortgagees under the Condominium Instruments without the prior written consent of all Mortgagees of record, nor diminish or impair the rights of the Declarant under the Condominium Instruments without the prior written consent of the Declarant. Except as specifically provided in the Condominium Instruments, no provision of the Condominium Instruments shall be construed to grant to any Co-Owner, or to any other person, any priority over any rights of Mortgagees.

Implied approval shall be assumed when a Mortgagee fails to submit a response to any written proposal for an amendment to this Master Deed within sixty (60) days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

All amendments hereto shall be recorded and certified as required by the Act. No amendment(s) shall change any Unit or the proportionate share of the Common Expenses or Common Surplus attributable to each Unit, nor the voting rights of any Unit. No amendment shall be passed which shall impair or prejudice rights and/or priorities of any mortgagee or change the provisions of any mortgage or change the provisions of this Master Deed with respect to mortgages without the written approval of all mortgagees of record.

## ARTICLE XII

### CONDITIONS OF TITLE

The present title to the Property hereby subdivided by the Declarant and the title to each Unit which shall be hereafter conveyed or acquired in any manner, is hereby expressly declared and made subject to the terms and provisions of this Master Deed and its Exhibits. The acquisition of title to a Unit shall be irrebuttable and conclusive evidence that the grantee approves, adopts and ratifies the provisions of the Master Deed and all Exhibits thereto including, but not limited to, the Bylaws and Rules and Regulations of the Association as amended from time to time, and will comply therewith. The covenants, agreements, and restrictions set forth herein shall be appurtenant to each Unit, shall run with the land, and shall be binding upon the Declarant, its successors and assigns, and upon all persons whomsoever (including corporate and/or business entities) claiming by, through, or under the Declarant, its successors and assigns.

## ARTICLE XIII

### TERMINATION

This Condominium may be voluntarily terminated at any time upon the terms and conditions and in the same manner set forth and described in the Act; provided, however notwithstanding anything to the contrary in the Act as to termination in the event of destruction, the condominium may not be terminated unless and until all Co-Owners and all mortgagees of record of all Units agree thereto and said mortgagees agree in writing to accept such termination and to accept as security the undivided portion of the Submitted Property owned by the debtors of each. In the event of such termination, all Co-Owners

shall become tenants in common of the real property and improvements constituting the Unit and Common Elements. The ownership of each Co-Owner upon termination as tenants in common shall be the same percentage as his percentage ownership in the Common Elements at that time.

#### ARTICLE XIV

#### MISCELLANEOUS

**14.1 Severability.** It is the intention of the Declarant that the provisions of this Master Deed and its Exhibits are severable so that if any provision, condition, covenant, or restriction thereof shall be invalid or void under any applicable federal, state, or local law, the remainder shall be unaffected thereby. In the event that any provision, condition, covenant or restriction thereof is, at the time of the recording of this Master Deed, void, voidable or unenforceable as being contrary to any applicable federal, state or local law, the Declarant, its successors and assigns, and all persons claiming by, through, or under the Declarant, covenants and agrees that any future amendments or supplements to the said laws having the effect of removing said invalidity, voidability, or unenforceability, shall be deemed to apply retroactively to this Master Deed thereby operating to validate the provisions of this Master Deed and the exhibits thereto which otherwise might be invalid; and it is further covenanted and agreed that any such amendments and supplements to the said laws shall have the effect herein declared as fully as if they had been in effect at the time of this Master Deed.

**14.2 Captions.** Captions or titles in this Master Deed and the Exhibits attached hereto are inserted as a matter of convenience and for reference only, and in no way define, limit, extend or describe the scope of this Master Deed or Exhibits or the intent of any provisions thereof.

**14.3 No Obligations.** Nothing contained in this Condominium Instruments shall be deemed to impose upon the Declarant or its successors or assigns any obligation of any nature to build, renovate or provide any improvements except to the extent required by the Act.

**14.4 Provisions of Master Deed.** Notwithstanding the fact that the present provisions of the Act are incorporated by reference and included thereby, the provisions of this Master Deed and the Exhibits hereto shall be paramount to the Act as to those provisions where variances are permitted; otherwise, the provisions of the Act shall prevail and shall be deemed incorporated herein.

**14.5 Compliance With Act.** All remedies for non-compliance provided in the Act shall be in full force and effect. In addition thereto, should the Association find it necessary to bring an action about compliance with any provision of law, the Act, this Master Deed and/or the Exhibits attached hereto, upon a finding by the Court that a violation occurred, the Co-Owner so violating shall reimburse the Association for reasonable attorneys' fees and costs incurred in prosecuting such action. Upon a finding that a violation did not occur, the Co-Owner against whom such action was brought shall be entitled to recover such attorneys' fees and costs for such action, such fees to be

assessed by the Association only against the Co-Owners who voted in favor of such action being brought by the Association.

**14.6 Inspection of Records.** The Association shall make available to Co-owners and lenders, and to holders, insurers or guarantors of any first mortgage, for inspection upon twenty four (24) hours notice and during normal business hours or under other reasonable circumstances, current copies of the Master Deed, Bylaws, or the Rules and Regulations concerning the Property and the books, records and other financial statements of the Associations. Any holder of a first mortgage is entitled, upon written request, to a financial statement for the immediately preceding fiscal year.

**14.7 Ad Valorem Taxes.** Each Co-Owner shall pay all ad valorem taxes and other taxes assessed against its Unit and shall file any tax returns required in connection therewith. No Co-Owner shall have a right to contribution or a right of adjustment against any other Co-Owner because the value of its Unit as fixed by any taxing authority may differ from that stated herein. For the purposes of taxation, the interest of the Co-Owner of a Unit in its Unit and Common Elements appurtenant thereto shall be considered a unit. The value of said Unit as compared to the value of the Condominium shall be equal to the percentage of the value of the entire Condominium as then constituted, including land and improvements, as has been assigned to said Unit and as set forth in this Master Deed. The total of all said percentages equal one hundred percent (100%) of the value of all the land and improvements, as it shall then be constituted.

**14.8 Assignment of Warranties.** All contractual warranties running in favor of the Declarant in connection with the renovation of the building and the installation of material, equipment and appliances therein, shall accrue to the benefit of and are hereby assigned to the respective Co-Owners or the Association as appropriate.

**14.9 Disclaimer.** THE DECLARANT SPECIFICALLY DISCLAIMS ANY INTENTION TO HAVE MADE ANY WARRANTY(IES) OR REPRESENTATION(S) IN CONNECTION WITH THE SUBMITTED PROPERTY OR ANY PORTION THEREOF (INCLUDING ANY WARRANTIES AS TO MERCHANTABILITY OR FITNESS FOR USE OR FITNESS FOR A PARTICULAR PURPOSE) OR THE DOCUMENTS ESTABLISHING OR GOVERNING THE CONDOMINIUM, EXCEPT THOSE WARRANTIES AND REPRESENTATIONS (IF ANY) EXPLICITLY SET FORTH HEREIN. NO PERSON SHALL BE ENTITLED TO RELY UPON ANY WARRANTY OR REPRESENTATION NOT EXPLICITLY SET FORTH HEREIN. STATEMENTS (IF ANY) AS TO COMMON EXPENSES, TAXES ASSESSMENTS OR OTHER CHARGES MADE BY THE DECLARANT OR ANY REPRESENTATIVE THEREOF ARE ESTIMATES ONLY AND NO WARRANTY, GUARANTEE OR REPRESENTATION IS MADE THAT THE ACTUAL AMOUNT OF SUCH COMMON EXPENSES, ASSESSMENTS OR OTHER CHARGES WILL CONFORM WITH SUCH ESTIMATES.

THE DECLARANT SHALL NOT BE RESPONSIBLE FOR ANY CONDITION CAUSED BY CONDENSATION ON OR EXPANSION OR CONTRACTION OF MATERIALS, INCLUDING PAINT (OVER INTERIOR OR EXTERIOR WALLS), FOR LOSS OR INJURY IN ANY WAY DUE TO THE ELEMENTS, THE WATER TIGHTNESS (OR ABSENCE THEREOF) OF

WINDOWS AND DOORS, THE COLLECTION OF WATER WITHIN THE BUILDING OR ON ANY PORTION OF THE SUBMITTED PROPERTY OR DEFECTS WHICH ARE THE RESULT OF CHARACTERISTICS COMMON TO THE TYPE OF MATERIALS, USED, OR FOR DAMAGE DUE TO ORDINARY WEAR AND TEAR OR ABUSIVE USE OR ANY OTHER CAUSE, EXCEPT AS THE DECLARANT AND A CO-OWNER MAY SPECIFICALLY AGREE IN WRITING. THE ENFORCEMENT OF ANY GUARANTY OR WARRANTY FROM ANY CONTRACTOR, SUB-CONTRACTOR, SUPPLIER OR MANUFACTURER SHALL BE THE OBLIGATION OF THE ASSOCIATION AND ITS MEMBERS AND NOT THE DECLARANT.

**14.10 Singular or Plural and Gender:** Whenever the context so requires, the use of the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders. The provisions of the Master Deed shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation and development of a horizontal property regime.

**14.11 Covenants Running With the Land.** All provisions of this Master Deed and all Exhibits hereto and amendments hereof shall be construed as covenants running with the land and of every part thereof and interest therein including, but not limited to, every Unit and the appurtenances thereof. Every Co-Owner and/or occupant of the Submitted Property or any part thereof or any party owning any interest therein, their heirs, executors, successors, administrators and assignees, shall be bound by all the provisions of this Master Deed and Exhibits hereto and any amendments to the same and the Act.

**14.12 Approval of this Master Deed.** Each Co-Owner by virtue of acceptance of a Deed of conveyance of a Unit and/or any portion of or interest in the Common Elements and other parties by virtue of their occupancy of Units or use of the Common Elements, hereby approve the provisions hereof and all covenants, terms, conditions, duties and obligations hereof and Exhibits hereto and the Act, and does agree to be bound by all the terms, conditions, duties and obligations contained herein, in the Exhibits hereto and in the Act.

**14.13 Binding Arbitration.** IF A DISPUTE ARISES BETWEEN THE PARTIES REGARDING THIS AGREEMENT, THE PARTIES AGREE TO SUBMIT SUCH DISPUTE TO BINDING ARBITRATION. THE BINDING ARBITRATION SHALL BE CONDUCTED UNDER THE RULES OF THE AMERICAN ARBITRATION ASSOCIATION FOR COMMERCIAL DISPUTES AND CONDUCTED AT A NEUTRAL LOCATION IN CHARLESTON, SOUTH CAROLINA BY NEUTRAL ARBITRATOR(S). A PARTY MAY INITIATE A BINDING ARBITRATION BY SUBMITTING A WRITTEN PETITION FOR ARBITRATION TO THE AMERICAN ARBITRATION ASSOCIATIONS PURSUANT TO THE REQUIREMENTS OF THAT ASSOCIATION. ANY DECISIONS OF THE ARBITRATORS SHALL BE BINDING ON THE PARTIES AND SUBJECT TO ENFORCEMENT BY A COURT OF COMPETENT JURISDICTION. THE PARTIES ACKNOWLEDGE THAT BINDING ARBITRATION RESULTS IN THE WAIVER OF CERTAIN IMPORTANT LEGAL RIGHTS, INCLUDING BUT NOT LIMITED TO A TRIAL BY JURY,

**CERTAIN RIGHTS OF DISCOVERY OF INFORMATION NORMALLY ALLOWED IN THE COURT PROCESS, AND RIGHTS TO APPEAL THE DECISION OF THE ARBITRATORS. AT THE DISCRETION OF THE ARBITRATOR, THE PREVAILING PARTY CAN BE AWARDED ATTORNEYS' FEES AND COSTS PROVIDED, HOWEVER, THAT THE ASSOCIATION WILL NOT ASSESS ANY SUCH AWARD AGAINST THE PREVAILING PARTY.**

**14.14 Rights of Mortgagees and Guarantors.** The project documents must give a Mortgagee and guarantor of the mortgage on any unit in a condominium project the right to timely written notice of:

- (a) Any condemnation or casualty loss that affects either a material portion of the Property or the Unit securing its mortgage;
- (b) Any 60-day delinquency in the payment of assessments or charges owed by the Owner of any Unit on which it holds the mortgage;
- (c) A lapse, cancellation, or material modification of any insurance policy maintained by the Association; and
- (d) Any proposed action that requires the consent of a specified percentage of Mortgagees.

**14.15 First Mortgagee's Rights Confirmed.** Any provision of this Master Deed or the Bylaws to the contrary notwithstanding, no Owner or any other party shall have priority over any rights of the first Mortgagee of the Unit pursuant to its mortgage in the case of payment to the Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Elements.

**14.16 Unpaid dues.** Any provision of this Master Deed or the Bylaws to the contrary notwithstanding, any first Mortgagee who obtains title to a Unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for more than six (6) months of the unit's unpaid regularly budgeted dues or charges accrued before acquisition of the title to the unit by the Mortgagee. If the Association's lien priority includes costs of collecting unpaid dues, the Mortgagee will be liable for any fees or costs related to the collection of the unpaid dues.

**14.17 Fannie Mae Compliance.** This Master Deed is intended to comply with the requirements of the Fannie Mae Selling Guide Part XII (Project Standards), Chapter 2 (Condominium Project Review), Exhibit 1 – Legal Requirements for Fannie Mae Review Process – Lender Representations and Warranties (the “Fannie Mae Standards”), as promulgated as of the date of this Master Deed, solely for the purpose of assisting mortgagees in underwriting mortgages (whether Fannie Mae or not), and a table is set forth as Exhibit I to this Master Deed for the convenience of mortgagees and their legal counsel in reviewing this Master Deed. **DECLARANT HEREBY DISCLAIMS ANY RESPONSIBILITY FOR INSURING THE ACCURACY OF EXHIBIT I. IT SHALL**



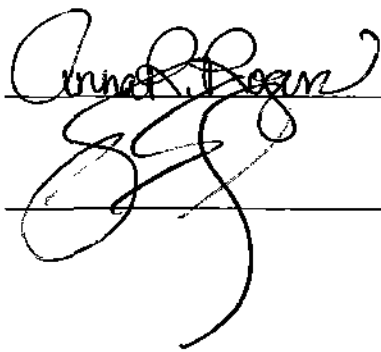
BE THE RESPONSIBILITY OF EACH OWNER, PROSPECTIVE OWNER, MORTGAGEE, AND MORTGAGEE LEGAL COUNSEL TO ASSURE ITSELF OF COMPLIANCE WITH THE FANNIE MAE STANDARDS AS CURRENTLY PROMULGATED OR AS AMENDED FROM TIME TO TIME IN THE FUTURE.

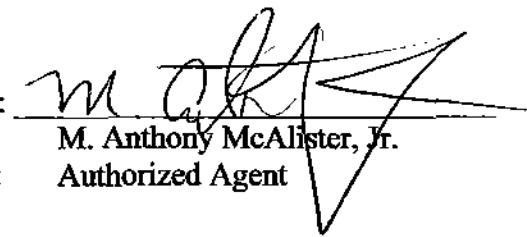
IN WITNESS WHEREOF, the Declarant has caused these presents to be executed this 28<sup>th</sup> day of May, 2008.

WITNESSES:

DECLARANT:

McALISTER-TOGANT KIAWAH, LLC,  
a South Carolina limited liability  
company

  
\_\_\_\_\_  
\_\_\_\_\_

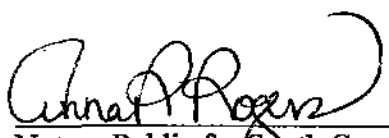
By:   
\_\_\_\_\_  
M. Anthony McAlister, Jr.  
Its: Authorized Agent

\*\*\*\*\*

STATE OF SOUTH CAROLINA     )  
   )  
COUNTY OF CHARLESTON     )

ACKNOWLEDGMENT

I, Anna Rogers, Notary Public for the State of South Carolina,  
do hereby certify that **McALISTER-TOGANT KIAWAH, LLC**, by M. Anthony  
McAlister, Jr., its authorized agent, personally appeared before me this 28<sup>th</sup> day of May,  
2008, and acknowledged the due execution of the foregoing instrument.

  
\_\_\_\_\_  
Notary Public for South Carolina  
My commission expires: My Commission Expires December 18th, 2013

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

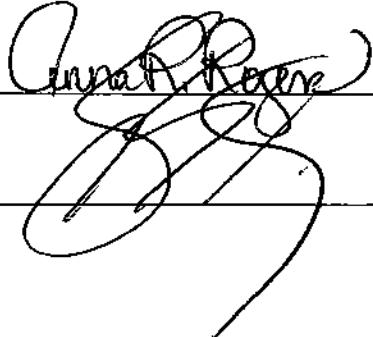
ACCEPTANCE OF CONDOMINIUM

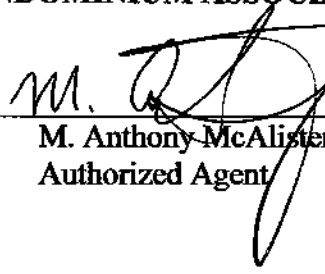
FOR GOOD AND VALUABLE CONSIDERATION, the receipt whereof is hereby acknowledged, **The Maritime at Kiawah Condominium Association, Inc.** hereby agrees to and does on behalf of itself and all its present and future Co-Owners of **The Maritime at Kiawah Horizontal Property Regime**, accept all the benefits and all the duties, responsibilities, obligations and burdens imposed upon it and them by the provisions of this Master Deed together with all the Exhibits hereto and as set forth in the Act.

IN WITNESS WHEREOF, the named **The Maritime at Kiawah, Inc.** has caused these presents to be signed in its name by its duly authorized agent this 28<sup>th</sup> day of May, 2008.

WITNESSES:

**THE MARITIME AT KIAWAH  
CONDOMINIUM ASSOCIATION, INC.**

  
\_\_\_\_\_  
\_\_\_\_\_

By:   
\_\_\_\_\_  
M. Anthony McAlister, Jr.  
Its: Authorized Agent

\*\*\*\*\*

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

ACKNOWLEDGMENT

I, Anna Rogers, Notary Public for the State of South Carolina, do hereby certify that **The Maritime at Kiawah Condominium Association, Inc.** by M. Anthony McAlister, Jr., its authorized agent, personally appeared before me this 28<sup>th</sup> day of May, 2008, and acknowledged the due execution of the foregoing instrument.

  
\_\_\_\_\_  
Notary Public for South Carolina  
My commission expires: My Commission Expires December 18th, 2013

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

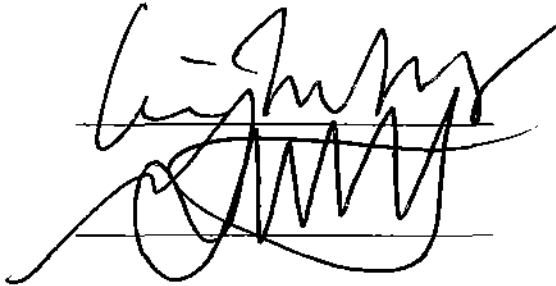
**CONSENT OF MORTGAGEE**

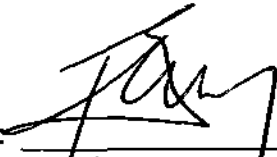
WHEREAS, the National Bank of South Carolina ("NBSC") is the holder of a mortgage upon the real property described herein (the "Property").

NOW KNOW ALL MEN BY THESE PRESENTS, that NBSC, by Robert G. Phillips, its Sr. Vice President, hereby consents to the submission of the Property to the South Carolina Horizontal Property Act, §27-31-10, et seq., South Carolina Code of Laws (1976) this 28 day of May, 2008.

WITNESSES:

**NATIONAL BANK OF SOUTH CAROLINA**

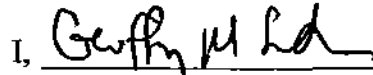


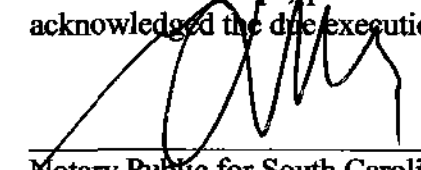
By:   
Robert G. Phillips  
Its: Sr. Vice President

\*\*\*\*\*

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

**ACKNOWLEDGMENT**

I, , Notary Public for the State of South Carolina, do hereby certify that **National Bank of South Carolina, by its Senior Vice President, Robert G. Phillips**, personally appeared before me this 28 day of May, 2008, and acknowledged the due execution of the foregoing instrument.

  
Notary Public for South Carolina  
My commission expires: 9/10/12

**EXHIBIT A**

**Legal Description**

JK P 660P6249

All that certain piece, parcel, or tract of land situate, lying and being in the Town of Kiawah Island, Charleston County, South Carolina, containing 3.000 acres, more or less, and shown on a plat prepared by Southeastern Surveying of Charleston, Inc., entitled "**A PLAT OF A 3.000 ACRE TRACT ON GREEN DOLPHIN WAY OWNED BY KIAWAH RESORT ASSOCIATES, LP LOCATED IN THE TOWN OF KIAWAH ISLAND CHARLESTON COUNTY, SOUTH CAROLINA**" dated March 25, 2004, last revised on July 11, 2005, and recorded in Plat Book EJ at page 154, in the office of the Register of Mesne Conveyances for Charleston County, S.C., said tract having such location, butts and bounds, metes, courses, and distances as will by reference to said plat more fully appear.

THIS is the same property conveyed to McAlister-Togant Kiawah, LLC, by deed of conveyance from Kiawah Land Development, LLC, recorded August 26, 2005, in Book F551, Page 271, in the RMC Office for Charleston County, S. C.

TMS: 264-06-00-167

**EXHIBIT A**

dk P 660P6250

**Legal Description**

All that certain piece, parcel, or tract of land situate, lying and being in the Town of Kiawah Island, Charleston County, South Carolina, containing 3.000 acres, more or less, and shown on a plat prepared by Southeastern Surveying of Charleston, Inc., entitled "**A PLAT OF A 3.000 ACRE TRACT ON GREEN DOLPHIN WAY OWNED BY KIAWAH RESORT ASSOCIATES, LP LOCATED IN THE TOWN OF KIAWAH ISLAND CHARLESTON COUNTY, SOUTH CAROLINA**" dated March 25, 2004, last revised on July 11, 2005, and recorded in Plat Book EJ at page 154, in the office of the Register of Mesne Conveyances for Charleston County, S.C., said tract having such location; butts and bounds, metes, courses, and distances as will by reference to said plat more fully appear.

THIS is the same property conveyed to McAlister-Togant Kiawah, LLC, by deed of conveyance from Kiawah Land Development, LLC, recorded August 26, 2005, in Book F551, Page 271, in the RMC Office for Charleston County, S. C.

TMS: 264-06-00-167

SANCTUARY HOTEL  
KIAWAH REAL  
ESTATE COMPANY  
TMS 209--07--00--124  
CB/017  
C233/680

EX. 30' DRAINAGE EASEMENT  
PREVIOUSLY APPROVED APPL. # 9700 MM  
PLAT BOOK BM, PAGE 183

170.00'  
N 02°21'46" W

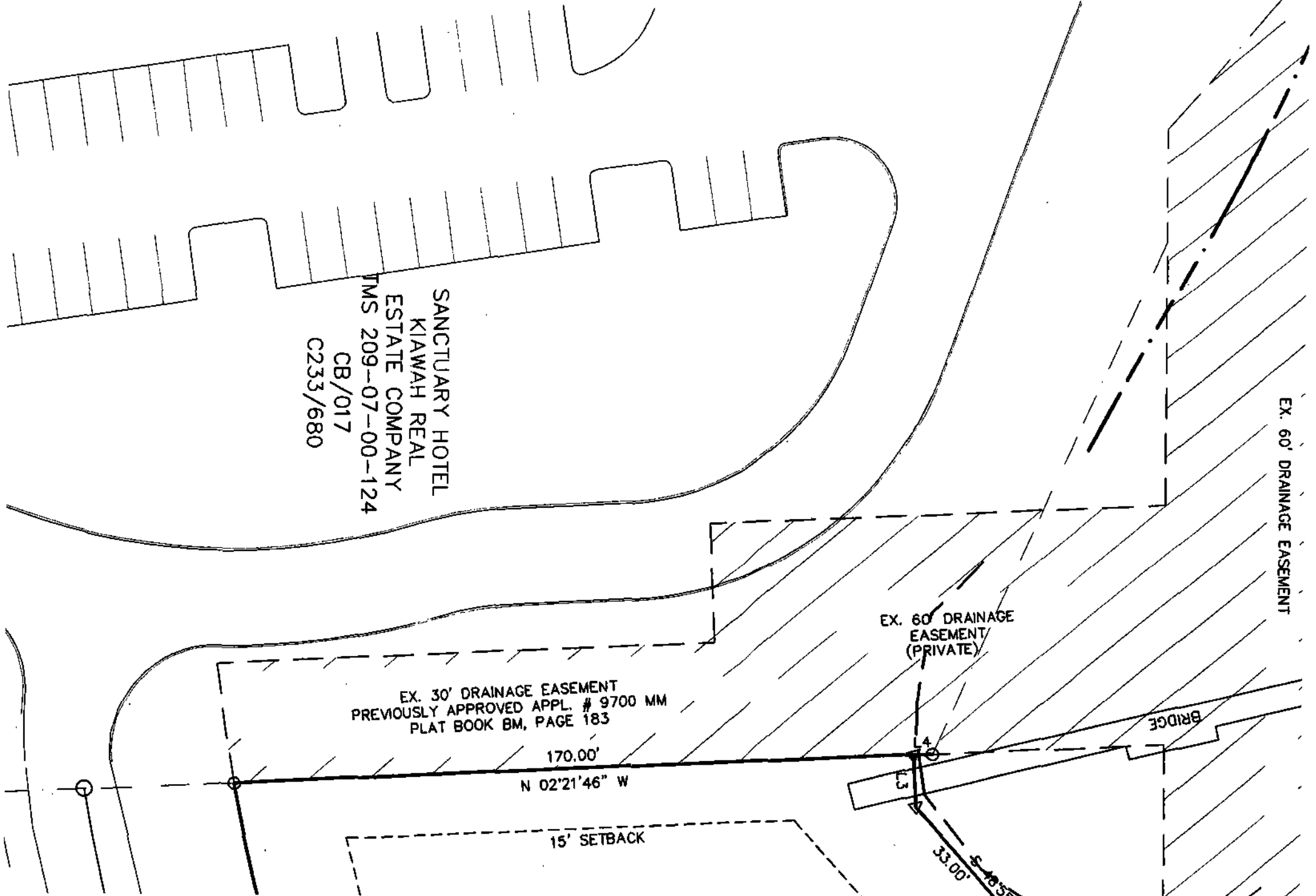
15' SETBACK

EX. 60' DRAINAGE  
EASEMENT  
(PRIVATE)

EX. 60' DRAINAGE EASEMENT

BRIDGE

33.00'  
S 48°57'



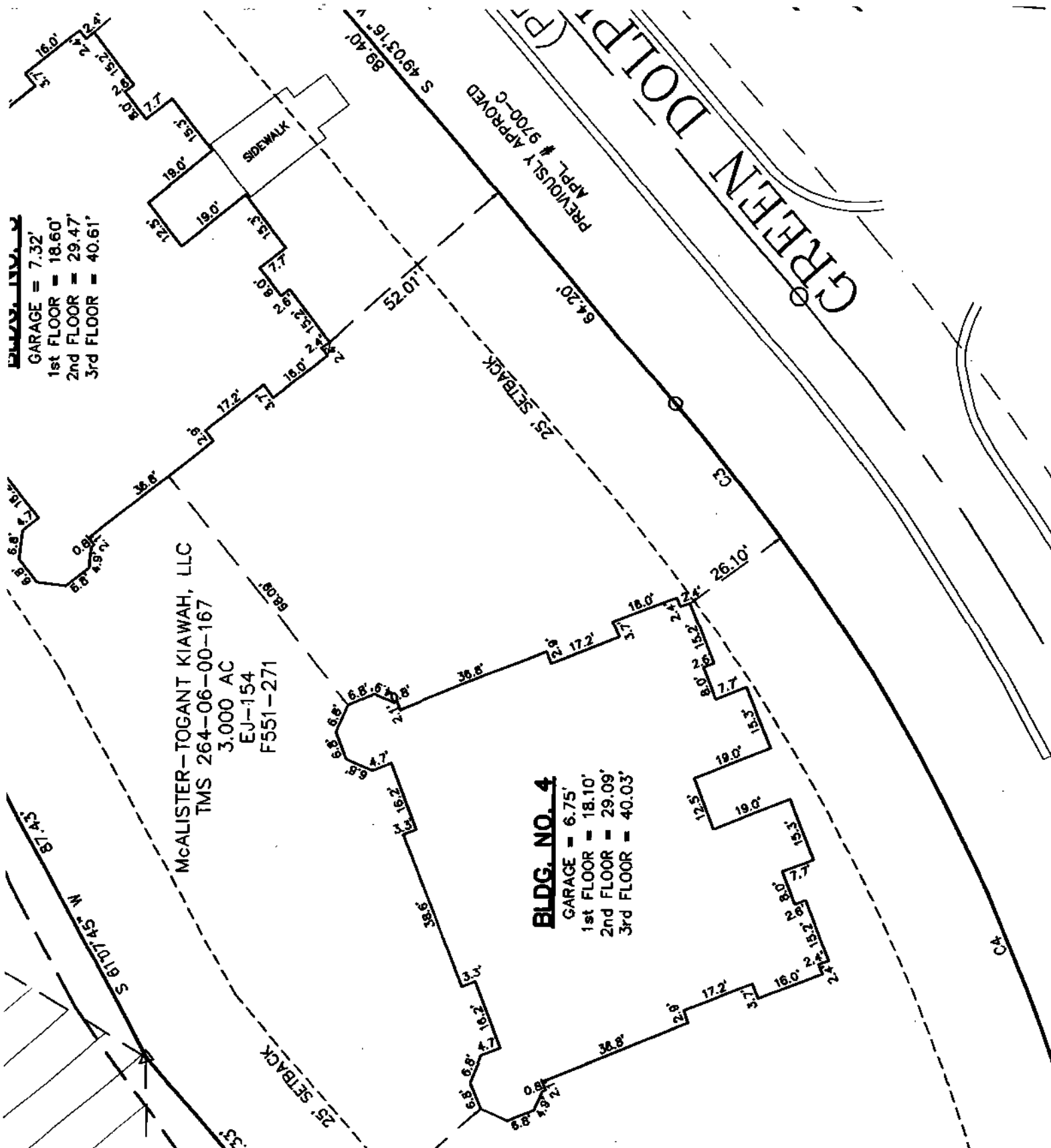
**BLDG. NO. 2**

- GARAGE = 7.32'
- 1st FLOOR = 18.60'
- 2nd FLOOR = 29.47'
- 3rd FLOOR = 40.61'

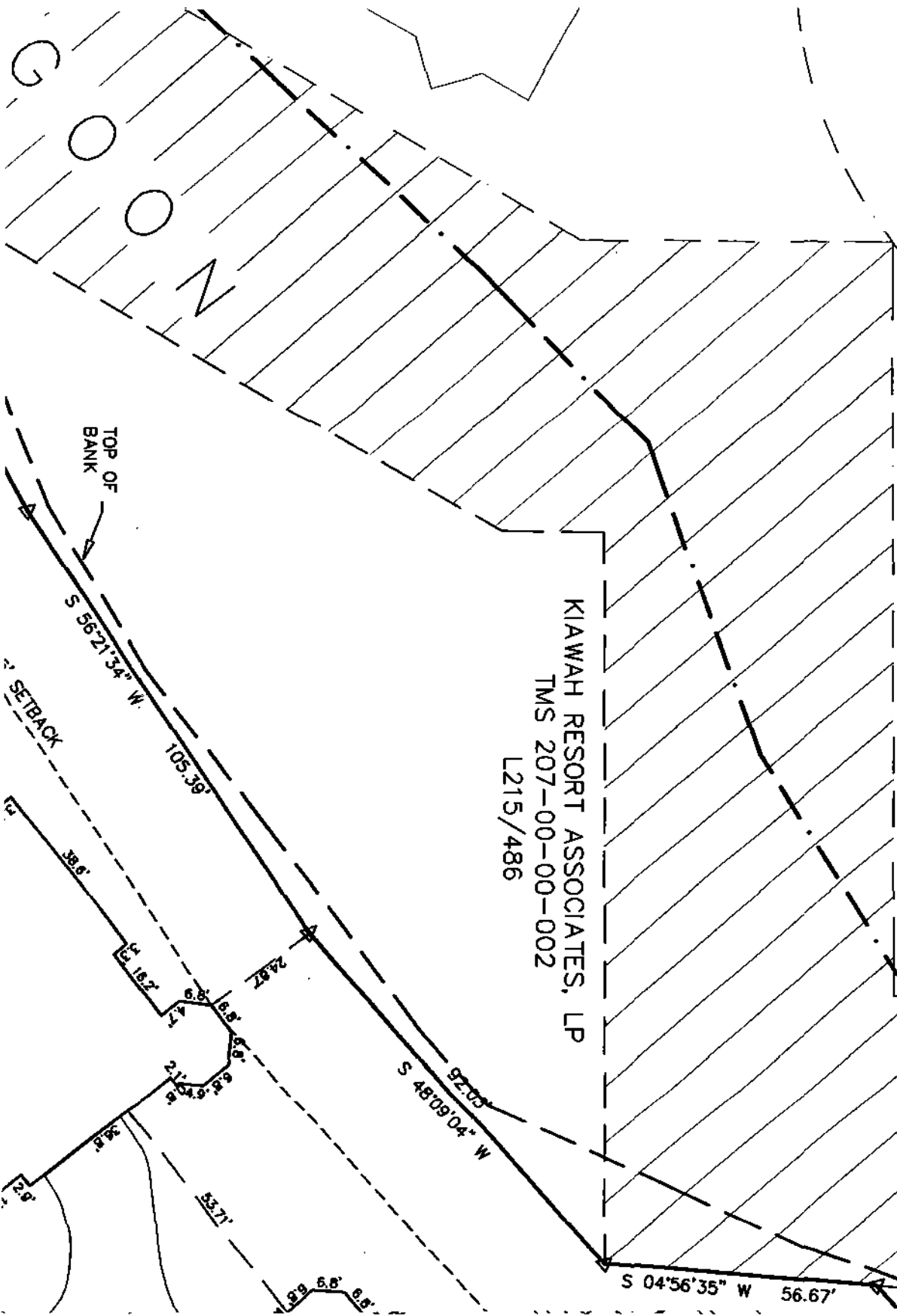
McALISTER-TOGANT KIAWAH, LLC  
 TMS 264-06-00-167  
 3.000 AC  
 EJ-154  
 F551-271

**BLDG. NO. 4**

- GARAGE = 6.75'
- 1st FLOOR = 18.10'
- 2nd FLOOR = 29.09'
- 3rd FLOOR = 40.03'







CLUB

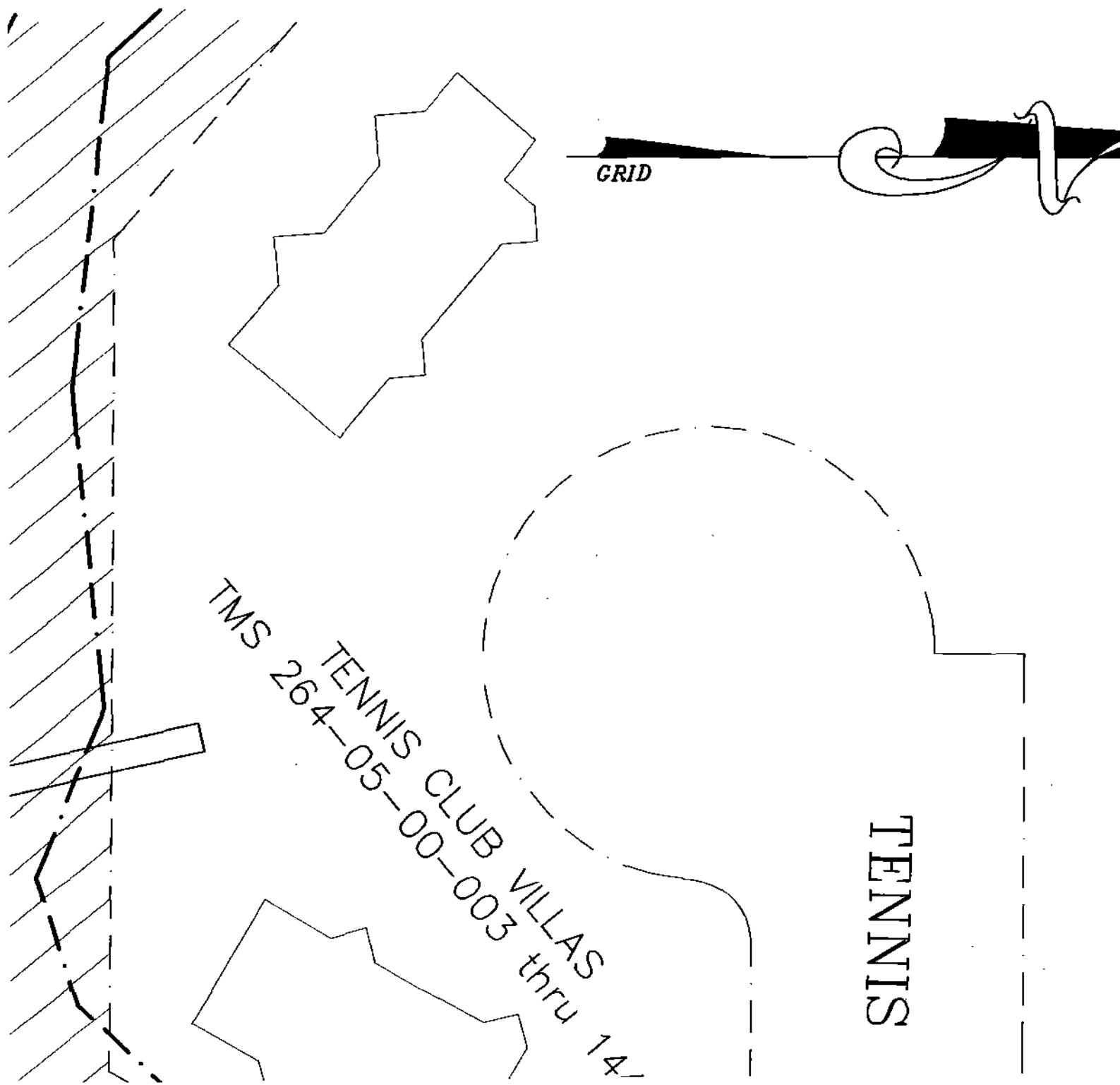
KIawah RESORT ASSOCIATES, LP  
TMS 207-00-00-002  
L215/486

TOP OF BANK

5' SETBACK

EX. 60' DR.  
PREVIOUS  
APPL.  
PLAT BO  
(PR

S 56°21'34" W 105.39'  
S 48°09'04" W 92.00'  
S 04°56'35" W 56.67'  
24.87'  
38.6'  
15.16.2'  
2.1'  
36.8'  
55.21'  
8.5'  
8.5'  
8.5'  
8.5'



GRID

TMS 264-05-00-003 thru 14  
TENNIS CLUB VILLAS

TENNIS

**CURVE TABLE**

LENGTH	TANGENT	CHORD	BEARING	DELTA
93.99'	47.02'	93.96'	S 58°57'14" W	4°44'17"
149.37'	74.79'	149.26'	S 52°49'11" W	7°31'48"
39.94'	19.98'	39.92'	N 51°27'50" E	4°49'19"
216.35'	110.09'	214.48'	N 66°56'10" E	26°07'20"

**LINE TABLE**

LINE	BEARING	DISTANCE
L1	S 00°34'00" E	35.44'
L2	S 45°51'10" E	22.97'
L3	S 87°38'14" W	12.81'
L4	N 02°21'46" W	4.52'

**NOTES:**

1. ANYTHING SHOWN OUTSIDE THE DEFINED BOUNDARY OF THIS PLAT IS FOR DESCRIPTIVE PURPOSES ONLY.
2. AREA DETERMINED BY COORDINATE (DMD) METHOD.
3. THE PUBLIC RECORDS REFERENCED ON THIS PLAT ARE ONLY THOSE USED AND NECESSARY TO THE ESTABLISHMENT OF THE BOUNDARY OF THIS PROPERTY. THEY ARE NOT AND DO NOT CONSTITUTE A TITLE SEARCH.
4. PROPERTY IS LOCATED IN FLOOD ZONE AE (EL 12) AS SCALED FROM F.I.R.M. PANEL NO. 45019C 0805 J, NOV. 17, 2004.

**REFERENCES:**

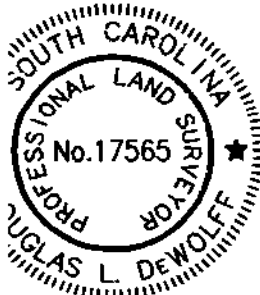
1. PLAT BOOK CB, PAGE 17.
2. PLAT BOOK BS, PAGE 51.
3. PLAT BOOK BM, PAGE 183.
4. PLAT BOOK EH, PAGE 189.
5. PLAT BOOK EJ, PAGE 154

**LEGEND:**

- o 5/8" REBAR NEW
- A - CALCULATED POINT, NO CORNER SET

The attached survey is a true and accurate survey of the Property described herein and accurately reflects the horizontal and vertical locations of the improvements located thereon. I further certify that I am licensed surveyor in the State of South Carolina.

*Douglas L. DeWolf* 5/20/08  
 Douglas L. DeWolf, PLS SC 17565 Date  
 SOUTHEASTERN SURVEYING OF CHARLESTON, INC.



**A HORIZONTAL PROPERTY REGIME SURVEY**  
**BUILDINGS 1 thru 4**  
**AT MARITIME**  
 OWNED BY McALISTER-TOGANT KIAWAH, LLC  
 LOCATED IN THE TOWN OF KIAWAH ISLAND,  
 CHARLESTON COUNTY, SOUTH CAROLINA

DATE: MAY 22, 2008
DRAWN: DLD
CHECK: DLD
CC: LC/BF
JOB: 04082
DWG: maritime
SHEET: 1 OF 1

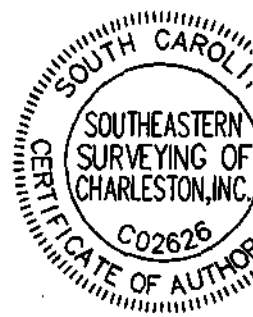
RIV  
HIN WA

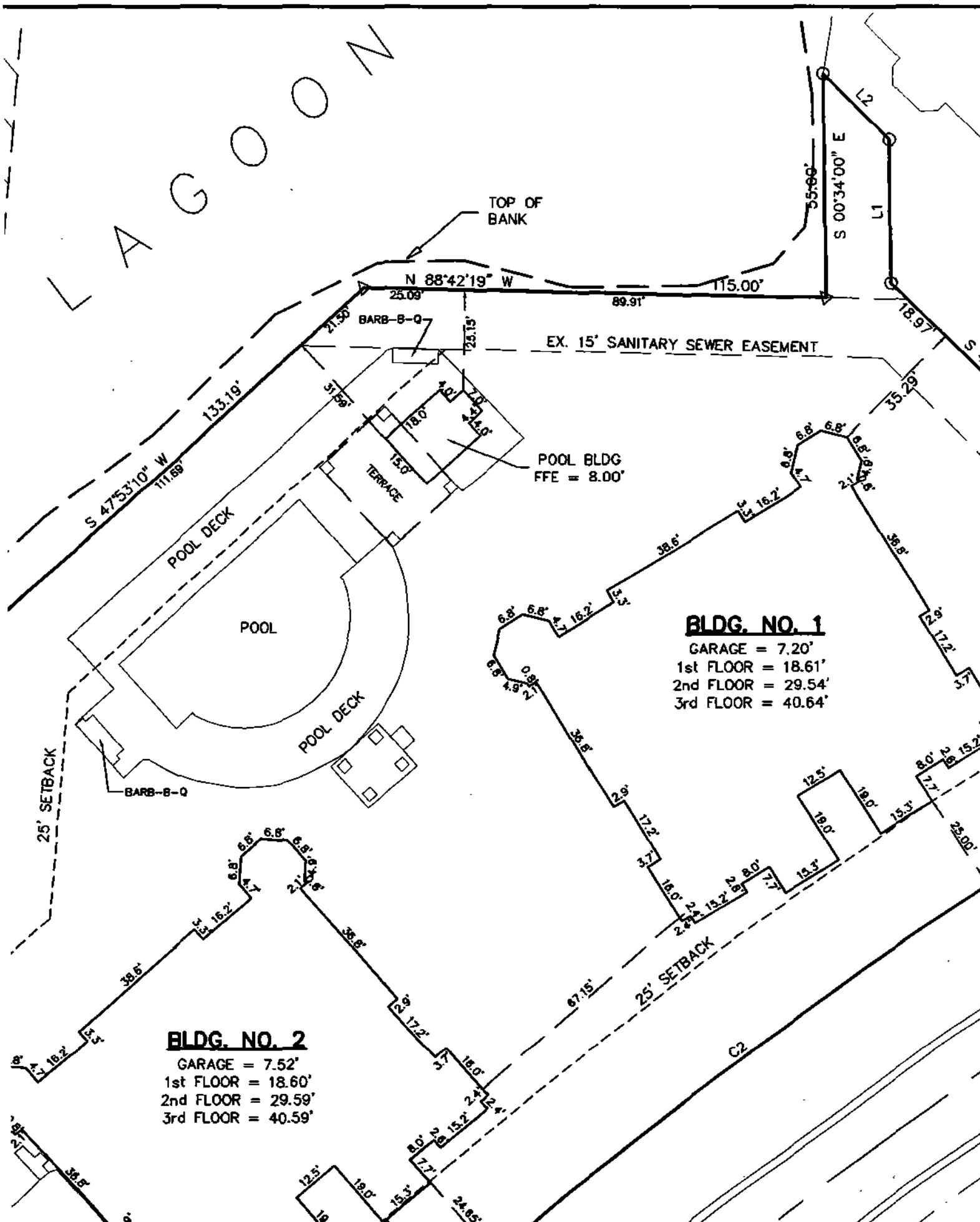
TURTLE POINT VILLAS  
TMS 264-06-00-059 thru 111

GRAPHIC SCALE



IN FEET )  
1 = 30 ft





**BLDG. NO. 1**

GARAGE = 7.20'  
 1st FLOOR = 18.61'  
 2nd FLOOR = 29.54'  
 3rd FLOOR = 40.64'

**BLDG. NO. 2**

GARAGE = 7.52'  
 1st FLOOR = 18.60'  
 2nd FLOOR = 29.59'  
 3rd FLOOR = 40.59'

TOP OF BANK

EX. 15' SANITARY SEWER EASEMENT

POOL BLDG  
 FFE = 8.00'

POOL DECK

POOL

TERRACE

POOL DECK

BARB-B-O

25' SETBACK

25' SETBACK

C2

L2

L1

LAGOON

N 88°42'19" W

S 00°34'00" E

S 47°53'10" W

EX. 15' SANITARY SEWER EASEMENT

**BLDG. NO. 1**

GARAGE = 7.20'  
 1st FLOOR = 18.61'  
 2nd FLOOR = 29.54'  
 3rd FLOOR = 40.64'

**BLDG. NO. 2**

GARAGE = 7.52'  
 1st FLOOR = 18.60'  
 2nd FLOOR = 29.59'  
 3rd FLOOR = 40.59'

TOP OF BANK

EX. 15' SANITARY SEWER EASEMENT

POOL BLDG  
 FFE = 8.00'

POOL DECK

POOL

TERRACE

POOL DECK

BARB-B-O

25' SETBACK

25' SETBACK

C2

L2

L1

LAGOON

N 88°42'19" W

S 00°34'00" E

S 47°53'10" W

EX. 15' SANITARY SEWER EASEMENT



EXHIBIT B-2

PK P 660PG252

Certificate of Surveyor

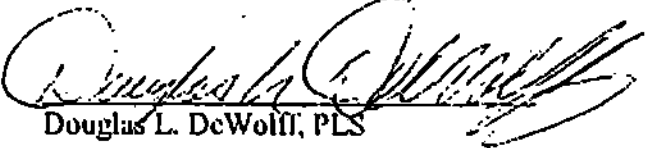
Re: The Maritime at Kiawah

The attached survey is a true and accurate survey of the Property described herein and accurately reflects the horizontal and vertical locations of the improvements located thereon. I further certify that I am licensed surveyor in the State of South Carolina.

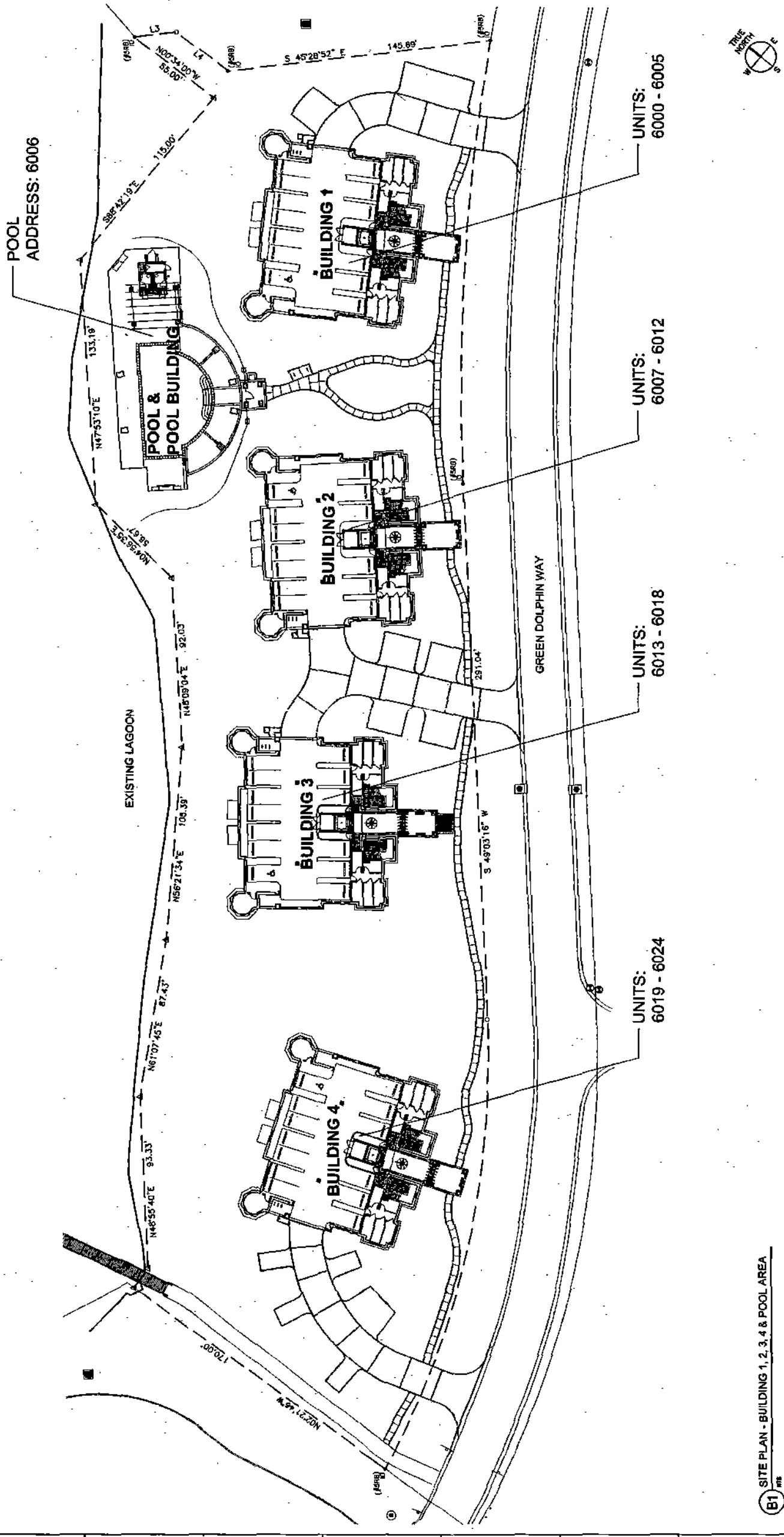
Dated: May 28th, 2008

SOUTHEASTERN SURVEYING OF  
CHARLESTON, INC.



  
Douglas L. DeWolff, PLS  
PLS # 17565

PK P 660PG253



(B1) SITE PLAN - BUILDING 1, 2, 3, 4 & POOL AREA



LSPP ASSOCIATES LTD.  
225 W. BROAD ST. SUITE 200  
BALTIMORE, MD 21201  
TEL: 410.577.4444 FAX: 410.577.4778  
WWW.LSPP.COM



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REVISIONS:

PROJECT: 118-04180  
DATE: APRIL 28, 2008  
DRAWN BY: DEBRA WYKOS  
CHECKED BY: CHUCK

SITE PLAN

C-1



DK P 660PG254



LSIP ASSOCIATES LTD.  
2010 KING ST. CHALMERS ST. SW  
VANCOUVER, BC V6J 1A4  
TEL: 604.271.7444 FAX: 604.271.7479  
WWW.LSIP.COM



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PROJECT: 118-04100  
DATE: MAY 2008  
DRAWN BY: JAB  
CHECKED BY: CROSBY

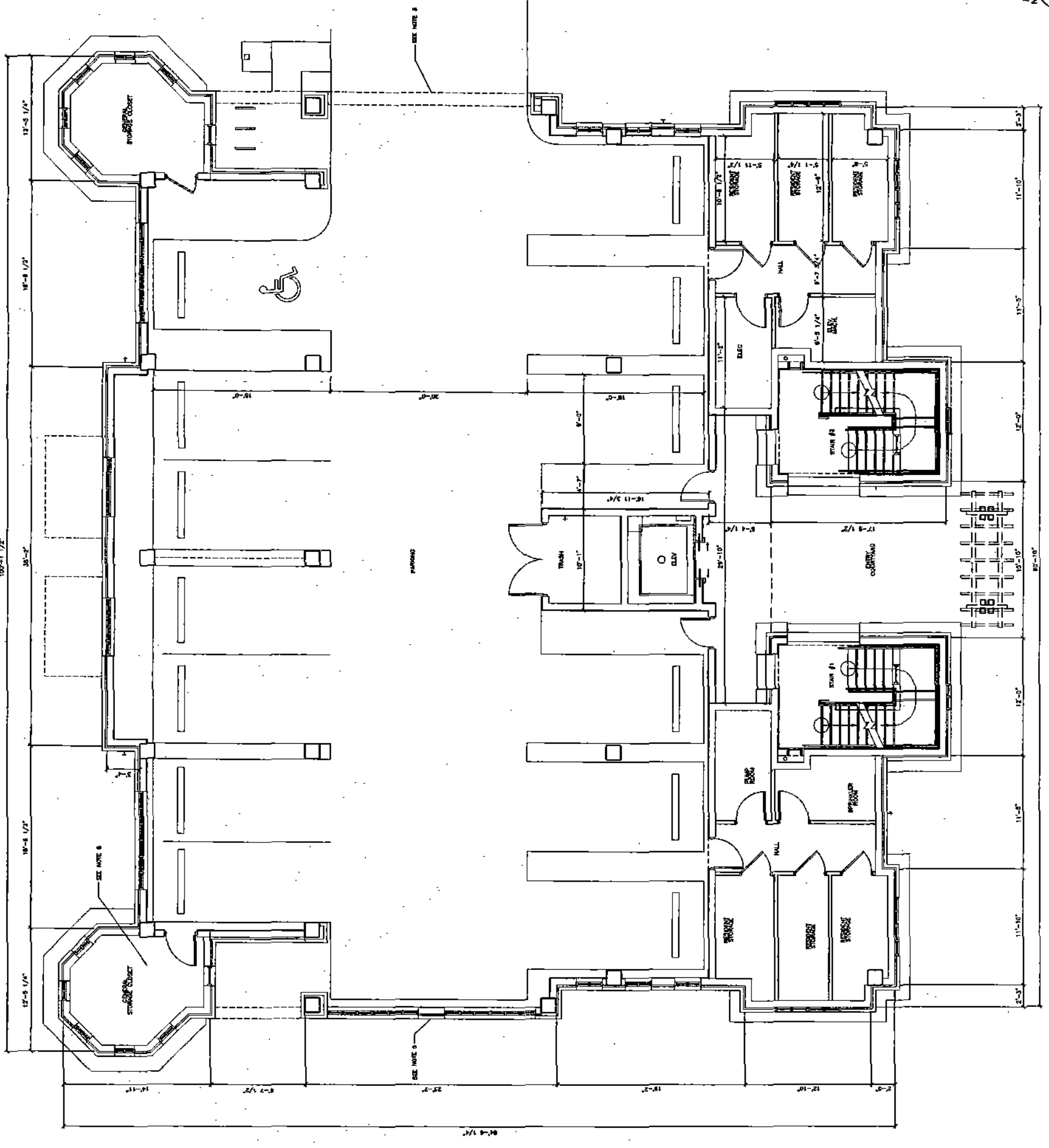
TYPICAL GROUND  
FLOOR PLAN

C-2

SOLUTIONS THROUGH LISTENING  
SINCE 1978 DESIGN  
MASTER DEED EXHIBIT

**GENERAL NOTES**

1. ALL MEASUREMENTS TO THE CENTER OF SHIELD WALLS AND THE CENTER OF COLUMN WALLS.
2. ALL DIMENSIONS ARE NET AND ARE CALCULATED FROM THE INNER FACE OF WALLS.
3. ALL AREAS ARE DERIVED FROM MEASUREMENTS WHICH ARE APPROXIMATE AND SHOULD BE VERIFIED BY A CERTIFIED SURVEYOR.
4. FOUNDATION, ROOF AND WALLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDING UNITS.
5. ALL GROUND FLOOR LAYOUTS ARE SHOWN FOR BUILDINGS 1, 2, 3 & 4. NOTE THAT BUILDINGS 3 & 4 ARE IMPROVED MAJOR OF BUILDINGS 1 & 2 TO COMPATIBLE WITH THE CURRENT POSITION OF EACH GARAGE.
6. POOL BARBERSHOP ROOM AT BUILDING 1 ONLY.



A1 GROUND FLOOR PLAN- BUILDING 1, 2, 3 & 4

AK P 660PG255



LS3P ASSOCIATES LTD.  
28 1/2 KING ST. CHARLESTON SC 29401  
TEL 843.777.4444 FAX 843.777.4289  
WWW.LS3P.COM



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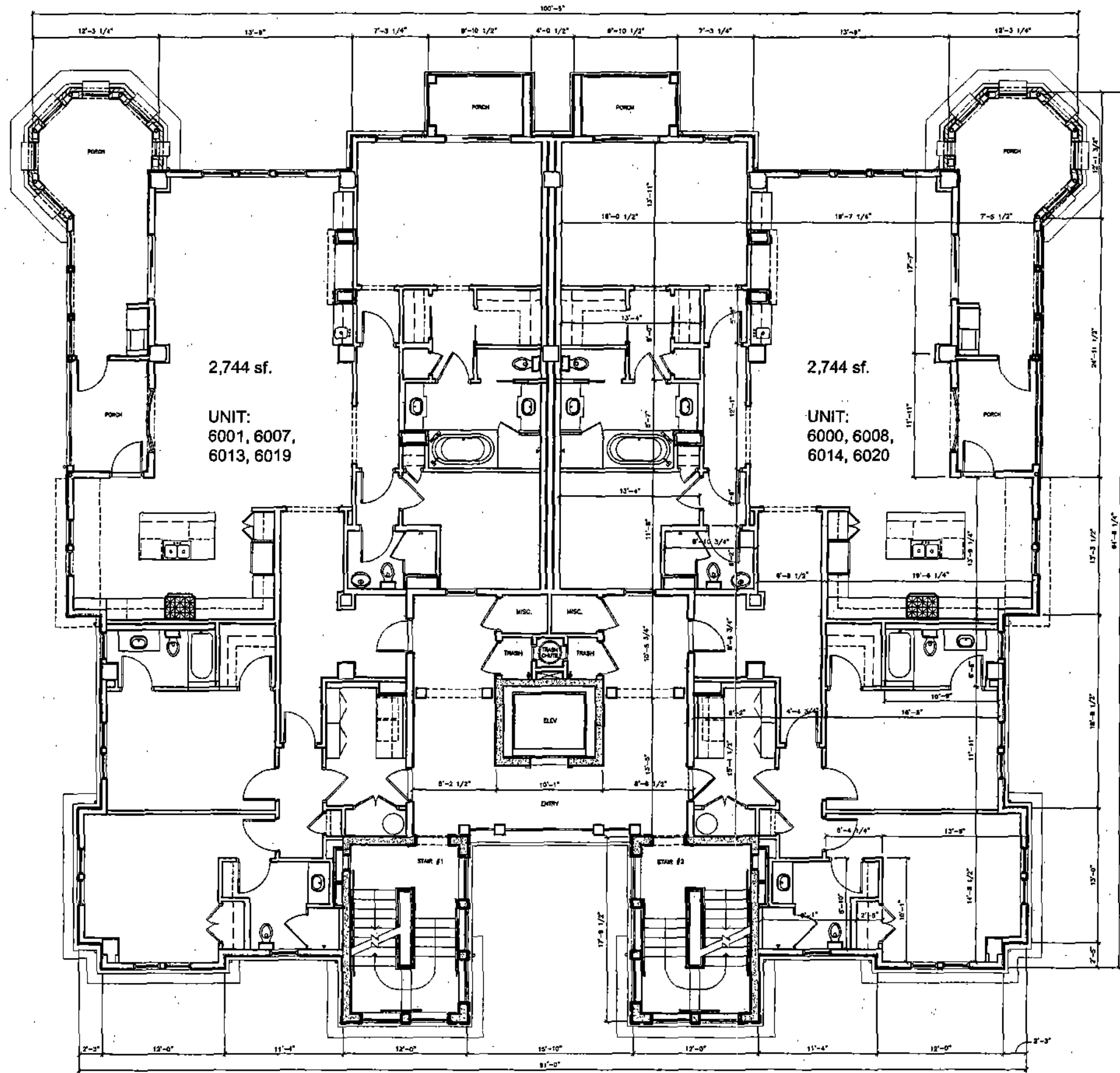
GENERAL NOTES

1. ALL AREAS ARE CALCULATED TO THE CENTER OF SHARED WALLS AND THE OUTSIDE OF EXTERIOR WALLS.
2. ALL COMMON AREAS ARE NET AND ARE CALCULATED FROM THE INSIDE FACE OF WALLS.
3. ALL AREAS ARE DERIVED FROM HEADSQUIGGLERS WHICH ARE APPROXIMATE AND SHOULD BE VERIFIED BY A CERTIFIED SURVEYOR.
4. FOUNDATION, ROOF AND WALLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDING UNITS.

PROJECT: 1108-06105  
DATE: APRIL 28, 2008  
DRAWN BY: JAS  
CHECKED BY: CHECKED

TYPICAL FIRST FLOOR PLAN

C-3



(A1) FIRST FLOOR PLAN - BUILDING 1, 2, 3 & 4



BK P 660PG256



LSIP ASSOCIATES LTD.  
1111 11th St. Charleston, SC 29403  
TEL: 843.739.1234  
WWW.LSIP.COM



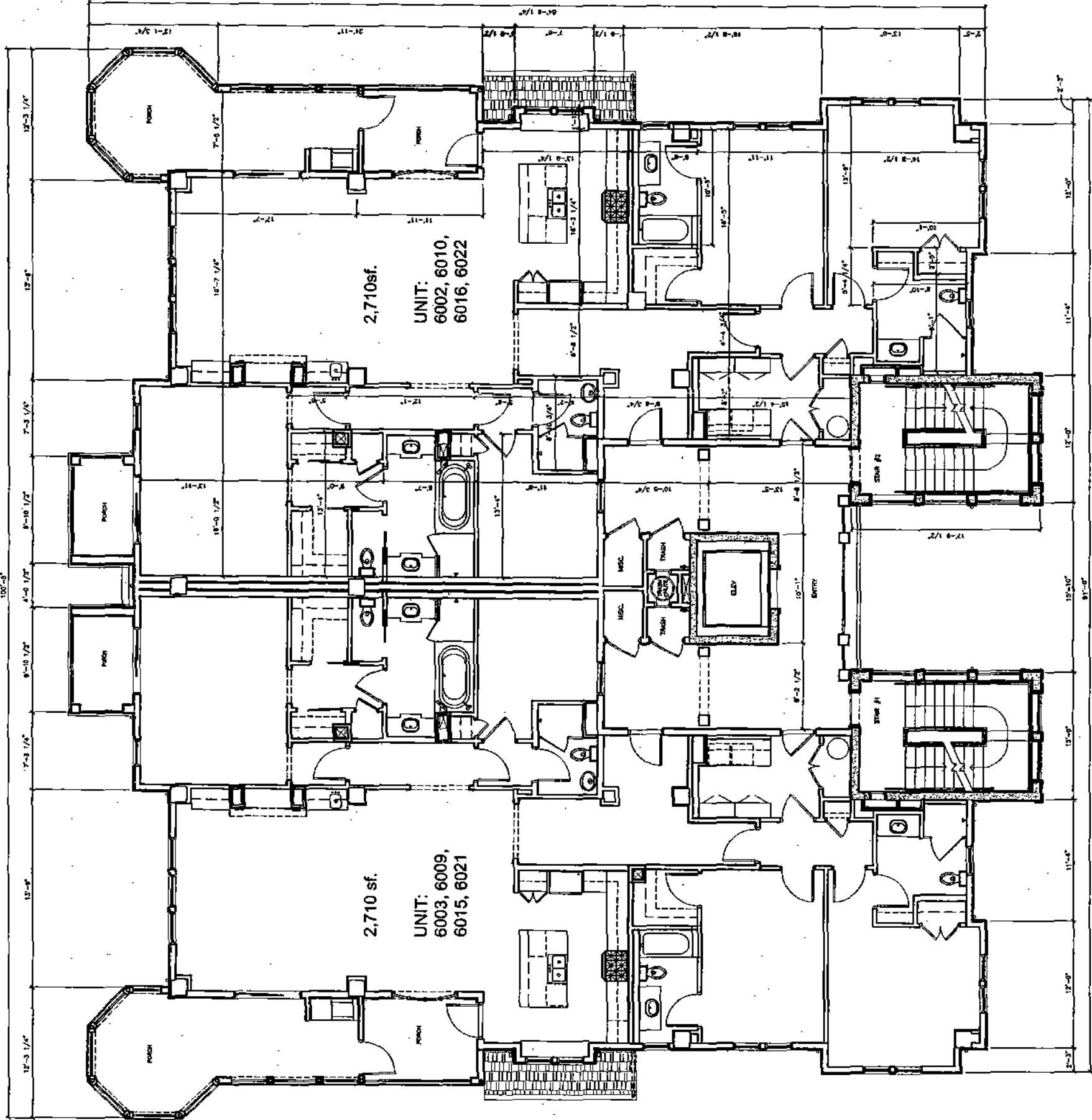
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PROJECT: TYPICAL UNIT  
DATE: APRIL 26, 2009  
DRAWN BY: JMS  
CHECKED BY: CYNTHIA

TYPICAL SECOND  
FLOOR PLAN

C-4

- GENERAL NOTES
1. ALL AREAS ARE CALCULATED TO THE CENTER OF SHAPED WALLS AND THE OUTSIDE OF EXTERIOR WALLS.
  2. ALL COMMON AREAS ARE NET AND ARE CALCULATED FROM THE INSIDE FACE OF WALLS.
  3. ALL AREAS ARE DERIVED FROM MEASUREMENTS WHICH ARE APPROXIMATE AND SHOULD BE VERIFIED BY A CERTIFIED SURVEYOR.
  4. ALL FOUNDATION, ROOF AND WALLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDING UNITS.



P 660PG257



LSIP ASSOCIATES LTD.  
100 W. WASHINGTON ST., SUITE 100  
TALLAHASSEE, FL 32301  
TEL: 904.277.4444 FAX: 904.277.4778  
WWW.LSIP.COM



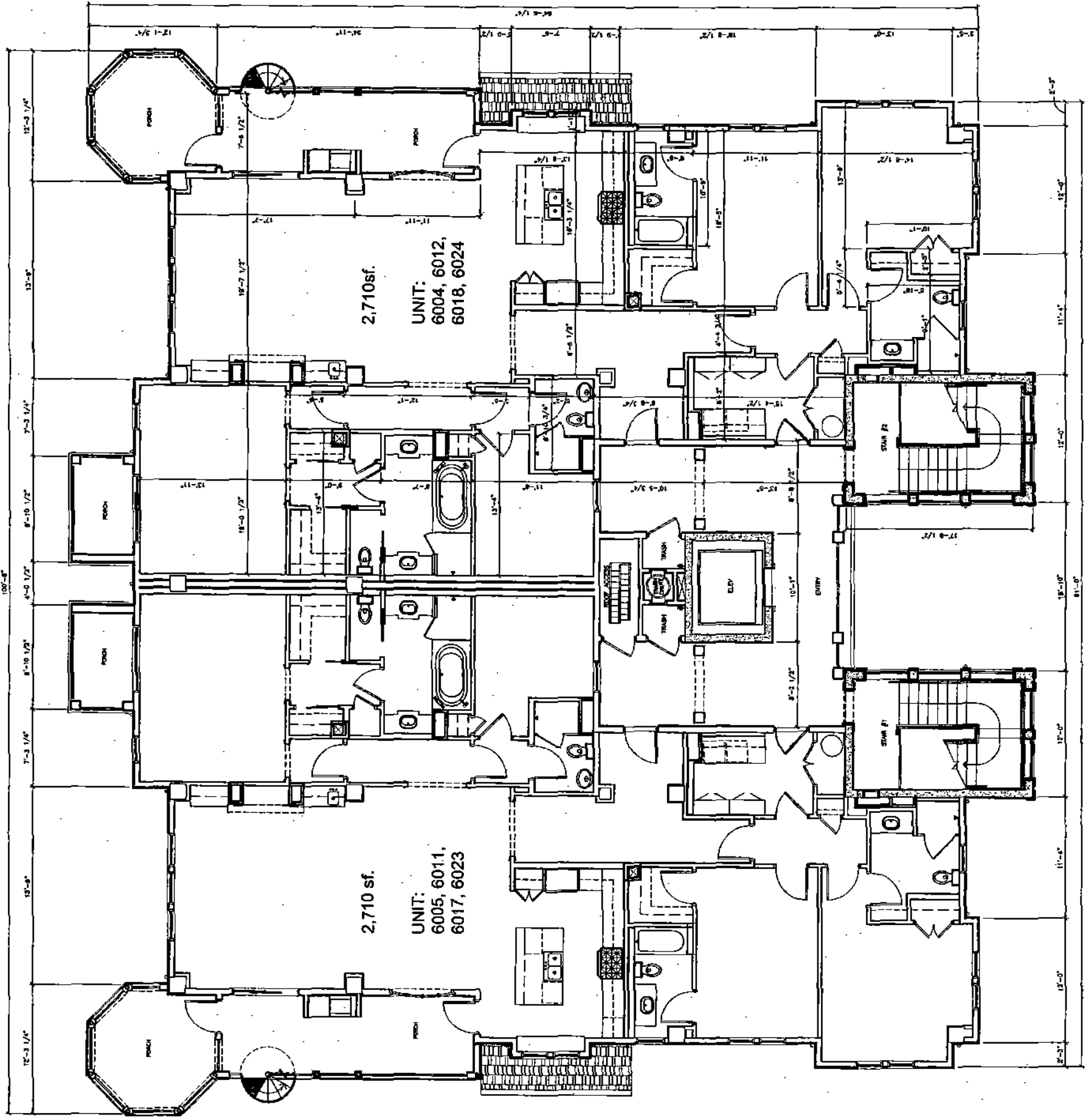
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UNLESS OTHERWISE SPECIFIED.  
DATE: 04/13/08

PROJECT: 118-06180  
DATE: APRIL 13, 2008  
DRAWN BY: JAS  
CHECKED BY: CRICHO

TYPICAL THIRD  
FLOOR PLAN

C-5

- GENERAL NOTES**
1. ALL AREAS ARE CALCULATED TO THE CENTER OF THICK WALLS AND THE OUTSIDE OF EXTERIOR WALLS.
  2. ALL COMMON AREAS ARE NET AND ARE CALCULATED FROM THE INSIDE FACE OF WALLS.
  3. ALL AREA ARE DERIVED FROM MEASUREMENTS WHICH ARE APPROPRIATE AND SHOULD BE VERIFIED BY A CERTIFIED SURVEYOR.
  4. FOUNDATION, ROOF AND WALLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDING UNITS.



idm P 660PG258



LSSP ASSOCIATES LTD.  
200 13 KING ST. CHALMERS BLDG. SUITE  
100, SALTWATER, P.O. BOX 145, SALTWATER  
NSW 2215



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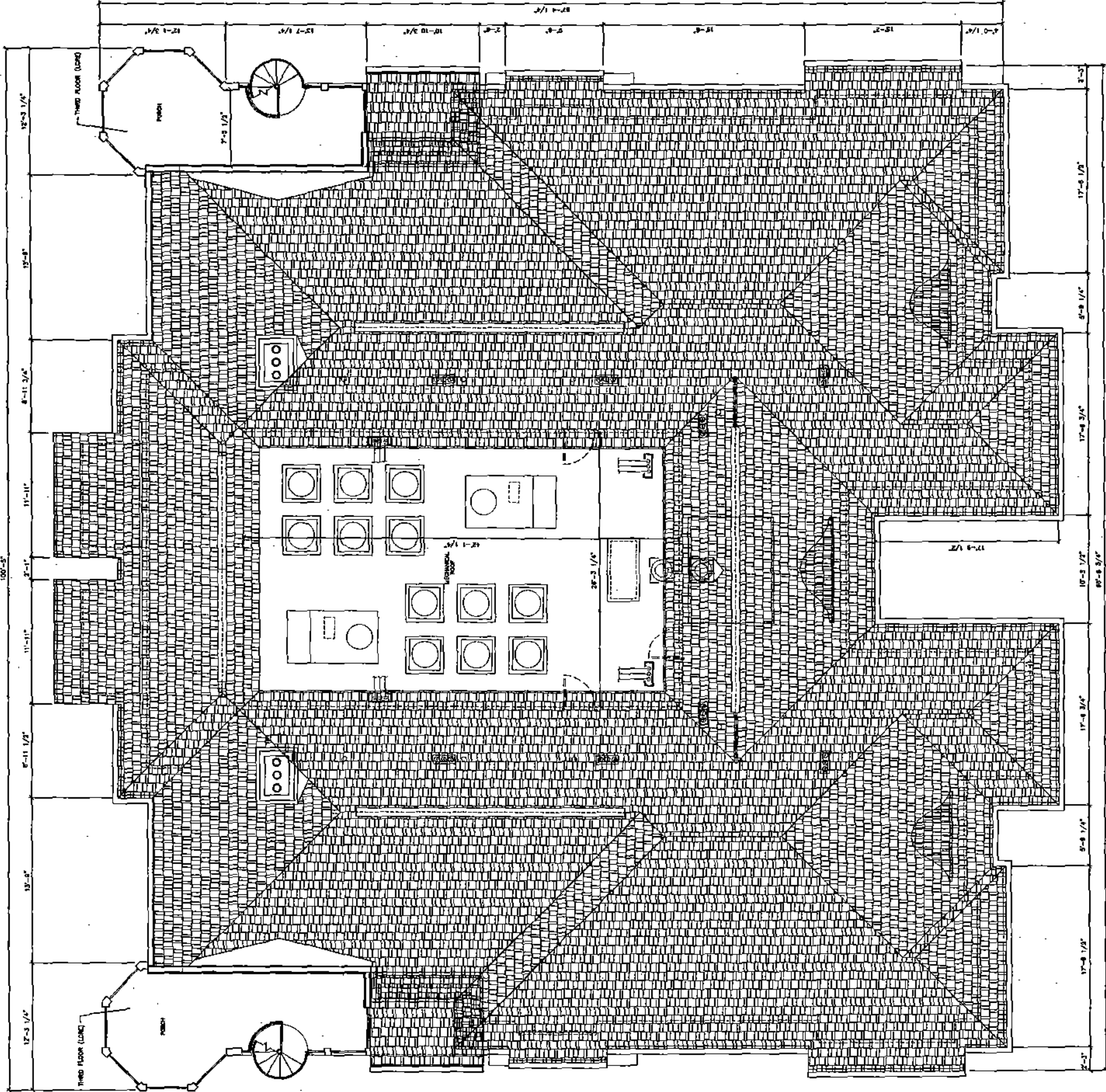
PROJECT: 1008160  
DATE: APR 24, 2008  
DRAWN BY: JMS  
CHECKED BY: GREGOR

TYPICAL ROOF  
PLAN

C-6

GENERAL NOTES

1. ALL AREAS ARE CALCULATED TO THE CENTER OF SHAPED WALLS AND THE OUTSIDE OF EXTERIOR WALLS.
2. ALL COMMON AREAS ARE NOT AND ARE CALCULATED FROM THE INSIDE FACE OF WALLS.
3. ALL AREAS ARE DERIVED FROM MEASUREMENTS WHICH ARE APPROXIMATE.
4. FOUNDATION ROOF AND WALLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDINGS.



MARITIME  
AT KIAWAH  
ISLAND

P 660PG259



LSBP ASSOCIATES LTD.  
16112 DUNCAN BLVD. CHARLOTTE, NC 27916  
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DESIGNED BY: JAMES W. HARRIS  
DRAWN BY: JAMES W. HARRIS  
REVISIONS:

PROJECT: 110049100  
DATE: APRIL 28, 2008  
DRAWN BY: JWS  
CHECKED BY: OMB/SD

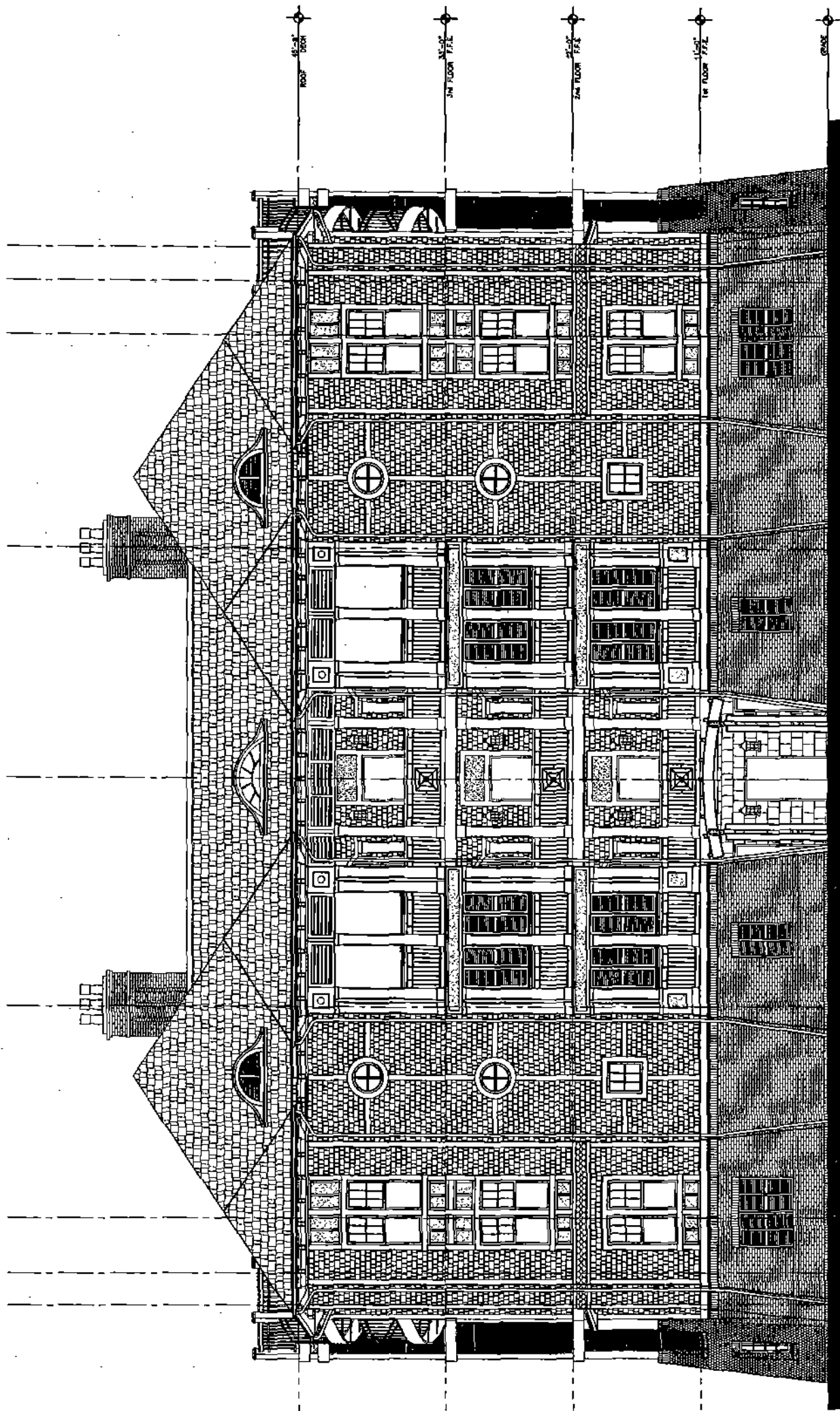
TYPICAL SOUTH  
BUILDING  
ELEVATION

C-7

SOLUTIONS THROUGH LISTENING  
SINCE 1978

GENERAL NOTES

1. ALL ELEVATIONS ARE CALCULATED TO THE CENTER OF SHAVED WALLS AND THE CENTER OF EXTERIOR WALL.
2. ALL DIMENSION LINES ARE NET AND ARE CALCULATED FROM THE INSIDE OF WALLS AND DOORS FROM INSIDE MEASUREMENTS WHICH ARE APPROXIMATE AND SHOULD BE VERIFIED BY A CORROBORATING SURVEYOR.
3. FOUNDATION, ROOF AND WALLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDINGS WHITE.



A1 SOUTH ELEVATION  
R/S

MARITIME  
AT KIAWAH  
ISLAND



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1001 BROADWAY, CHARLESTON, SC 29403  
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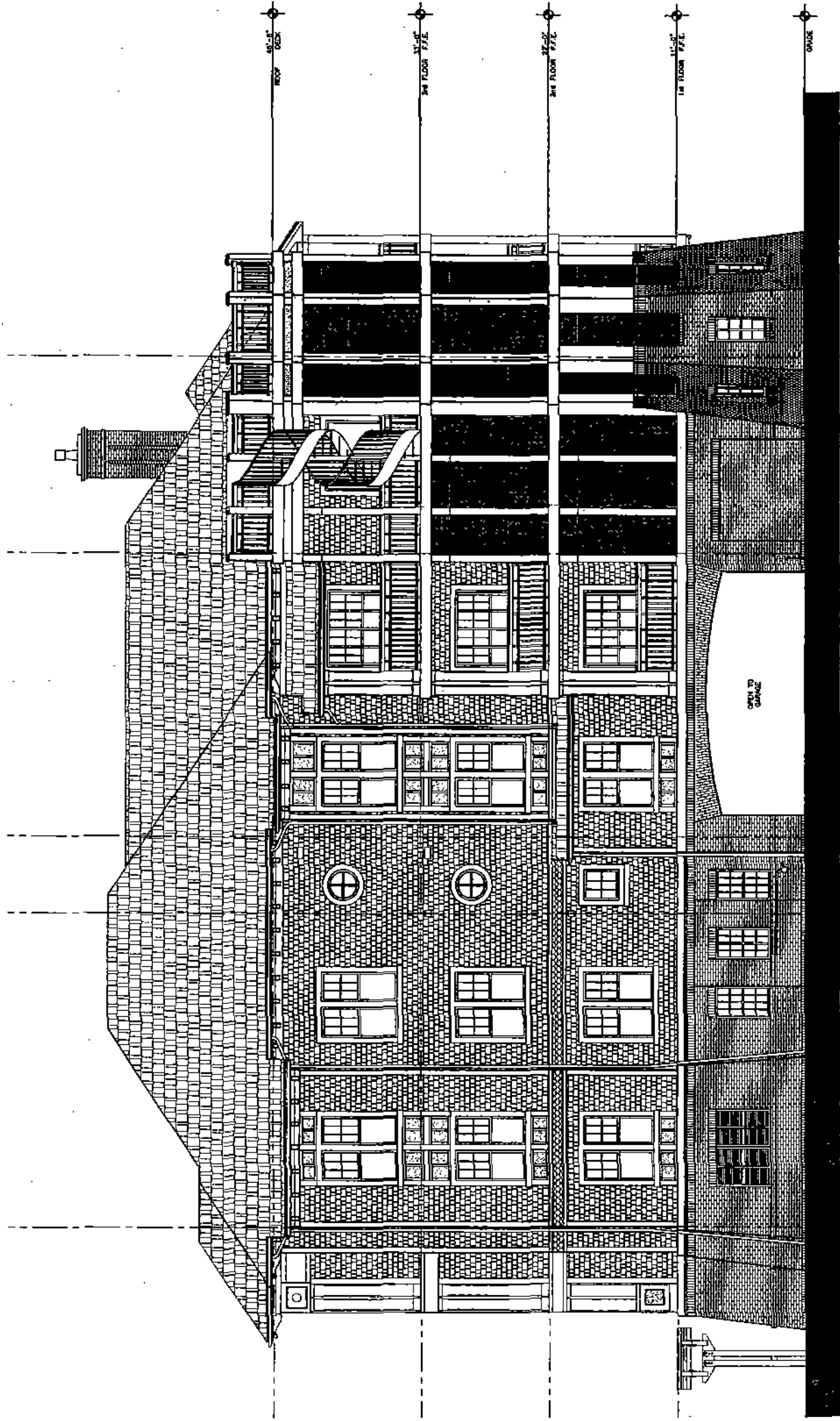
PROJECT: 116043160  
DATE: APRIL 28, 2018  
DRAWN BY: CHK  
CHECKED BY: CHK

TYPICAL DRIVEWAY  
BUILDING  
ELEVATION

C-8

SOLUTIONS THROUGH LISTENING  
SUSAN L. V. JOHNSON  
MASTER DEED EXHIBIT

BK P 660PG260



- GENERAL NOTES
1. ALL AREAS ARE CALCULATED TO THE CENTER OF SHARD WALLS AND THE CENTER OF EXTERIOR WALLS.
  2. ALL COMMON AREAS ARE NET AND ARE CALCULATED FROM THE INSIDE FACE OF WALLS.
  3. ALL AREAS ARE DERIVED FROM MEASUREMENTS WHICH ARE APPROXIMATE AND SHOULD BE VERIFIED BY A CERTIFIED SURVEYOR.
  4. ALL MEASUREMENTS, DIMENSIONS AND WALLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDING VOLUME.

A1 DRIVEWAY ELEVATION



MARITIME  
AT KIAWAH  
ISLAND



LSP ASSOCIATES LTD.  
11111 BROADWAY  
SUITE 100  
MINNEAPOLIS, MN 55426  
TEL: 612.777.2444 FAX: 612.777.8999  
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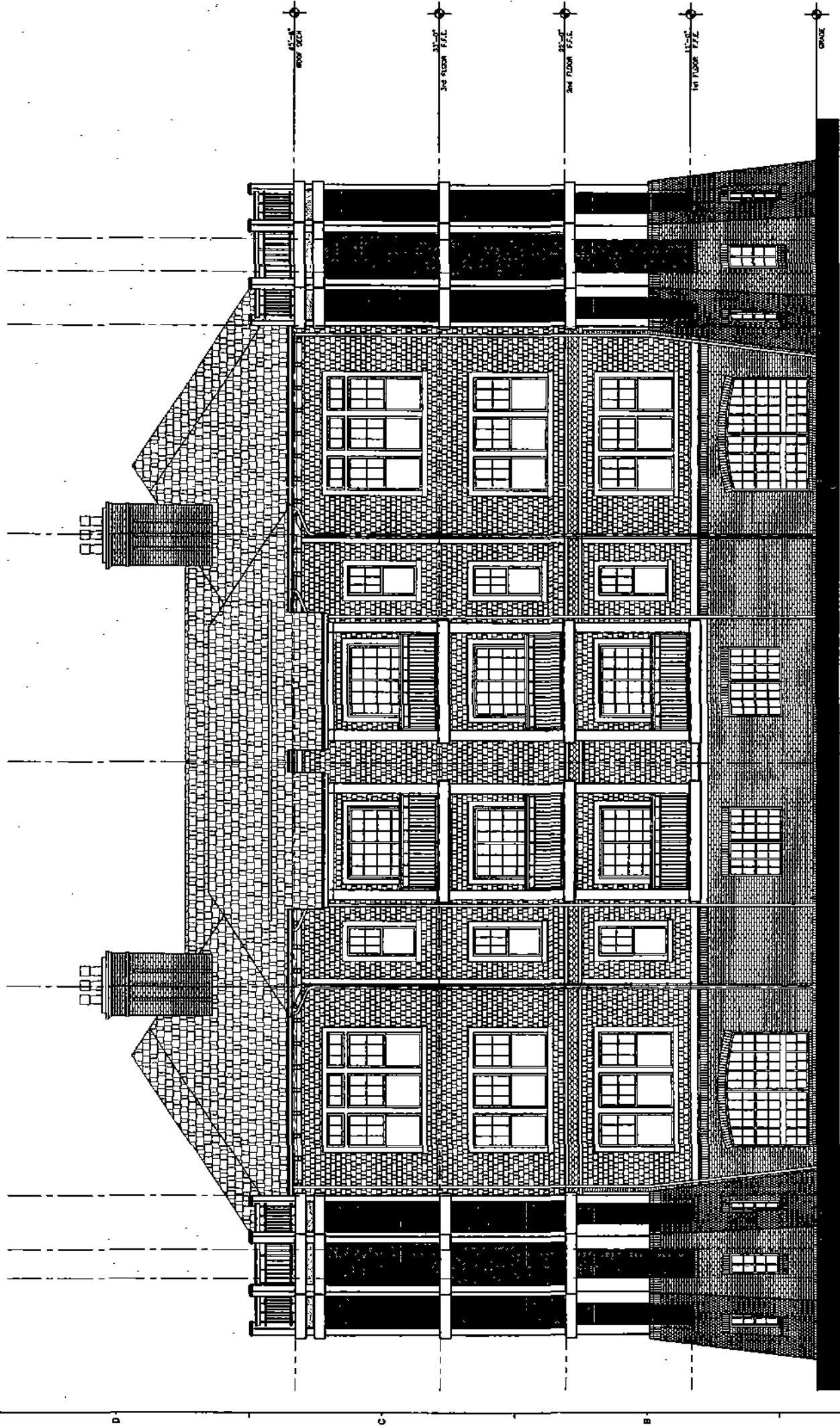
PROJECT: 11040500  
DATE: APRIL 2009  
DRAWN BY: JMB  
CHECKED BY: CHENGB

TYPICAL NORTH  
BUILDING  
ELEVATION

C-9

SOLUTIONS THROUGH LISTENING  
SERVING BY DESIGN  
MASTER DEED EXHIBIT

BK P 660PG261



GENERAL NOTES

1. ALL AREAS ARE CALCULATED TO THE CENTER OF THICK WALLS AND THE OUTSIDE OF EXTERIOR WALLS.
2. ALL COMMON AREAS ARE NET AND ARE CALCULATED FROM THE INSIDE FACE OF WALLS.
3. ALL AREAS ARE DERIVED FROM MEASUREMENTS WHICH ARE APPROXIMATE AND SHOULD BE VERIFIED BY A CERTIFIED SURVEYOR.
4. ALL BUILDING UNITS.

(A1) NORTH ELEVATION



MARITIME  
AT KIAWAH  
ISLAND



LSSP ASSOCIATES LTD.  
2401 171<sup>ST</sup> STREET, CHARLOTTE, NC 28217  
TEL: 843.377.4444 FAX: 843.731.4498  
WWW.LSSP.COM



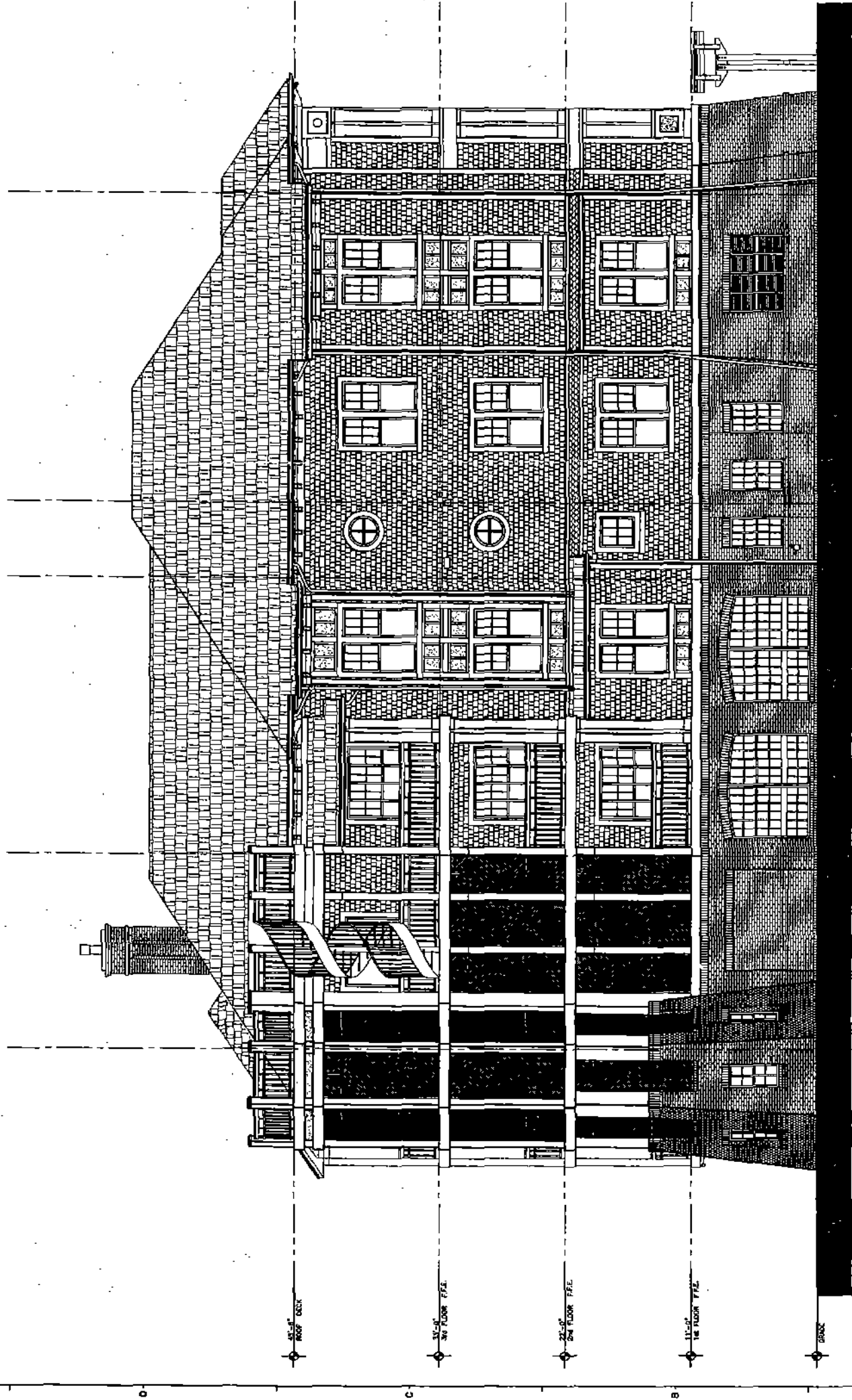
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CHECKED BY: GAC

TYPICAL NON-DRIVE  
BUILDING  
ELEVATION  
**C-10**

SOLUTIONS THROUGH LISTENING  
SERVICE TO BUSINESS  
MASTER DEED EXHIBIT

DK P 660PG262

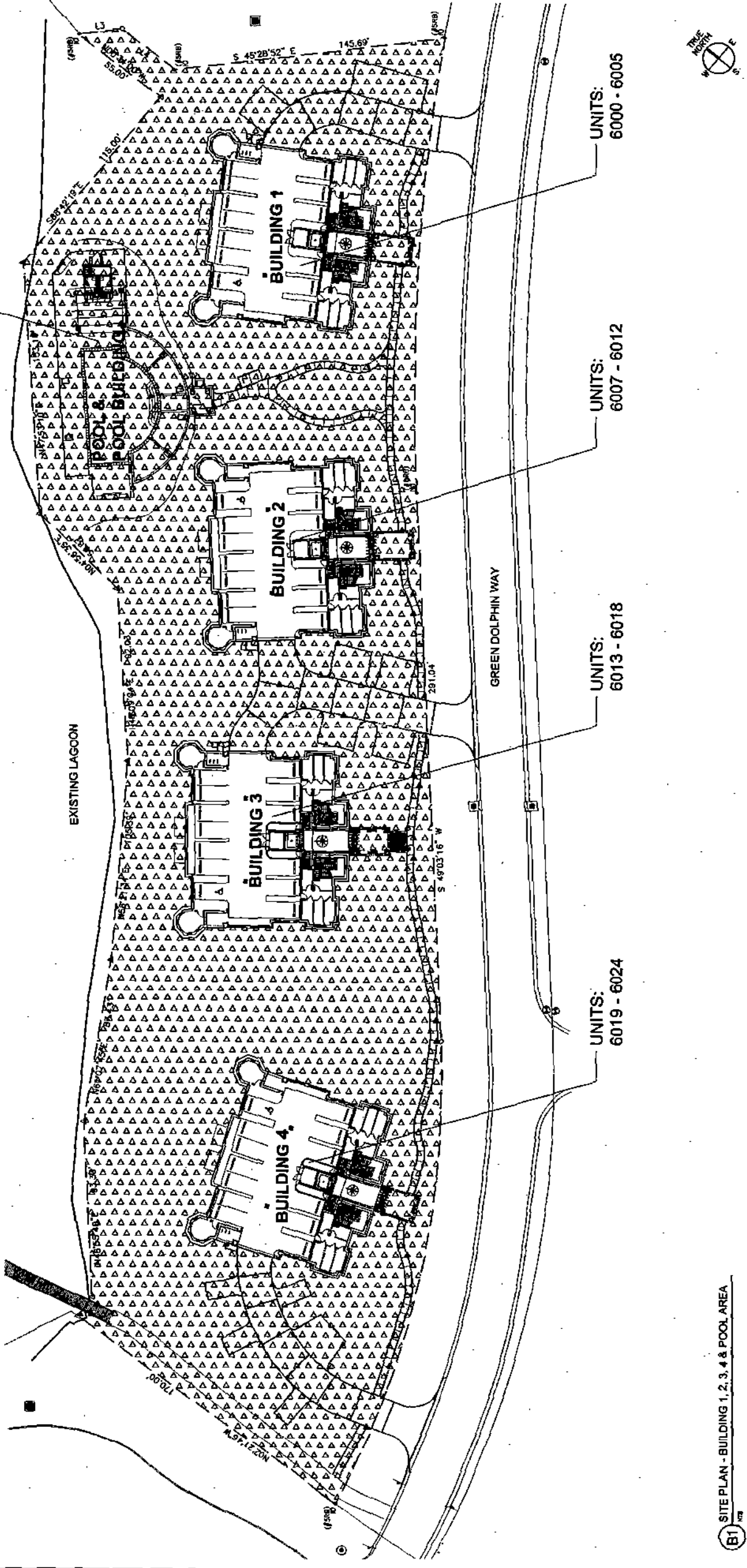


- GENERAL NOTES**
1. ALL AREAS ARE CALCULATED TO THE CENTER OF SHIMED WALLS AND THE OUTSIDE OF EXTERIOR WALLS.
  2. ALL COMMON AREAS ARE NET AND ARE CALCULATED FROM THE INSIDE FACE OF WALLS.
  3. WHEN ANY DIMENSIONS FROM ARCHITECTURE WHICH ARE APPROXIMATE ARE SHOWN, THEY SHOULD BE IDENTIFIED BY A DIMENSIONED SURVEYOR.
  4. DIMENSIONS FROM AND WALLS SHALL BE LISTED COMMON DIMENSIONS FOR ALL BUILDING WORK.

(A1) NON-DRIVE ELEVATION  
MS

BK P 660PG263

POOL  
ADDRESS: 6006



(B1) SITE PLAN - BUILDING 1, 2, 3, 4 & POOL AREA



LSIP ASSOCIATES LTD.  
10000 WILSON AVENUE  
SUITE 100  
VANCOUVER, BC V6N 1W1  
WWW.LSIP.COM



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REVISION

PROJECT: 10000 WILSON  
DATE: APRIL 2008  
DRAWN BY: CHANGHONG  
CHECKED BY: CHANGHONG

SITE PLOT PLAN  
D-1

**GENERAL NOTES**

- REFER TO C-1 & D-1 FOR GROUND FLOOR AREA DIMENSIONS OF BUILDINGS 1, 2, 3 & 4. NOTE THAT DIMENSIONS 2 & 4 ARE UNLIMITED DIMENSIONS TO CORRESPOND WITH THE DRIVEWAY DIMENSIONS AT EACH GARAGE.
- ALL BEARS ARE FORMER PLY MEASUREMENTS WHICH ARE APPROXIMATE AND SHOULD BE VERIFIED BY A CERTIFIED SURVEYOR.
- FOUNDATION PILES AND WALLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDING WAYS.

**LEGEND**

GENERAL COMMON ELEMENTS (GC)

MARITIME  
AT KIAWAH  
ISLAND



LSRP ASSOCIATES LTD.  
100 W. MARKET ST. CHAMBERSBURG, PA 17222  
TEL: 717.327.4444 FAX: 717.327.4779  
WWW.LSRP.COM



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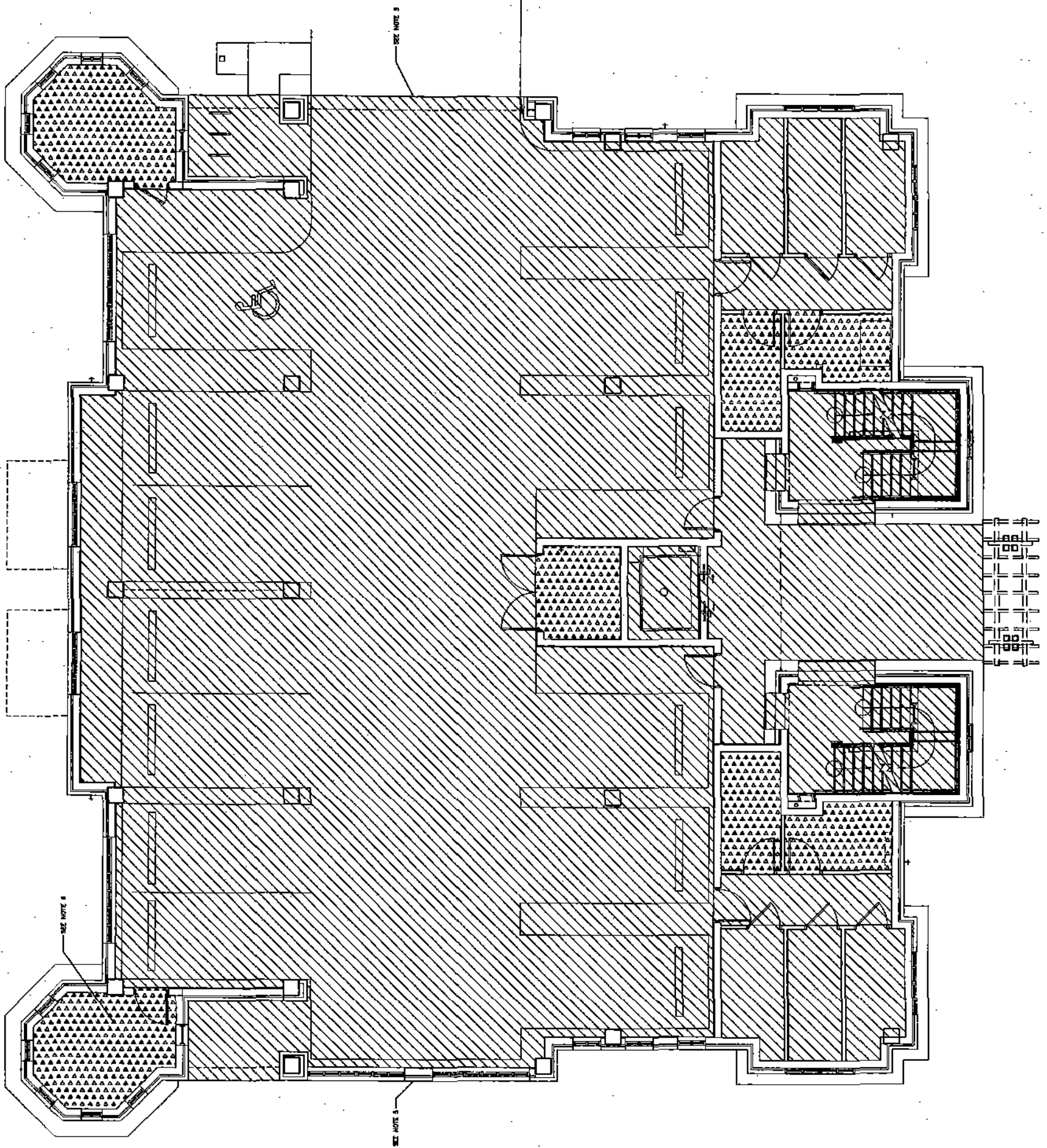
PROJECT: 1104-100  
DATE: MAY 18, 2009  
DRAWN BY: JMS  
CHECKED BY: GSK/CRD

TYPICAL GROUND  
FLOOR PLOT PLAN

D-2

SOLUTIONS THROUGH LISTENING  
SUSANNE DE VRIES  
MASTER DEED EXHIBIT

BK P 660PG264



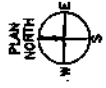
SEE NOTE 3

SEE NOTE 4

SEE NOTE 5

- LEGEND**
- GENERAL COMMON ELEMENTS (GC)
  - LIMITED COMMON BUILDING ELEMENTS (LCB)
  - LIMITED COMMON FLOOR ELEMENTS (LCF)
  - LIMITED COMMON RESIDENTIAL UNIT ELEMENTS WEST (LCRW)
  - LIMITED COMMON RESIDENTIAL UNIT ELEMENTS EAST (LCRE)
  - RESIDENTIAL UNITS WEST (RUW)
  - RESIDENTIAL UNITS EAST (RUE)

- GENERAL NOTES**
1. ALL AREAS ARE CALCULATED TO THE CENTER OF FINISHED WALLS AND THE OUTSIDE OF EXTERIOR WALLS.
  2. ALL COMMON AREAS ARE NET AND ARE CALCULATED FROM THE INNER FACE OF WALLS.
  3. ALL AREAS ARE DERIVED FROM MEASUREMENTS WHICH ARE APPROXIMATE AND SHOULD BE VERIFIED BY A CERTIFIED SURVEYOR.
  4. ALL COMMON ROOF AND HULLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDING FLOOR AREAS ARE SHOWN FOR BUILDINGS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.
  5. ALL COMMON FLOOR AREAS ARE SHOWN FOR BUILDINGS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.
  6. POOL EQUIPMENT ROOM AT BUILDING 1 ONLY.



A1  
GROUND FLOOR PLAN-BUILDING 1, 2, 3 & 4



LSIP ASSOCIATES LTD.  
2810 WINGFIELD CHARLTON A.C. 29418  
TEL: 413-237-2444 FAX: 413-237-4499  
WWW.LSIP.COM



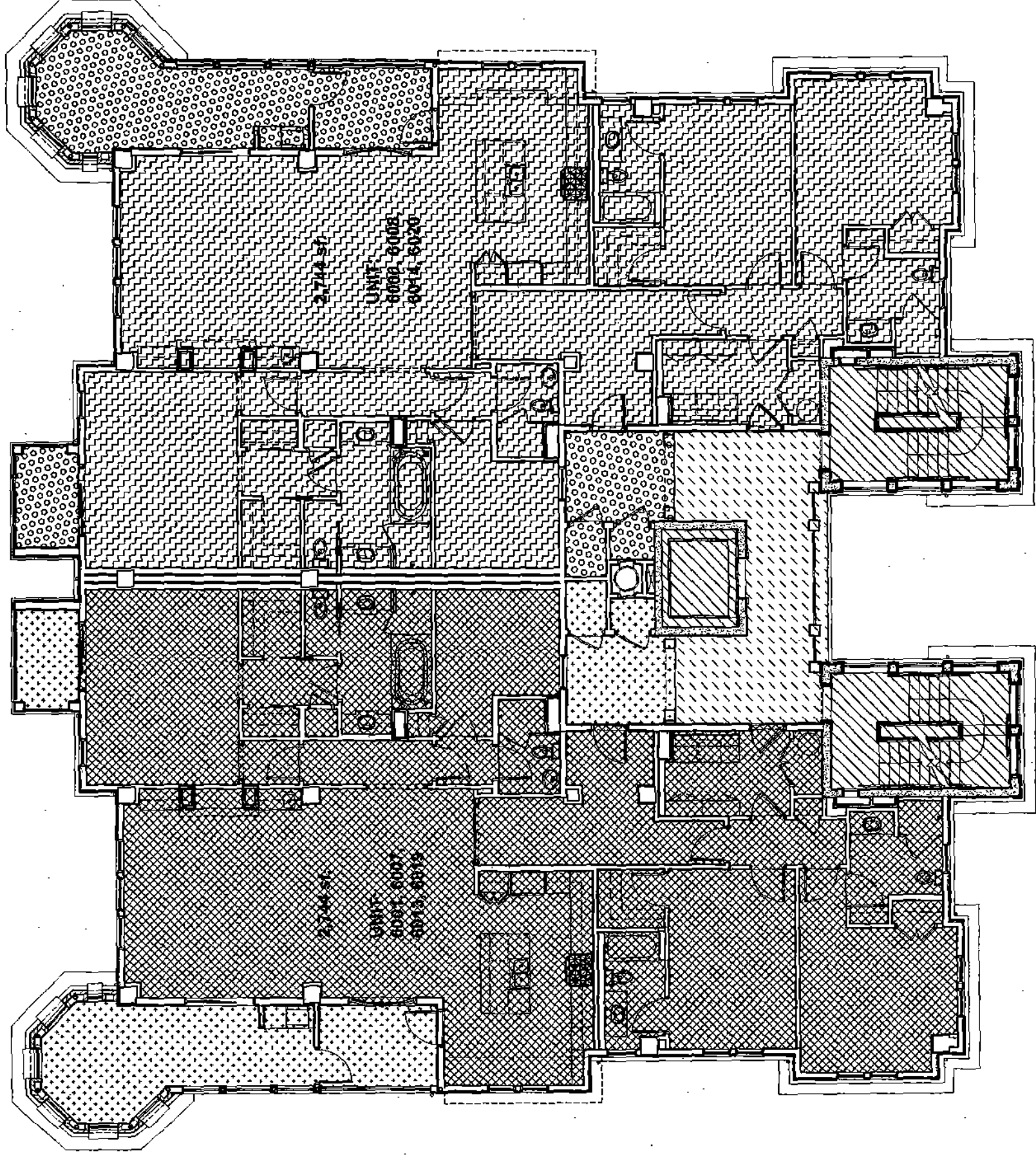
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PROJECT: 11049100  
DATE: APRIL 2009  
DRAWN BY: JAS  
CHECKED BY: CHESTER

TYPICAL FIRST  
FLOOR PLOT PLAN

D-3

BK P 660PG265



**LEGEND**

GENERAL COMMON ELEMENTS (GCE)  
LIMITED COMMON BUILDING ELEMENTS (LCB)  
LIMITED COMMON FLOOR ELEMENTS (LCF)  
LIMITED COMMON RESIDENTIAL UNIT ELEMENTS WEST (LCRW)  
LIMITED COMMON RESIDENTIAL UNIT ELEMENTS EAST (LCRE)  
RESIDENTIAL UNITS WEST (RUW)  
RESIDENTIAL UNITS EAST (RUE)

**GENERAL NOTES**

1. ALL AREAS ARE CALCULATED TO THE CENTER OF SHARED WALLS AND THE OUTSIDE OF EXTERIOR WALLS.
2. ALL COMMON AREAS ARE NET AND ARE CALCULATED FROM THE INSIDE FACE OF WALLS.
3. ALL AREAS ARE DERIVED FROM MEASUREMENTS WHICH ARE APPROXIMATE AND SHOULD BE VERIFIED BY A CERTIFIED SURVEYOR.
4. FOUNDATION, ROOF AND WALLS SHALL BE MAINTAINED COMMON ELEMENTS FOR ALL RESIDENTIAL UNITS.







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1117 KING ST. CHARLESTON, SC 29403  
TEL: 843.727.4444 FAX: 843.727.4796  
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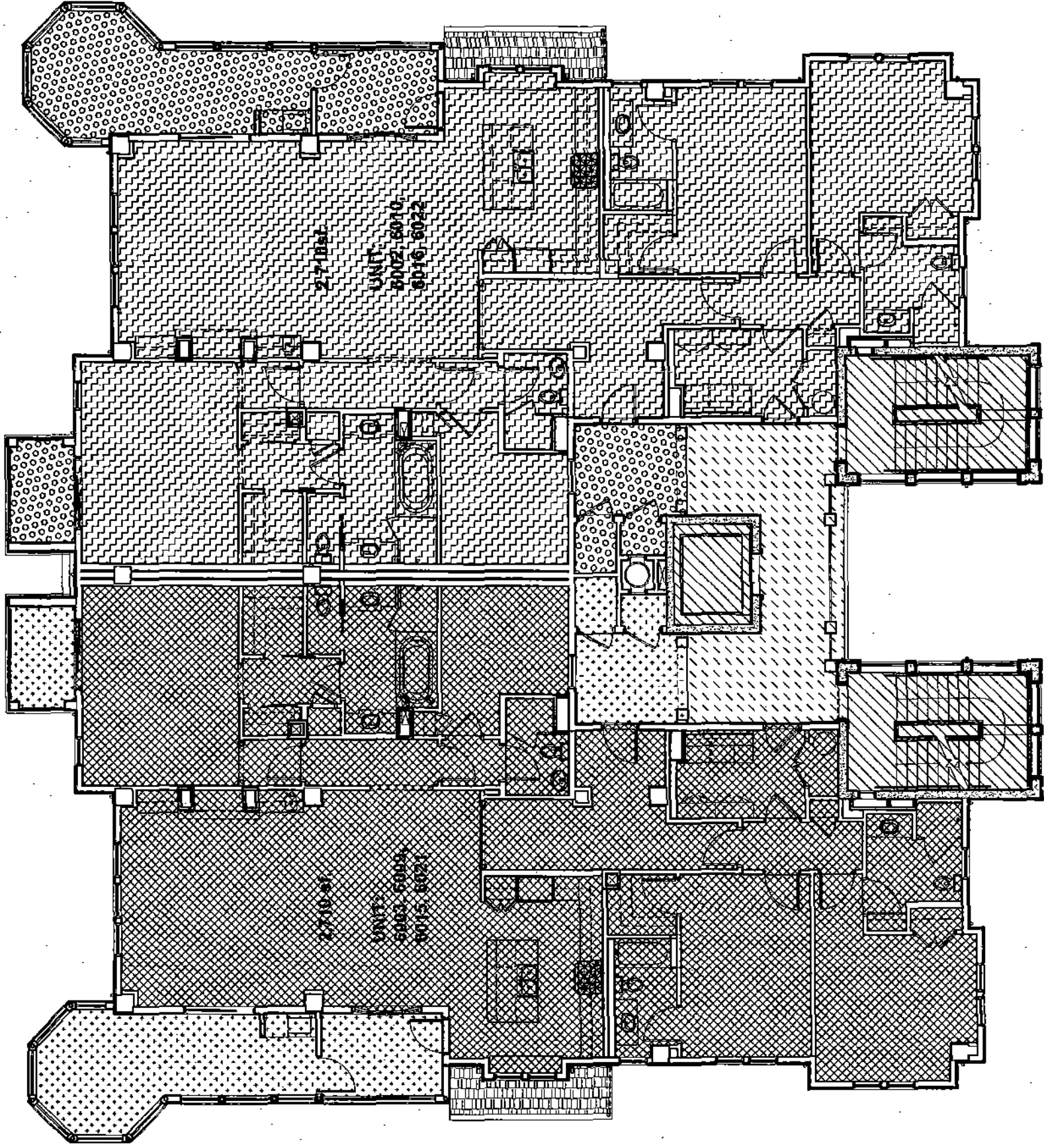
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PROJECT: 15041001  
DATE: APRIL 28, 2006  
DRAWN BY: JCB  
CHECKED BY: CMB

TYPICAL SECOND  
FLOOR PLOT PLAN

D-4

UM P 660 PG 266



LEGEND

[Pattern]	GENERAL COMMON ELEMENTS (GCE)
[Pattern]	LIMITED COMMON BUILDING ELEMENTS (LCB)
[Pattern]	LIMITED COMMON FLOOR ELEMENTS (LCF)
[Pattern]	LIMITED COMMON RESIDENTIAL UNIT ELEMENTS WEST (LCRW)
[Pattern]	LIMITED COMMON RESIDENTIAL UNIT ELEMENTS EAST (LCRE)
[Pattern]	RESIDENTIAL UNITS WEST (RUW)
[Pattern]	RESIDENTIAL UNITS EAST (RUE)

- GENERAL NOTES
1. ALL AREAS ARE CALCULATED TO THE CENTER OF SHAVED WALLS AND THE CENTER OF EXTERIOR WALLS.
  2. ALL COMMON AREAS ARE NET AND ARE CALCULATED FROM THE INSIDE FACE OF THE WALLS.
  3. ALL UNITS ARE APPROXIMATE. UNITS ARE APPROXIMATE.
  4. ELEVATION, ROOF AND WALLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDING UNITS.



MARITIME  
AT KIAWAH  
ISLAND



LSP ASSOCIATES LTD.  
200 12 KING ST. CHARLOTTE, NC 27901  
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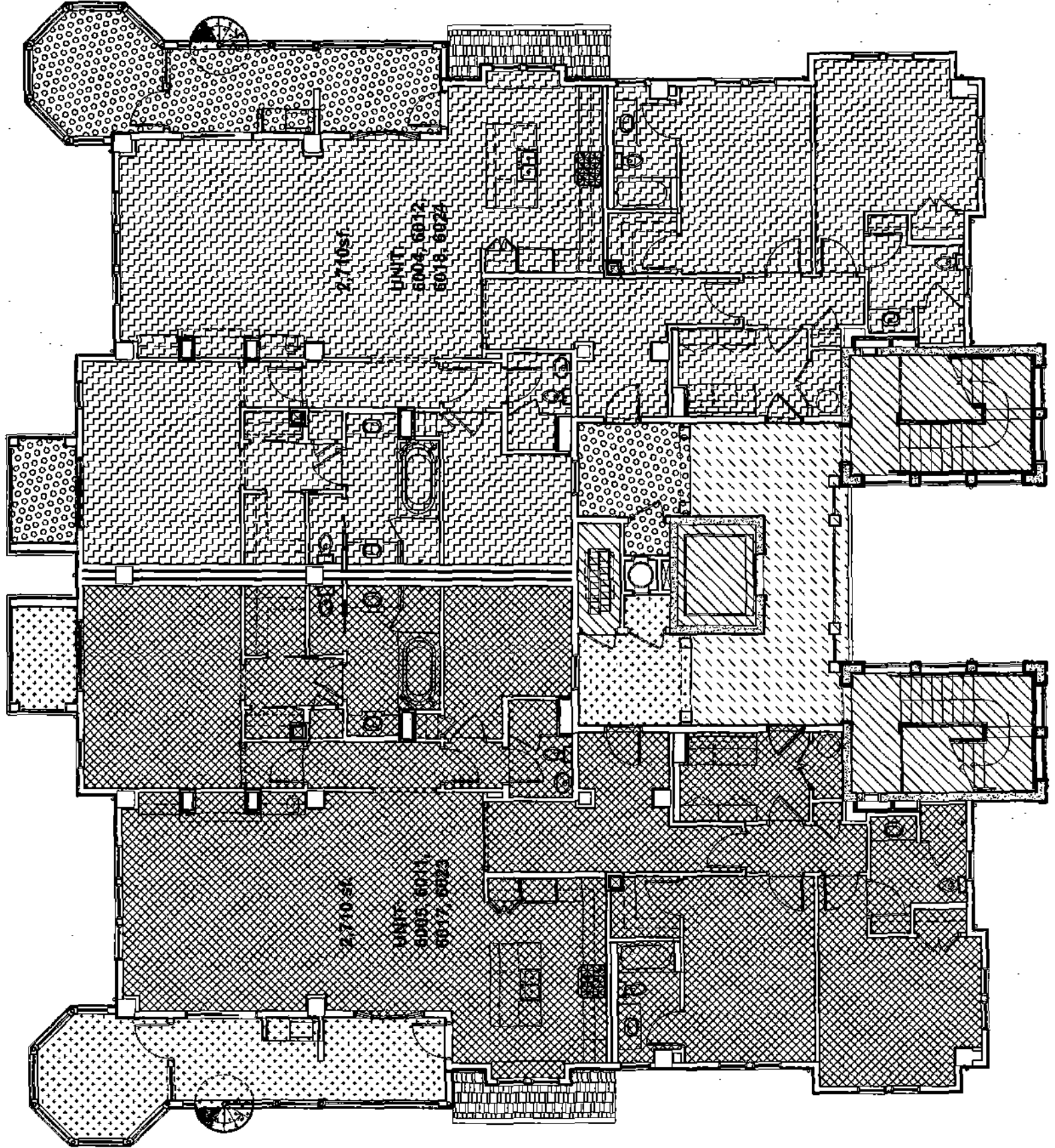
PROJECT: 11041810  
DATE: APRIL 28, 2011  
DRAWN BY: JES  
CHECKED BY: CHONGHO

TYPICAL THIRD  
FLOOR PLOT PLAN

D-5

SOLUTIONS THROUGH LISTENING  
SERVING BY DESIGN  
MASTER DEED EXHIBIT

BK P 660PG267



2.710st  
LIMIT  
6004, 6012  
6018, 6024

6.000st  
LIMIT  
6004, 6012  
6018, 6024

- LEGEND**
- GENERAL COMMON ELEMENTS (GC)
  - LIMITED COMMON BUILDING ELEMENTS (LCB)
  - LIMITED COMMON FLOOR ELEMENTS (LCF)
  - LIMITED COMMON RESIDENTIAL UNIT ELEMENTS WEST (LCRW)
  - LIMITED COMMON RESIDENTIAL UNIT ELEMENTS EAST (LCRE)
  - RESIDENTIAL UNITS WEST (RUW)
  - RESIDENTIAL UNITS EAST (RUE)

- GENERAL NOTES**
1. ALL AREAS ARE CALCULATED TO THE CENTER OF SHARED WALLS AND THE OUTSIDE OF EXTERIOR WALLS.
  2. ALL COMMON AREAS ARE NOT AND ARE CALCULATED FROM THE INSIDE FACE OF WALLS.
  3. ALL AREAS ARE BOUNDARY MEASUREMENTS WHICH ARE APPROXIMATE AND SHOULD BE VERIFIED BY A SURVEYOR.
  4. ALL BUILDING UNITS AND WALLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDING UNITS.



MARITIME  
AT KIAWAH  
ISLAND



LS3P ASSOCIATES LTD.  
3415 WALKER CHESAIRE LANE  
WILMINGTON, DE 19807-4444 FAX 302.737.9799  
WWW.LS3P.COM



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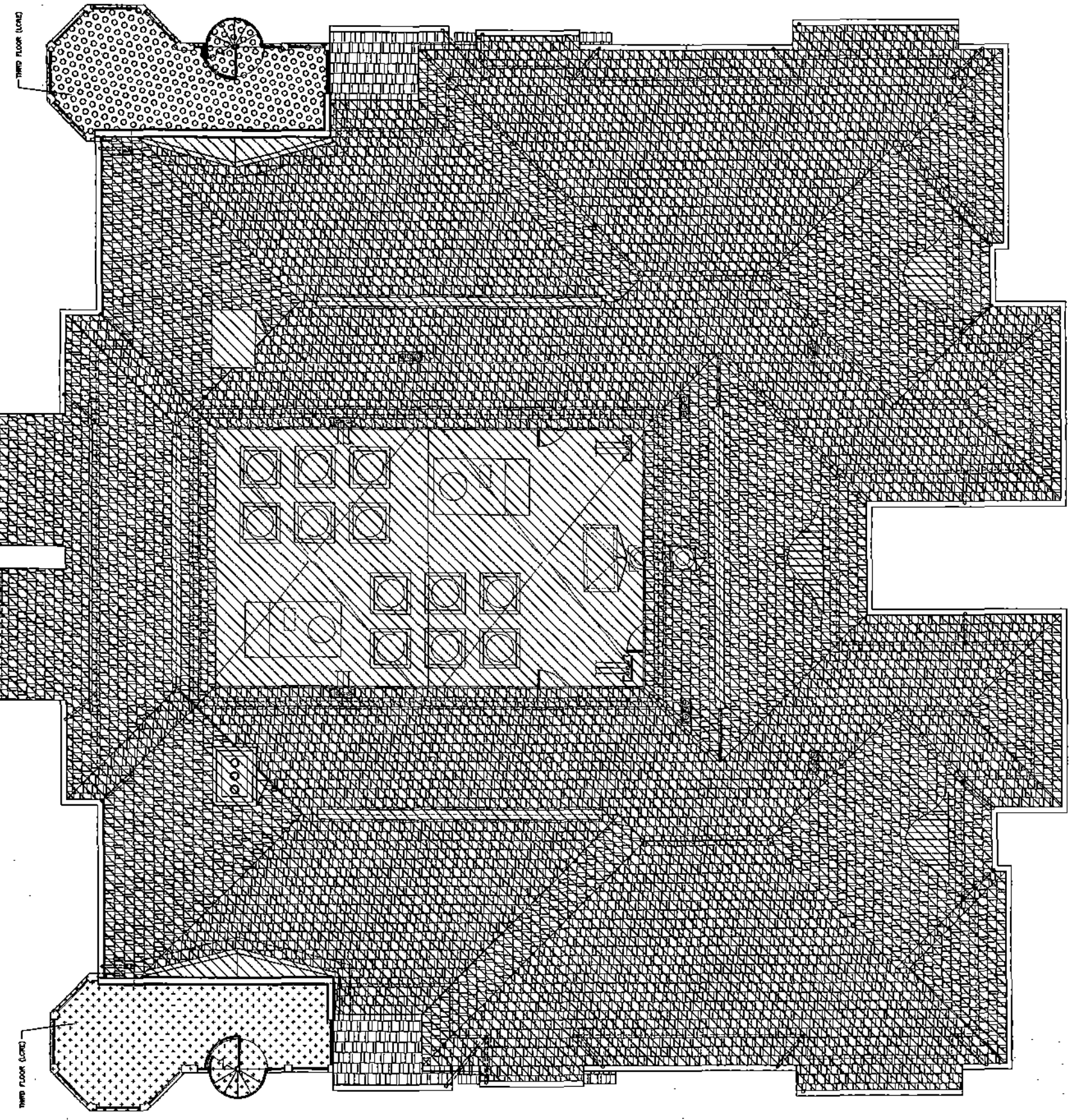
PROJECT: 110R-04180P  
DATE: APRIL 18, 2008  
DRAWN BY: JAB  
CHECKED BY: CHRODER

TYPICAL ROOF  
PLOT PLAN

D-6

SOLUTIONS THROUGH LISTENING  
SERVING BY DESIGN  
MASTER DEED EXHIBIT

BK P 660PG268



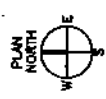
THIRD FLOOR (LORE)

THIRD FLOOR (LORE)

LEGEND

	GENERAL COMMON ELEMENTS (GC)
	LIMITED COMMON BUILDING ELEMENTS (LCB)
	LIMITED COMMON FLOOR ELEMENTS (LCF)
	LIMITED COMMON RESIDENTIAL UNIT ELEMENTS WEST (LCRW)
	LIMITED COMMON RESIDENTIAL UNIT ELEMENTS EAST (LCRE)
	RESIDENTIAL UNITS WEST (RUW)
	RESIDENTIAL UNITS EAST (RUE)

- GENERAL NOTES
1. ALL AREAS ARE CALCULATED TO THE CENTER OF SHARED WALLS AND THE OUTSIDE OF EXTERIOR WALLS.
  2. ALL COMMON AREAS ARE NET AND ARE CALCULATED FROM THE INSIDE FACE OF WALLS.
  3. ALL AREAS ARE DERIVED FROM COORDINATES WHICH ARE APPROPRIATE AND SHOULD BE CHECKED BY A CERTIFIED SURVEYOR.
  4. FOUNDATION, ROOF AND WALLS SHALL BE LIMITED COMMON ELEMENTS FOR ALL BUILDING UNITS.



**EXHIBIT E**  
**THE MARITIME AT KIAWAH**  
**HORIZONTAL PROPERTY REGIME**

**VALUES**

<b><u>NEW UNIT NUMBER AND STREET ADDRESS ON GREEN DOLPHIN WAY</u></b>	<b><u>OLD UNIT NUMBER CITED IN PURCHASE CONTRACT BUT NO LONGER USED</u></b>	<b><u>TMS NUMBER</u></b>	<b><u>*ASSIGNED VALUE</u></b>	<b><u>VOTES &amp; PERCENTAGES OF BASIC VALUES OF OWNERSHIP, COMMON ELEMENTS</u></b>
<b><u>BUILDING 1-East End</u></b>				
Unit 6000	Unit 4102	264-06-00- <u>188</u>	\$2,083,333.33	4.166 2/3%
Unit 6001	Unit 4101	264-06-00- <u>189</u>	\$2,083,333.33	4.166 2/3%
Unit 6002	Unit 4202	264-06-00- <u>190</u>	\$2,083,333.33	4.166 2/3%
Unit 6003	Unit 4201	264-06-00- <u>191</u>	\$2,083,333.33	4.166 2/3%
Unit 6004	Unit 4302	264-06-00- <u>192</u>	\$2,083,333.33	4.166 2/3%
Unit 6005	Unit 4301	264-06-00- <u>193</u>	\$2,083,333.33	4.166 2/3%
<b><u>BUILDING 2 -- East Middle</u></b>				
Unit 6007	Unit 3101	264-06-00- <u>194</u>	\$2,083,333.33	4.166 2/3%
Unit 6008	Unit 3102	264-06-00- <u>195</u>	\$2,083,333.33	4.166 2/3%
Unit 6009	Unit 3201	264-06-00- <u>196</u>	\$2,083,333.33	4.166 2/3%
Unit 6010	Unit 3202	264-06-00- <u>197</u>	\$2,083,333.33	4.166 2/3%
Unit 6011	Unit 3301	264-06-00- <u>198</u>	\$2,083,333.33	4.166 2/3%
Unit 6012	Unit 3302	264-06-00- <u>199</u>	\$2,083,333.33	4.166 2/3%
<b><u>BUILDING 3 -- West Middle</u></b>				
Unit 6013	Unit 2101	264-06-00- <u>200</u>	\$2,083,333.33	4.166 2/3%
Unit 6014	Unit 2102	264-06-00- <u>201</u>	\$2,083,333.33	4.166 2/3%
Unit 6015	Unit 2201	264-06-00- <u>202</u>	\$2,083,333.33	4.166 2/3%
Unit 6016	Unit 2202	264-06-00- <u>203</u>	\$2,083,333.33	4.166 2/3%
Unit 6017	Unit 2301	264-06-00- <u>204</u>	\$2,083,333.33	4.166 2/3%
Unit 6018	Unit 2302	264-06-00- <u>205</u>	\$2,083,333.33	4.166 2/3%



SK P 660PG270

**BUILDING 4 -**  
**West End**

Unit 6019	Unit 1101	264-06-00- <u>206</u>	\$2,083,333.33	4.166 2/3%
Unit 6020	Unit 1102	264-06-00- <u>207</u>	\$2,083,333.33	4.166 2/3%
Unit 6021	Unit 1201	264-06-00- <u>208</u>	\$2,083,333.33	4.166 2/3%
Unit 6022	Unit 1202	264-06-00- <u>209</u>	\$2,083,333.33	4.166 2/3%
Unit 6023	Unit 1301	264-06-00- <u>210</u>	\$2,083,333.33	4.166 2/3%
Unit 6024	Unit 1302	264-06-00- <u>211</u>	\$2,083,333.33	4.166 2/3%
<b>TOTAL</b>			<b>\$50,000,000.00</b>	<b>100%</b>

- These values are fixed for the sole purposes of complying with the Act and do not necessarily reflect the market value, appraised value or any other value of the Unit or the Property. These assigned values shall in no way inhibit or restrict any owner of a Unit from fixing a different circumstantial value or sales price to his, her or its Unit in all types of acts or contracts.
- The column entitled "OLD UNIT NUMBER CITED IN PURCHASE CONTRACT BUT NO LONGER USED" corresponds to the Unit number in some of the initial contracts of sale. The column entitled "NEW UNIT NUMBER AND STREET ADDRESS ON GREEN DOLPHIN WAY" reflects the street numbering assigned to the Units by Charleston County.
- Unit Number #6006 was assigned to the pool house by Charleston County.

APR 22 2008

STATE OF SOUTH CAROLINA  
SECRETARY OF STATE  
NONPROFIT CORPORATION  
ARTICLES OF INCORPORATION

P 66096271

*Mark Hammond*

SECRETARY OF STATE OF SOUTH CAROLINA

TYPE OR PRINT CLEARLY IN BLACK INK

Pursuant to Section 33-31-202 of the South Carolina Code of Laws, as amended, the undersigned corporation submits the following information:

1. The name of the nonprofit corporation is **The Maritime at Kiawah Condominium Association, Inc.**
2. The initial registered office of the nonprofit corporation is **106 Pitt Street, Mt. Pleasant, South Carolina 29464.**

The name of the registered agent of the nonprofit corporation at that office is

**McAlister Development Company, Inc.**

3. Check "a", "b", or "c" whichever is applicable. Check only one box:
  - a.  The nonprofit corporation is a public benefit corporation.
  - b.  The nonprofit corporation is a religious corporation.
  - c.  The nonprofit corporation is a mutual benefit corporation.
4. Check "a" or "b", whichever is applicable:
  - a.  This corporation will have members.
  - b.  This corporation will not have members.
5. The address of the principal office of the nonprofit corporation is **106 Pitt Street, Mt. Pleasant, South Carolina 29464**
6. If this nonprofit corporation is either a public benefit or religious corporation (when box "a" or "b" of paragraph 3 is checked), complete either "a" or "b", whichever is applicable, to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation.

a.  Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future Federal tax code, or shall be distributed to the Federal government, or to a state or local government, for a public purpose. Any such asset not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

b.  Upon dissolution of the corporation, consistent with the law, the remaining assets of the corporation shall be distributed to

080422-0125 FILED: 04/22/2008  
MARITIME AT KIAWAH CONDOMINIUM ASSOCIATION, INC.  
Filing Fee: \$25.00 ORIG  
Mark Hammond  
South Carolina Secretary of State

7. If the corporation is a mutual benefit corporation (when box "c" of paragraph 3 is checked), complete either "a" or "b", whichever is applicable, to describe how the (remaining) assets of the corporation will be distributed upon dissolution of the corporation.

a.  Upon dissolution of the mutual benefit corporation, the (remaining) assets shall be distributed to its members, or if it has no members, to those persons to whom the corporation holds itself out as benefiting or serving.

b.  Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to

8. The optional provisions which the nonprofit corporation elects to include in the articles of incorporation are as follows (See 33-31-202(c) of the 1976 South Carolina Code of Laws, as amended, the applicable comments thereto, and the instructions to this form)

**See Exhibit A**

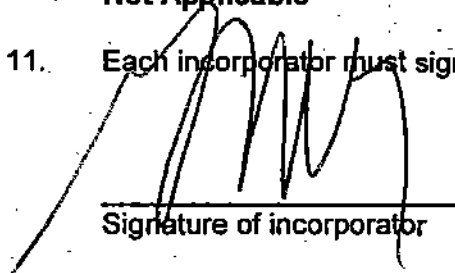
9. The name and address of each incorporator is as follows (only one is required)

**Geoffrey M. Smith, Esq.  
Smith Cox & Associates, LLP  
160 East Bay Street, Ste. 201  
Charleston, SC 29401**

10. Each original director of the nonprofit corporation must sign the articles but only if the directors are named in these articles:

**Not Applicable**

11. Each incorporator must sign the articles.

  
\_\_\_\_\_  
Signature of incorporator

**to Articles of Incorporation**

**for**

**The Maritime at Kiawah Condominium Association, Inc.**

The optional provisions, which the nonprofit corporation elects to include in the articles of incorporation are as follows (See 33-31-202(c) of the 1976 South Carolina Code of Laws, as amended, the applicable comments thereto, and the instructions to this form).

- a. Words. Any capitalized words herein shall have the same meanings attributable to them in the Master Deed for **The Maritime at Kiawah Condominium Association, Inc.** recorded in the Office of the Register Mesne Conveyances for Charleston County, South Carolina (the "Master Deed").
- b. RIGHTS OF DECLARANT. THE DECLARANT, UNDER THE MASTER DEED, HAS EXTENSIVE CONTROL AND RIGHTS AND THE SPECIFICS AND DETAILS OF THE SAME ARE CLEARLY SET FORTH IN THE MASTER DEED.
- c. Purpose.
  - i. To be and constitute the Association to which reference is made in the Master Deed, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified in the Master Deed and the Bylaws and as provided by law; and
  - ii. To provide an entity for the furtherance of the interest of the Owners.
- d. Membership. Every Owner of a Unit is subject to the Master Deed and must be a member of the Association. The membership of each Co-Owner or Unit Owner shall be appurtenant to and may not be separated from ownership of a Unit and Ownership of a Unit shall be the sole qualification for such membership. In the event that fee title to a Unit is transferred or otherwise conveyed, the Membership in the Association, which is appurtenant thereto shall automatically pass to such transferee notwithstanding any failure of the transferor to endorse to his transferee any certificates or other evidences of such membership. Any person or entity who holds an interest in a Unit merely as security for the performance of an obligation shall not be a member of the Association.
- e. Directors. Initially, there shall be three (3) directors. The number of directors may be increased in accordance with the Bylaws. If a Unit Owner is not a natural person, then the Owner shall have the exclusive right and obligation to appoint a natural person to act on its behalf. Notwithstanding, so long as Declarant owns a Unit, it reserves the right to appoint all of the Directors.
- f. Ministerial Act. The organizer is signing these Articles for the sole purpose of performing the ministerial act of forming the Association and filing these Articles of Incorporation, and the Organizer is not a member of this nonprofit corporation.

**EXHIBIT G**

BK P 660PG274

**BYLAWS OF**

**THE MARITIME AT KIAWAH CONDOMINIUM  
ASSOCIATION, INC.**

**ARTICLE I**

**PURPOSE**

**THE MARITIME AT KIAWAH CONDOMINIUM ASSOCIATION, INC.**, an incorporated non-profit association existing under the laws of the State of South Carolina (hereinafter called the "Association"), has been or will be organized for the purpose of administering a horizontal property regime established pursuant to the Horizontal Property Act of South Carolina (hereinafter called the "Act") which is identified by the name The Maritime at Kiawah Horizontal Property Regime (hereinafter called the "Condominium"), said Condominium being located in the City of Charleston, County of Charleston, South Carolina, being more particularly described in the Master Deed establishing such Condominium (hereinafter the "Master Deed"). These Bylaws and the Master Deed shall govern the operation of the Association.

**ARTICLE II**

**OFFICES**

The principal office of the Association shall be located at: **106 Pitt Street, Mt. Pleasant, South Carolina, 29464**. The Association may have other offices within and without the State of South Carolina as the Association may determine or as the affairs of the Association may require from time to time.

**ARTICLE III**

**APPLICATION**

All present and future Co-Owners, tenants, future tenants, agents, servants, employees, guests, invitees and any other person using the facilities of the Condominium or occupying any Unit shall be and are hereby subject to all matters set forth in these Bylaws, Rules and Regulations promulgated by the Association hereof, and all things set forth in the Master Deed and in the Act. The acquisition or rental of a Unit or use of the facilities of the Condominium shall signify these Bylaws and all Rules and Regulations and provisions contained within the Master Deed, the Act, or promulgated by the Association shall be complied with and accepted and ratified.

ARTICLE IV

BK P 660PG275

**MEMBERS, MEETING OF MEMBERS, AND VOTING**

**4.1 Members.** Each and every Co-Owner of a Unit in the Condominium shall be a Member of the Association. Further, there shall be appurtenant to each Unit in the Condominium the number of votes assigned in the Master Deed which shall be voted collectively by the Voting Member of that Unit as set forth in Exhibit E of the Master Deed. Upon the sale, conveyance, devise or other transfer of any kind or nature of any Unit, such subsequent transferee shall automatically become a member hereof and likewise the vote appurtenant to the Unit shall automatically pass and the membership of the transferor immediately terminated whether any membership certificate or voting certificate be transferred or not; provided, however, the Association shall for all purposes be entitled to rely upon the right to membership and voting rights of the person shown as Co-Owner of a Unit in its records until notified of such transfer by delivery of written notice thereof to the Secretary of the Association. Each and every Co-Owner of a Unit in the Condominium shall provide the Association with the name and mailing address of any Mortgagee having a lien on his or her Unit by sending written notice thereof to the Secretary of the Association.

**4.2 Annual Meeting.** The first meeting of the Members, whether an annual or a special meeting, shall be held on such day and at such time as the Board, upon majority vote, shall determine and which shall occur not more than twelve (12) months following the date of the close of the sale of the first Unit in the Regime. Subsequent annual meetings of the Members shall be held thereafter at an hour and place within thirty (30) days of the same month and day of such first meeting, as set by the Board.

**4.3 Special Meetings.** Special meetings of the Members shall be promptly scheduled at any time by the Board upon vote of a majority of the Board of Directors or upon written request of the President. A special meeting of the Members shall be called upon written demand delivered to the Secretary by the Members representing ten percent (10%) of the total voting power of the Association, notice of which shall be by written notice to all Members within thirty (30) days of the Secretary's receipt of the demand. For purposes of determining the ten percent (10%), the record date shall be thirty (30) days before delivery of the written demand. Upon the failure of the Association to send notice of a special meeting within thirty (30) days following delivery of written demand as aforesaid, any Member signing the demand may set the time and place of the special meeting and give notice thereof to all Members in accordance with the Nonprofit Corporation Act.

**4.4 Notice and Place of Meetings.** Unless otherwise provided in the Master Deed, the Articles of Incorporation, in these By-Laws, or in the Nonprofit Corporation Act, written notice of each meeting of the Members, annual or special, shall be given by, or at the direction of, the Secretary, by mailing a copy of such notice, first class mail,

postage prepaid, at least thirty (30) but not more than sixty (60) days before such meeting to each Member, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. In the case of written demand of Members representing ten percent (10%) of the total voting power of the Association, written notice of such meeting shall be given not more than thirty (30) days after written demand is delivered to the Association. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting, and shall provide for voting by proxy. If action is proposed to be taken at any meeting for approval for any of the following proposals, the notice shall also state the general nature of the proposal:

- (a) removing a Director without cause;
- (b) filling vacancies in the Board of Directors by the Members; or
- (c) amending the Articles of Incorporation.

Meetings shall be held within Charleston County, South Carolina, at the determination of the Board. Notice of a meeting of Members need not be given to any Member who signs a waiver of notice, in person or by proxy, either before or after the meeting. The waiver must be delivered to the Secretary of the Association for inclusion in the minutes or filing with the corporate records. Attendance of a Member at a meeting, in person or by proxy, shall of itself constitute waiver of notice, except when the Member attends a meeting solely for the purpose of stating his objection, at the beginning of the meeting, to the transaction of any business on the ground that the meeting is not lawfully called or convened. Objection by a Member shall be effective only if written objection to the holding of the meeting or to any specific action so taken is filed with the Secretary of the Association.

**4.5 Quorum.** Unless otherwise provided herein, in the Master Deed, the Articles of Incorporation, or the Nonprofit Corporation Act, the presence of Members representing one-third (1/3) of the votes of all Members, in person or by proxy, shall constitute a quorum for the transaction of business. The Members present at a duly called or held meeting at which a quorum of one-third (1/3) of the votes of all Members is present may continue to do business until adjournment, notwithstanding the withdrawal from the meeting of enough Members to leave less than such required quorum, provided that Members representing twenty percent (20%) of the total votes of the Association remain present in person and/or by proxy, and provided further that any action taken shall be approved by a majority of the Members required to constitute such quorum. If the required quorum is not present, another meeting may be called, not less than ten (10) nor more than sixty (60) days following the first meeting, and the required quorum at the subsequent meeting shall be the Members present, in person or by proxy, and entitled to vote. Unless otherwise provided, any reference hereafter to "votes cast" at a duly called meeting shall be construed to be subject to the quorum requirements established by this Section 4.5. If a time and place for the adjourned meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for the

adjourned meeting after adjournment, notice of the time and place of the adjourned meeting shall be given to Members in the manner prescribed in Section 4.4.

#### **4.6 Ballots and Representative Voting.**

(a) Written Ballots. Any vote of Members on a matter that would be cast at an annual, regular or special meeting may be taken, without a meeting, by written ballot delivered to every Member by the Association. The ballot shall set forth the matter to be voted upon and provide thereon a place to vote for or against such matter. Approval by written ballot without a meeting shall be effective only when the number of votes cast by ballot equals or exceeds the quorum required to be present had the matter been considered at a meeting, and the number voting for the matter equals or exceeds the number of votes required to approve it had the matter been considered at a meeting at which the requisite quorum is present. A solicitation of votes by ballot shall

- (1) indicate the record date for Members eligible to vote;
- (2) indicate the number of returned ballots voting for or against the matter that is required to satisfy the quorum requirement;
- (3) state the required number of votes or percentage voting in favor of the matter required to approve it (except in the case of election of directors, which shall be by plurality); and
- (4) state the date and time by which a Member's completed ballot must be received by the Secretary in order to be counted in the vote to be taken. A ballot, once delivered to the Secretary, may not be revoked. A Member's signed ballot shall be delivered to the Secretary by hand delivery, by U.S. mail, or by such other means as shall be permitted under South Carolina law, including, but not limited to and if allowed, overnight courier service, facsimile and e-mail transmission, internet form submission, or by any other technology or medium, now existing or hereafter devised, provided in every such case the sender retains proof of transmission and receipt.

(b) Proxies. At all meetings of Members, each Member may vote in person or by proxy. The appointment form of proxy shall be in writing and received by the Secretary before the appointed time of the meeting. Every proxy appointment shall automatically cease upon conveyance by the Member of his Unit, or upon receipt of written notice by the Secretary of the death or judicially declared incompetence of a Member prior to the counting of the vote, upon revocation of the appointment of the proxy in accordance with the Nonprofit Corporation Act, or upon the expiration of eleven (11) months from the date of the proxy. Unless the proxy appointment form states otherwise, it shall be deemed to confer the authority to execute consents and waivers and to exercise the right to examine the books and records of the Association. Any proxy appointment form distributed by any person to the membership of the Association shall afford the opportunity to specify a choice between approval and disapproval of each matter or group of matters to be acted upon set forth in the notice of the meeting. The appointment shall provide that, where the Member specifies a choice, the vote shall be



cast by the proxy in accordance with that choice. The form shall also identify the person or persons acting as the proxy and the length of time it will be valid. In addition, voting by a proxy shall comply with any other applicable requirements of the Nonprofit Corporation Act. The Member's signed proxy appointment form shall be delivered to the Secretary by hand delivery, by U.S. mail, and by such other means as shall be permitted under South Carolina law, including, but not limited to and if allowed, overnight courier service, facsimile and e-mail transmission, internet form submission, or by any other technology or medium, now existing or hereafter devised, provided in every such case the sender retains proof of transmission and receipt.

**4.7 Membership and Voting.** The Association shall have two (2) classes of voting membership:

(a) Class A. The Class A Members shall be all Owners, including the Declarant (as defined in the Master Deed) and shall be entitled to one (1) vote for each Unit owned. When more than one (1) person holds an interest in any Unit, all such persons shall be Members. The vote for such Unit shall be exercised as they among themselves determine as provided in the Master Deed, but in no event shall more than one (1) vote be cast with respect to any Unit.

(b) Class B. The Class B Member shall be the Declarant whose voting rights shall be three (3) votes for each vote held by Class A Members, plus one (1) vote. The Class B membership shall cease upon the first of the following dates (the time period ending with such date being referred to as the "Transition Period"):

(1) December 31, 2016;

(2) three (3) months following the date on which the Declarant has conveyed to Owners in the ordinary course of its business all of the twenty four (24) Units to be contained in the Regime; or

(3) three (3) months following the date the Declarant surrenders the authority to appoint and remove Directors and officers of the Association by an express amendment to the Master Deed executed and filed in the Office of the RMC Office for Charleston County, South Carolina by the Declarant.

Except as otherwise provided in the Master Deed, the Articles of Incorporation, these By-Laws, or the Nonprofit Corporation Act, any action by the Association which must have the approval of the Members before being undertaken shall require voting approval by a majority of the votes cast by Members at which the required quorum is present. An abstention shall be counted as a negative vote in calculating the majority. Members are divided into Class A and Class B Members for the sole purpose of computing voting rights and shall not vote as a class. Owners of Units in all phases shall have the same voting rights.

(c) Class B Veto Rights. This Section 4.7(c) may not be amended during the Transition Period without the express written consent of the Class B Member.

(1) During the Transition Period, the Class B Member shall have a right to disapprove actions of the Board and any committee, as is more fully provided in this Section 4.7(c). This veto power shall be exercisable only by the Class B Member, its successors, and assigns.

(2) No action authorized by the Board of Directors or any committee shall become effective, nor shall any action, policy, or program be implemented until and unless:

(i) In the absence of the physical presence of any employee of the Class B Member who waives written notice, the Class B Member shall have been given written notice of each meeting and the actions approved at the meeting of the Board or any committee. Such written notice shall be given by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time; and

(ii) The Class B Member shall have and is hereby granted a veto power over any such action, policy, or program approved by any committee or the Board of Directors and to be taken by any committee or Board or the Association or any individual member of the Association if Board, committee, or Association approval is necessary for said action. This veto may be exercised by the Class B Member, its representatives, or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions of these Bylaws. Any veto shall not extend to the requiring of any action or counteraction on behalf of any committee, or the Board or the Association.

**4.8 Eligibility to Vote.** Voting rights attributable to Units shall not vest until the Association has levied Assessments against those Units. Only Members in good standing shall be entitled to vote on any issue or matter presented to the Members for approval. In order to be in good standing, a Member must be current in the payment of all assessments levied against the Member's Unit and not subject to any suspension of voting privileges as a result of disciplinary proceeding conducted in accordance with the Master Deed. A Member's good standing shall be determined as of the record date established in accordance with Section 4.9. The Association shall not be obligated to conduct a hearing in order to suspend a Member's voting privileges on the basis of the nonpayment of assessments, although a delinquent Member shall be entitled to request such a hearing.

#### **4.9 Record Dates.**

(a) Record Dates Established by the Board. For the purpose of determining which Members are entitled to receive notice of any meeting, vote, act by written ballot without a meeting, or exercise any rights in respect to any other lawful action, the Board may fix, in advance, a "record date" and only Members of record on the date so fixed are

entitled to notice, to vote, or to take action by written ballot or otherwise, as the case may be, notwithstanding any transfer of any membership on the books of the Association after the record date, except as otherwise provided in the Articles of Incorporation, by agreement, or in the Nonprofit Corporation Act. The record dates established by the Board pursuant to this Section shall be as follows:

(1) Record Date for Notice of Meetings. In the case of determining those Members entitled to notice of a meeting, the record date shall be no more than ninety (90) nor less than ten (10) days before the date of the meeting;

(2) Record Date for Voting. In the case of determining those Members entitled to vote at a meeting, the record date shall be no more than sixty (60) days before the date of the meeting;

(3) Record Date for Action by Written Ballot Without Meeting. In the case of determining Members entitled to cast written ballots, the record date shall be no more than sixty (60) days before the day on which the first written ballot is mailed or solicited; and

(4) Record Date for Other Lawful Action. In the case of determining Members entitled to exercise any rights in respect to other lawful action, the record date shall be no more than sixty (60) days prior to the date of such other action.

(5) "Record Date" Means as of the Close of Business. For purposes of this subparagraph (a), a person holding a membership as of the close of business on the record date shall be deemed the Member of record.

(b) Failure of Board to Fix a Record Date. If the Board, for any reason, fails to establish a record date, rules set forth in the Nonprofit Corporation Act shall apply:

**4.10 Action Without Meeting.** Any action that may be taken at any annual or special meeting of Members (except the election of Directors) may be taken without a meeting in accordance with the provisions of the Nonprofit Corporation Act. Any form of written ballot distributed by any person to the membership of the Association shall afford the opportunity to specify a choice between approval and disapproval of each matter or group of matters to be acted upon, except it shall not be mandatory that a candidate for election to the Board be named in the written ballot. The written ballot shall provide that, where the Member specifies a choice, the vote shall be cast in accordance with that choice.

**4.11 Conduct of Meetings.** Meetings of the membership of the Association shall be conducted in accordance with a recognized system of parliamentary procedure or such parliamentary procedures as the Association may adopt. At the first meeting, the rules shall be Robert's Rules of Order. Notwithstanding any other provision of law, notice of meetings of the Members shall specify those matters the Board intends to present for action by the Members, but, except as otherwise provided by law, any proper matter may be presented at the meeting for action. Members of the Association shall have

access to Association records in accordance with the Nonprofit Corporation Act. Any Member of the Association may attend meetings of the Board, except when the Board adjourns to executive session to consider litigation, matters that relate to the formulation of contracts with third parties, or personnel matters. Any matter discussed in executive session shall be generally noted in the minutes of the Board. In any matter relating to the discipline of an Association Member, the Board shall meet in executive session if requested by that Member, and the Member shall be entitled to attend the executive session.

**ARTICLE V**

**BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE**

**5.1 Number.** A Board of Directors, all directors of which must be Members of the Association, or an officer, director, employee or agent of Declarant or a Member, shall manage the affairs of the Association. The initial Board of Directors shall consist of three (3) Directors who shall be appointed by the Declarant.

(a) Declarant’s Right to Appoint Entire Board. The Declarant shall have the right to appoint or remove any or all members of the Board of Directors and any or all officers of the Association until such time as the first of the following dates:

(1) December 31, 2016;

(2) three (3) months following the date on which the Declarant has conveyed to Owners in the ordinary course of its business all of the twenty four (24) Units to be contained in the Regime; or

(3) three (3) months following the date the Declarant surrenders the authority to appoint and remove Directors and officers of the Association by an express amendment to the Master Deed executed and filed in the Office of the RMC Office for Charleston County, South Carolina by the Declarant

(b) Declarant’s Rights to Appoint One Board Member Following Expiration of Right to Appoint Entire Board. After the expiration of the period of time the Declarant has the right to appoint and remove the majority of the Board of Directors under subparagraph (a) above, the Declarant shall have, nevertheless and so long as it holds one or more Units included in the Regime for sale in the ordinary course of business, the right to appoint one (1) member of the Board of Directors; and within sixty (60) days after the expiration of such period under subparagraph (a)(2) above, the Members shall elect two (2) of the three (3) Directors. The Association shall either call, and give not less than thirty (30) days’ and not more than sixty (60) days’ notice of, such special meeting of the Members to elect the Board of Directors, or the date on which the Association shall count the written ballots distributed to the Members with such notice or the election of the Board of Directors. Each year thereafter, the Members shall elect such number of Directors as shall exist whose terms are expiring, except with respect to the one (1)

Director the Declarant may elect as long as it holds one or more Units included in the Regime for sale in the ordinary course of business.

**5.2 Term of Office.** The election of Directors shall be by plurality, the number of nominees equal to the number of vacancies to be filled receiving the greatest number of votes being elected. However, at the meeting of the Association following expiration of the Transition Period held to elect Directors or the date following expiration of the Transition Period when written ballots are to be counted for the election of such Directors pursuant to Section 4.1, the nominee receiving the highest number of votes will each be elected for a term of years equal to the total number of authorized Directors, and the nominee receiving the next highest number of votes will each be elected for a term of years equal to one less than the total number of authorized Directors, and so on until the Director who is elected with the lowest number of votes shall be elected for a term equal to one (1) year. Ties will be determined by a single coin toss. At the expiration of the initial term of office of each respective Director, his successor shall be elected to serve for a term of two (2) years. Unless vacated sooner, each Director shall hold office until the Director's term expires and a successor is elected.

**5.3 Removal; Vacancies.** A Director appointed by the Declarant may only be removed by the Declarant, otherwise, a Director may be removed from office, with or without cause, at any regular or special meeting of the Members by sixty-seven percent (67%) of the votes of the Members voting in person or by proxy at a meeting at which a quorum is present. A successor to any removed Director may be elected at the same meeting at which the vacancy is created by the removal of the Director. A Director whose removal is proposed to be voted upon at any meeting shall be given notice of the proposed removal not less than ten (10) days prior to the date of the meeting and shall be given an opportunity to be heard at the meeting. In the event of death or resignation of a Director, the vacancy shall be filled by majority vote of the Board at a duly held meeting, or by the sole remaining Director. A successor Director shall serve for the unexpired term of his or her predecessor. The Members may elect a Director at any time to fill any vacancy not filled by the Directors.

**5.4 Compensation.** No Director shall receive compensation for any service rendered to the Association. However, any Director may be reimbursed for his actual expenses, if reasonable, that are incurred in the performance of his or her duties, including, but not limited to, travel expenses.

## **ARTICLE VI**

### **BOARD OF DIRECTORS POWERS AND DUTIES**

**6.1 Duties.** It shall be the duty of the Board of Directors to:

(a) **Maintenance.** Perform the maintenance described in the Master Deed;

- (b) Insurance. Maintain insurance as required by the Master Deed;
- (c) Discharge of Liens. Discharge by payment, if necessary, any lien against the Common Area and assess the cost thereof to the Member or Members responsible for the existence of the lien;
- (d) Assessments. Fix, levy, collect and enforce Assessments as set forth in the Master Deed;
- (e) Expenses and Obligations. Pay all expenses and obligations incurred by the Association in the conduct of its business including, without limitation, all licenses, taxes, or governmental charges levied or imposed against the property of the Association;
- (f) Records. Cause to be kept a complete record of all its acts and affairs and to present a statement thereof to the Members at the annual meeting of the Members, at any special meeting when such statement is requested in writing by one-fourth ( $\frac{1}{4}$ ) of the Class "A" Members; keep adequate and correct books and records of account, minutes of proceedings of its Members, Board and committees, and a record of its Members giving their names and addresses and classes of membership;
- (g) Supervision. Supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;
- (h) Enforcement. Enforce these Bylaws and the Master Deed;
- (i) Review of Financial Records. Review on at least a quarterly basis a current reconciliation of the Association's operating and reserve accounts, the current year's actual reserve revenues and expenses compared to the current year's budget, and an income and expense statement for the Association's operating and reserve accounts. In addition, the Board shall review the latest account statements prepared by the financial institutions where the Association has its operating and reserve accounts. For purposes herein, "reserve accounts" shall mean monies that the Association's Board has identified for use to defray the future repair or replacement of, or additions to, these major components that the Association is obligated to maintain.
- (j) Reserve Account Withdrawal Restrictions. Require that at least two (2) signatures are needed for the withdrawal of monies for the Association's reserve accounts. All authorized signatories shall be approved by the Board.
- (k) Reserve Account Fund Management. The Board shall not expend funds designated as reserve funds for any purpose other than the repair, restoration, replacement, or maintenance of, or litigation involving the repair, restoration, replacement, or maintenance of, major components which the Association is obligated to repair, restore, replace, or maintain and for which the reserve fund was established.
- (l) Reserve Studies. At least every five (5) years the Board shall cause an independent analysis of the reserve component of the operating budget to be conducted to

confirm that component replacement costs and useful lives are accurately reflected in the reserve allocation.

**6.2 Powers.** The Board of Directors shall have power to:

(a) Manager: Employ a manager as provided in the Master Deed;

(b) Adoption of Rules; Set Aside Common Area Parking for Handicap. Adopt rules in accordance with the Master Deed, including rules setting aside Common Area parking spaces as handicap parking only, and adopt rules limiting the number of cars that will be permitted to be parked in the Common Area parking spaces.

(c) Assessments, Liens and Fines. Fix, levy and collect Assessments and impose fines for violation of the terms provided herein and in the Master Deed (including without limitation the Rules and Regulations attached to the Master Deed as Exhibit H), and each violation thereof (after notice required hereinbelow) shall result in a minimum fine in the amount of Fifty Dollars (\$50.00) (which fine may be increased by the Board of Directors in the event of repeated violations by a Co-Owner) and all of the costs of the Board of Directors including reasonable legal fees in the event that the Board of Directors elects to engage an attorney to advise or represent the Board of Directors in connection with such violation and fine. Unpaid fines shall be treated as unpaid assessments hereunder and under the Master Deed.

(d) Enforcement (Notice and Hearing). Enforce these Bylaws and/or the Master Deed, provided that at least fifteen (15) days' prior notice of any charges (other than Assessment) or potential discipline or fine and the reasons therefor are given to the Member affected, and that an opportunity is provided for the Member to be heard, orally or in writing not less than five (5) days before the effective date of the discipline or fine, said hearing to be before the Board. Any notice required herein shall be given by any method reasonably calculated to provide actual notice. Any notice given by mail shall be given by first class or registered mail sent to the last address of the Member as shown on the Association's records.

(e) Contracts. Contract for goods and/or services in accordance with the Master Deed and these by-laws.

(f) Delegation. Delegate its authority and powers to committees, officers or employees of the Association or to a manager employed by the Association. The Board may not delegate the authority to procure insurance, make capital expenditures for additions or improvements chargeable against the reserve funds; to conduct hearings concerning compliance by an Owner or his tenant, lessee, guest or invitee with the Master Deed or rules and regulation promulgated by the Board, or to make a decision to levy monetary fines, impose special Assessments against individual Units, temporarily suspend an Owner's rights as a Member of the Association or otherwise impose discipline following any such hearing; to make a decision to levy Annual or Special Assessments; or to make a decision to bring suit, record a claim of lien, or institute foreclosure proceedings for default in payment of Assessments. Any such delegation

shall be revocable by the Board at any time. The members of the Board, individually or collectively, shall not be liable for any omission or improper exercise by the manager of any such duty, power or function so delegated by written instrument executed by a majority of the Board.

(g) Borrowings. Borrow money

- (1) for the purpose of improving the Regime, or any portion thereof,
- (2) for constructing, repairing, maintaining or improving any facilities located or to be located within the Regime,
- (3) for providing services authorized herein, and,
- (4) to give as security for the payment of any such loan a mortgage or other security instrument conveying all or any portion of the Common Areas; provided, however, that the lien and encumbrance of any such security instrument given by the Association will be subject and subordinate to any and all rights, interest, options, licenses, easements, and privileges herein reserved or established for the benefit of Declarant, any Owner, or the holder of any Mortgage, irrespective of when such Mortgage is executed or given.

(h) Other Powers. In addition to any other power contained herein or in the Master Deed, the Association may exercise the powers granted to a nonprofit mutual benefit corporation as enumerated in the Nonprofit Corporation Act.

**6.3 Prohibited Acts.** The Board shall not take any actions prohibited of it under the Master Deed except with the vote or written consent of a majority of the Members other than Declarant.

**6.4 Regular Meetings.** The Board may hold regular meetings at such time and place as shall be determined from time to time, by a majority of the Board, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board shall be given by the Secretary-Treasurer, or other designated person, to each member of the Board, either personally or by mail, telephone or telegraph, at least five (5) days prior to the day named for such meeting.

**6.5 Special Meetings.** Special Meetings of the Board of Directors may be called by any Director on three (3) days' notice to each member of the Board of Directors, given personally or by mail, addressed to his residence, or by telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

**6.6 Waiver of Notice.** Any member of the Board of Directors may at any time waive notice of any meeting of the Board of Directors in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all of



the members of the Board of Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

**6.7 Board of Directors' Quorum.** At all meetings of the Board of Directors, a majority of the members shall constitute a quorum for the transaction of business, and the acts of the majority of the members of the Board of Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there is less than a quorum present, a majority of those present may adjourn the meeting. At any such adjourned meeting at which a quorum is present, any business might have been transacted at the meeting originally called may be transacted without further notice.

**6.8 Compensation.** Director's fees, if any, shall be determined by the members of the Association.

**6.9 Fidelity Bonds.** The Board of Directors may require that adequate fidelity bonds be furnished by all officers and employees of the Association and of the managing agent handling or responsible for Association funds. The premiums on such bonds shall constitute a common expense to be paid by the Association.

**6.10 Liability of the Board of Directors.** The members of the Board of Directors shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Directors against all contractual liability to others arising out of the contracts made by the Board of Directors on behalf of the Condominium, unless any such contract shall have been made in bad faith or contrary to the provisions of the Master Deed or of these Bylaws. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Directors or out of the aforesaid indemnity in favor of the members of the Board of Directors shall be limited to such proportion of the total liability thereunder as his interest in the common elements bears to the interest of all Unit Owners in the common elements. Every agreement made by the Board of Directors, or by the managing agent, or by the manager on behalf of the Association, shall provide that the members of the Board of Directors, or the managing agent, or the manager, as the case may be, are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder is as his interest in the common elements bears to the interest of all Unit Owners in the common elements.

## ARTICLE VII

### **OFFICERS**

**7.1 Officers.** The Association shall be managed by executive officers (under the direction of the Board of Directors) consisting of a President, a Vice President, and a

Secretary/Treasurer. The initial officers shall be appointed by the Declarant and shall hold office until the first annual meeting of the Association.

**7.2 Officer Qualifications.** All officers of the Association shall be either Co-Owners (or voting designees of a corporate, limited liability company or partnership Co-Owners), Mortgagees or designees of Mortgagees. Each officer must be in good standing with the Association and current in payment of all fees, assessments, and common expenses. Any officer who is delinquent in the payment of any common expenses or assessments shall automatically cease to be an officer.

**7.3 Election of officers** shall be conducted in the following manner:

(a) The officers to replace the initial officers appointed by the Declarant shall be nominated and elected by the Board of Directors at the organizational meeting called by the Declarant within one (1) year of conveyance of the first Unit in the Condominium to a third party. Officers elected at subsequent elections shall be elected for a term of one year, and shall be elected by the Board of Directors immediately following the regular annual meeting of the Association. Officers shall serve until their successors are elected and qualified.

(b) Except as to vacancies provided by removal by the Board of Directors of an officer by members, vacancies occurring between annual meetings of members shall be filled at a special meeting of the Association.

(c) Any officer may be removed by concurrence of fifty-one percent (51%) of the votes of Board of Directors at a special meeting of the Board of Directors called for that purpose. The vacancy so created shall be filled by the Board of Directors at the same meeting.

**7.4 The organizational meeting of newly elected officers** shall be held within thirty (30) days of their election at such place and time as shall be determined at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

**7.5 Regular meetings of the officers** may be held at such time and place as shall be determined, from time to time, by a majority of the officers. Notice of regular meetings shall be given to each officer personally or by mail, telephone or telegraph, at least thirty (30) days prior to the day named for such meeting.

**7.6 Special meetings of the officers** may be called by the President and must be called by the Secretary at the written request of a majority of the officers. Not less than thirty (30) days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

**7.7 Waiver of Notice.** Any officer may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. The attendance of an officer at any meeting shall constitute a waiver of notice for such meeting unless the attendance of such meeting is for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

**7.8 A quorum at officer's meetings** shall consist of a majority of the officers. The acts approved by a majority of the officers at which a quorum is present shall constitute the acts of the officers, except where approval by a greater number of officers is required by the Master Deed establishing the Condominium, these Bylaws or the Act.

**7.9 Adjourned Meetings**. If at any meeting of the officers there is less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business which might have been transacted at a meeting as originally called, may be transacted without further notice.

**7.10 Joinder in Meeting by Approval of Minutes**. The joinder of an officer in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such officer for the purpose of determining a quorum.

**7.11 Action in Lieu of a Meeting**. Any action by the officers required or permitted to be taken at any meeting may be taken without a meeting if all of the officers shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the officers.

**7.12 The presiding officer of officers' meetings** shall be the President. In the absence of the President, the Vice President shall preside over the meeting.

**7.13 Powers and Duties of the Officers**. The Officers shall serve under the direction of the Board of Directors. The officers shall have the power from time to time to adopt any rules and regulations deemed necessary for the benefit and enjoyment of the Condominium; provided, however, that such rules and regulations shall not be in conflict with the Act or the Condominium Instruments. The officers shall have the power from time to time to adopt any rules and regulations deemed necessary for the benefit and enjoyment of the Condominium; provided however, that such rules and regulations shall not be in conflict with the Act or the Condominium Instruments. The officers may delegate to one of its members or to a person employed for such purpose the authority to act on behalf of the officers on such matters which may arise between meetings of the officers, as the officers deem appropriate. In addition to the duties imposed by these Bylaws, the Master Deed, the Act, the officers shall on behalf of the Association, and under the direction of the Board, do such other things and acts not inconsistent with these Bylaws, the Master Deed, or the Act, which the officers may be authorized to do by a resolution of the Association.

**7.14 The Executive officers of the Association** shall be President, a Vice President, and a Secretary-Treasurer, and at the option of the officers, an Assistant Secretary and/or Assistant Treasurer, all of whom shall be elected annually by the members at the annual meeting of the Association. Any person may hold two or more offices except that the President shall not also be the Secretary-Treasurer or assistant. The Association may, from time to time, select such other officers and designate their powers and duties, as it shall deem necessary to manage the affairs of the Association. Each officer shall hold office until his successor shall be duly elected and qualified.

**7.15 The President** shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Association and shall have all of the powers and duties which are usually vested in the office of the President of an Association, including,

but not limited to, the power to appoint committees from among the members from time to time, as the President may in his or her discretion determine appropriate to assist in the conduct of the affairs of the Association. The President or his written designee shall serve as Insurance Trustee for the Association.

**7.16 The Vice President** shall, in the absence of the President or in the event of his or her death, inability or refusal act, perform the duties of the President and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned by the President or the Association.

**7.17 The Secretary-Treasurer** shall record the minutes of all proceedings of the Association. The Secretary-Treasurer shall attend to the giving and serving of all notices to the members and other notices required by law. The Secretary-Treasurer shall have custody of the Seal of the Association and affix the same to instruments requiring a seal when duly signed. He or she shall also keep the records of the Association or cause such to be prepared and kept, and shall perform all other duties incident to the office of secretary of an Association and as may be required by the President. Additionally, the Secretary-Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. The Secretary-Treasurer shall keep the books of the Association in accordance with good accounting practices; and he or she shall perform all other duties incident to the office of Secretary-Treasurer.

**7.18 The compensation of all officers** and employees, if any, of the Association shall be fixed by the Association. Any officer, or related business in which said officer has an interest, who contracts with the Association to provide labor, material or services shall not vote on any matter regarding such employment or contract.

## **ARTICLE VIII**

### **MAINTENANCE, REPLACEMENT, UPKEEP AND REPAIRS**

Responsibility for the maintenance, replacement, upkeep, and repairs of the Property of the Condominium are set forth in the Master Deed and are further set forth herein:

#### **8.1 Units.**

(a) **By the Co-Owner.** The responsibility of the Co-Owner shall be as follows:

(1) To maintain in good, clean and sanitary condition and to repair and replace at his, her or its expense all portions of the Co-Owner's Unit other than those portions to be maintained, repaired and replaced by the Association. Such shall be done without disturbing the rights of other Co-Owners. Nothing contained in this paragraph shall negate the obligation of any insurer to provide coverage for any insured loss as specified by Article X of these Bylaws.

(2) To perform normal cleaning and maintenance on any Limited Common Elements appurtenant to such Co-Owner's Unit. Where there is a light fixture or fixtures attached to the exterior wall or walls of the Unit, the Co-Owner thereof shall be fully responsible for such light fixture or fixtures including bulb replacement.

(3) Not to make or cause to be made a structural addition or alteration to its Unit without obtaining prior approval of the Association or applicable agencies thereof or other governmental entities having jurisdiction over such matters. Alterations to the exterior of any Unit may only be made in accordance with the terms of these Bylaws, the Master Deed, and its Exhibits.

(4) To allow the Association or its representative, agent or employee to enter into a Unit at reasonable times and reasonable notice to the Owner and any applicable tenant for the purpose of maintenance, inspection, repair or replacement or improvement within the Unit and/or Common Elements; to determine in the case of emergency, circumstances threatening the Unit and/or Common Elements; or to determine compliance with the provisions of the Master Deed, these Bylaws or these Regulations of the Association.

(5) To promptly report to the Association any defect or need for repairs, the responsibility of which is that of the Association.

(6) To be responsible for all damage to any other Unit or to the Common Elements resulting from his or her failure or negligence to perform any obligation required herein.

(7) To provide a "pass key" for entry into its Unit by the Association in case of an emergency and for any other purposes requested by the Co-Owner and agreed to by the Association (and the management company of the Association), for example pest control..

## **8.2 General Common Elements.**

The maintenance, repair, replacement, upkeep, and operation of the General Common Elements shall be the responsibility of the Association as a reasonable Common Expense based on Values.

Notwithstanding, that in case of emergency and in order to preserve the Property or for the safety of the occupants, a Co-Owner may assume the responsibility therefore, and he or she shall be relieved of liability for such acts performed in good faith and reimbursed for his or her expense by the Association when approved by the Association.

The Association shall have the power to determine the use to be made of the General Common Elements from time to time, provided that no such use shall discriminate against a Co-Owner or otherwise contradict the provisions of the Condominium Instruments.

**8.3 Limited Common Elements.** Except as specifically set forth herein, each Co-Owner shall maintain in good, clean and sanitary condition, and repair any Limited Common Element appurtenant only to its Unit. Furthermore, each Co-Owner shall be responsible for its share of the cost for the Association to maintain, repair,

and replace any Limited Common Element appurtenant only to its Unit. The maintenance, repair, replacement, upkeep and operation of the Limited Common Elements appurtenant to more than one Unit shall be the responsibility of the Association with the cost thereof to be shared by the Co-Owners of the Units to which such Limited Common Element are appurtenant, provided, however, all such expenditures must be approved in advance by a majority of the Co-Owners of such Units except in the case of an emergency. Except as otherwise set forth herein, each Unit's share of said expense shall be divided in accordance with the percentages set forth in Exhibit E to the Master Deed. In the case of an emergency and in order to preserve the Limited Common Elements for the safety of the occupants, a Co-Owner may assume the responsibility therefore, and he or she shall be relieved of responsibility for such acts performed in good faith and reimbursed for his or her expense by the other Co-Owners of Units which the particular Limited Common Elements is appurtenant. NOTE: EVEN IF A UNIT HAS NO RIGHT TO USE A LIMITED COMMON ELEMENT, IT MAY NEVERTHELESS BE RESPONSIBLE FOR A PORTION OF ITS REPAIR, UPKEEP, MAINTENANCE AND/OR REPLACEMENT. EXAMPLES INCLUDE RESIDENT STORAGE AREAS, FOYERS, ELEVATORS, AND OTHER LIMITED COMMON ELEMENTS INCLUDING (WITHOUT LIMITATION) THOSE DESCRIBED IN SECTIONS 4.3(D) AND (E) OF THE MASTER DEED, THE USE AND ENJOYMENT OF WHICH ARE LIMITED TO SPECIFIC UNIT OWNERS BUT WHICH ARE TO BE MAINTAINED BY ALL OF THE UNIT OWNERS.

## ARTICLE IX

### FISCAL MANAGEMENT

The making and collection of assessments against Co-Owners for Common Expenses shall be pursuant to the following provisions:

**9.1 Assessments.** Except as specifically set forth herein, the Association shall assess each Co-Owner, including the Declarant, for such Co-Owner's proportionate share of the Common Expenses, including but not limited to the landscape and grounds, maintenance bill(s) and General Common Element maintenance bills of the Association and the cost of insurance coverages on the Property, Buildings and other improvements (but not including insurance coverages on contents of Units or personal property of Unit Owners) maintained by the Association including liability, hazard, fire, wind and hail, earthquake and flood insurance, such share being the same as the undivided share of such Co-Owner in the Common Elements appurtenant to his, her or its Unit specified in Exhibit D to the Master Deed except as set forth below. Said assessment shall be made and collected in the manner hereinafter provided.

**9.2 Accounts.** The funds and expenditures of the Association shall be credited and charged according to good accounting practices to accounts under the following classifications or combinations thereof, as shall be appropriate:

- (a) Current Expenses for the Association shall be Common Expenses and shall include all funds and expenditures to be made within the year for which

the funds are budgeted for the Association and the General Common Elements, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year may be applied to reduce the assessments for Current Expenses for the succeeding year.

(b) Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annually, and the amount of which reserve if any, may be determined by the Co-Owners of fifty-one percent (51%) of the Common Elements. Any funds held in this account shall be held by the Association in a fiduciary capacity for the benefit of the Co-Owners for such purpose.

(c) Reserve for additional improvements, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property, which will be part of the Building or the assets of the Association. If capital funds and expenditures are for alterations or further improvements of the Building or its appurtenant Limited Common Elements, the cost thereof shall be charged to the Co-Owners of Units in the percentages set forth in Exhibit D to the Master Deed.

(d) Merger of Reserve Accounts. Co-Owners of a majority of the Common Elements may, in their discretion, combine any one or more of the foregoing reserve accounts specified in (b) and (c) into one or more reserve accounts or choose to delete any one or more of said reserve accounts.

**9.3** Budget. The Association shall adopt a budget for each fiscal year, which shall include funds for expenses of that year and reserves according to good accounting practices as follows:

(a) Current expenses;

(b) Reserve for replacement of the roof and any other Common Elements reasonably expected to require a replacement from time to time and deferred maintenance of the Building and/or General Common Elements, if any, the amount of which shall not exceed 110% of the budget for this account for the prior year, after the first year such reserve is established;

Provided, however, that the amount budgeted for current expenses, reserve for deferred maintenance and reserve for replacement may be increased over the foregoing limitations when approved by Co-Owners owning not less than a majority of the Common Elements of the Condominium.

Copies of the budget and proposed assessment shall be transmitted to each Co-Owner on or before the annual members' meeting during the year for which the budget is made. The proposed budget as it may be amended by motion of a Co-Owner, shall be submitted to a vote of the Co-Owners and when approved by no less than the Co-Owners owning a majority of the Common Elements as set forth in Exhibit E, shall become the budget of the Association for the fiscal year.

#### 9.4 Assessment Procedure.

(a) Annually; Due Dates. Assessments against the Co-Owners for their share of the items of the budget shall be made for each year. Such assessments shall be payable quarterly in advance on the first day of each calendar quarter. The Association shall have the authority to adjust the payment dates of the assessments as it shall deem appropriate and may elect, upon prior written notice to the Co-Owners, to change from monthly to quarterly or up front yearly payments upon the approval of Co-Owners owning at least fifty-one percent (51%) of the Common Elements. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment. In the event the annual assessment proves to be insufficient, the budget and assessments therefore may be amended at any time by the Association.

(b) Assessments for Emergencies. Assessments for emergency Common Expenses which cannot be paid from the annual assessments for common Expenses shall be made only after notice of the need therefore to the Co-Owners concerned. After such notice and upon approval in writing by Co-Owners owning a majority or more of the Common Elements owned by the Co-Owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days notice thereof in such manner as the Association shall require.

(c) Initial Assessments. Subject to the provisions set forth herein, the Declarant, as the agent of the Association, will collect from each initial Co-Owner of each Unit at the time of closing the pro-rate share of that month's assessment for such unit (if not already paid by the Declarant) and a capital reserve assessment equal to three (3) months of the then current general assessment for such Unit. The Declarant will deliver the funds to be collected to the Association to provide the necessary working capital for the Association. Such funds may be used for certain prepaid items, initial equipment, supplies, organizational costs and other startup costs, and for such other purposes as the Association may determine. In addition to the foregoing, each Co-Owner of a Unit shall reimburse the Declarant or the Association, as the case may be, for its pro-rate share of the Association's insurance premium(s) for the first year.

(d) Transfer Fee. Upon the transfer of title to a Unit in the Condominium, a transfer fee of two (2) months of the then-existing monthly regime fee for the transferred Unit shall be payable to the Association by either the seller or purchaser of a Unit to help defray Association administration expenses associated with such transfer. Notwithstanding the foregoing, the transfer fee shall not apply to the initial transfer of a Unit by the Declarant.

#### 9.5 Collection of Assessments.

(a) Interest; Application of Payments. Assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid ten (10) days after the date when due shall bear interest at the rate of eighteen



percent (18%) per annum or the highest rate permitted by law, whichever is lower, from the date when due until paid. All payments upon account shall be first applied to interest and any costs of collection and then to the assessment payment first due.

(b) Lien. All assessments against any Co-Owner shall constitute a lien against the Co-Owner's Unit in favor of the Association, as provided by the Act, which lien shall become effective when a notice claiming such lien has been duly recorded by the Association in the appropriate Charleston County office. Such claim of lien shall state the description of the Unit, the name of the record owner, the amount due and the date when due. Such claim of lien shall be signed and verified by an officer or agent of the Association prior to its being recorded; and no such claim of lien shall be made by the Association unless the assessment, charge or expense, giving rise to the lien, remains unpaid for more than ten (10) days after same becomes due. Any such lien may be foreclosed by the Association in the manner provided by law for the foreclosure of real estate mortgages. The lien shall secure the payment of all assessments as described in said claim of lien and, in addition thereof, shall secure the payment of subsequent assessments which come due after the filing of the claim of lien and prior to the satisfaction of such lien by foreclosure or otherwise, including interest thereon at the rate of eighteen percent (18%) per annum or the highest rate permitted by law, whichever is lower, together with all costs and reasonable attorneys' fees incurred by the Association incident to the collection of such assessments or the enforcement of such lien. The right of the Association to foreclose a lien as aforesaid shall be in addition to any other remedy, at law or in equity, which may be available to it for the collection of the annual assessment and expenses related to the collection thereof, including any right granted to the Association by the Act and the right to proceed personally against any delinquent owner for the recovery of a judgment "in personam". Any personal judgment against any such delinquent Co-Owner may include all unpaid subsequent assessments which come due after the institution of such suit and prior to such Order of Judgment, including interest thereon at the highest rate permitted by law, together with all costs and reasonable attorneys' fees incurred by the Association incident to the collection of such assessments.

(c) Rental Pending Foreclosure. In any foreclosure of a lien for assessments, the Association shall, pending foreclosure, be entitled to the appointment of a receiver who shall collect a reasonable rental for the use of the Unit subject to the lien, which rental shall be applied to the obligations of the Co-Owner.

## ARTICLE X INSURANCE

**10.1 General Risk Insurance.** The Association shall obtain property insurance on each Unit, and on the General and Limited Common Elements attributable to said Unit insuring against all risks of direct physical loss commonly insured against

including flood (if in a special flood zone) and earthquake (if desired). The total amount of insurance coverage (with the exception of wind and hail coverage) after application of any deductibles shall be not less than full replacement cost if available or the maximum available in the case of flood insurance. The total amount of wind and hail insurance coverage, if applicable, shall be not less than full replacement cost if available of the insured property, exclusive of land, excavations, foundations, and other items normally excluded from such insurance policies. The Association shall procure or require each Co-Owner to obtain whenever reasonably available an inflation guard endorsement, reasonable construction code endorsements, and an agreed amount endorsement each year to the master policy and the amount of coverage shall in no event be less than ninety percent (90%) of the agreed value as reasonably available within the insurance market place. Any hazard insurance policy should also meet the following requirements if possible:

- (a) The named insured shall be the Association, as Trustee for the use and benefit of the Co-Owners and lien holders. All insurance proceeds shall be payable to the Association as such Trustee, for the Co-Owners and lien holders;
- (b) The insurer waives any right to claim by way of subrogation against the Association, its officers, the Managing Agent (if any) or the Co-Owners, and their respective agent, tenant, employees, guests and, in the case of Co-Owners, the members of their households;
- (c) Each policy shall provide that the insurance shall not be affected or diminished by any acts or omissions of any Co-Owner when such act or omission is not within the control of the Association;
- (d) The insurance shall not be affected or diminished by reason of any other insurance carried by any Co-Owner or mortgagee covering the same loss;
- (e) Each policy shall contain the standard mortgagee clause, except that any loss otherwise payable to the named mortgagee shall be payable as provided in ("a") above;
- (f) Each policy shall contain provisions designating the interest of various mortgagees to specific Units and other property of the Condominium covered by the master policy;
- (g) Such policy shall contain a provision that it cannot be canceled, invalidated or suspended due to the conduct of any Co-Owner (including his invitees, agents and employees) or of any member, officer or employee of the Association or the Managing Agent (if any) without a prior demand in writing that the Association or the Managing Agent cure the defect and neither shall have so cured such defect within thirty (30) days after such demand.
- (h) Such policy shall contain a provision that it may not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least thirty (30) days prior written notice to the Association, the Managing Agent, if any, and all mortgagees of record;

(i) All policies of insurance shall be written by reputable companies licensed to do business in the State of South Carolina as admitted or non-admitted companies.

**10.2 Contents Coverage.** Each Co-Owner shall procure a typical condo policy, including all insurance necessary to restore its unit to its condition before such insurable event. Each Co-Owner shall be solely responsible for any and all insurance for its contents.

**10.3 General Liability Insurance.** Each Co-Owner shall also procure a general liability policy covering all perils associated with his/her use of the Property.

**10.4 President as Trustee.** The President of the Association shall hold any insurance proceeds in trust for Co-Owners and lien holders as their interests may appear. Subject to the provisions of Subsection 10.1, the proceeds shall be disbursed first for the repair or restoration of the damaged Common Elements, and Co-Owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the Common Elements have been completely repaired or restored, or the Condominium is terminated. The remaining proceeds shall be disbursed directly to the Co-Owner of the Unit, which suffered the damage, and to any bona fide mortgagees holding valid and subsisting security interests encumbering said Unit and the Limited Common Elements attributable thereto, as their interest may appear. It is expressly understood that the Co-Owner of the Unit who did not suffer the damage, and his mortgagees, shall not make a claim to the insurance proceeds paid to the Owner of the Unit who suffered the damage and his mortgagees thereunder.

**10.5 Liability Insurance.** The Association's insurance responsibility shall be as set forth in this Article X and to maintain comprehensive general liability insurance, including medical payments insurance, in an amount determined by the Association but not less than \$1,000,000.00 for any single occurrence, covering all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Limited and General Common Elements. Each policy shall contain a provision that requires at least ten (10) days notice to the Association and all Co-Owners before the policy may be canceled or substantially modified. The cost of such insurance shall be a Common Expense.

**10.6 Other Insurance.** The Association shall obtain and maintain:

- (a) The Association shall maintain umbrella liability insurance coverage in an amount determined by the Board of Directors.
- (b) Workmen's compensation insurance if and to the extent necessary to meet the requirements of law (including a voluntary employees endorsement and an "all states" endorsement);
- (c) Directors, if any, and officers liability insurance; and
- (d) Such other insurance as the Association may determine or as may be requested from time to time by a majority vote of the members.

**10.7 Premiums.** Except as set forth herein, premiums upon insurance policies purchased by the Association under this Article (if any), shall be paid by the Association as a Common Expense.

**10.8 The Insurance Trustee.** The President of the Association is the Insurance Trustee and is hereby irrevocably appointed agent for each Co-Owner to adjust all claims arising under insurance policies purchased by the Association (if any) and to execute and deliver releases upon payment of claims.

**10.9 Review of Insurance Coverages.** It shall be the duty of the Board of Directors at least every two (2) years to conduct an insurance review to determine if the policy in force is adequate to meet the needs of the Association and to satisfy the requirements of this Paragraph. Such responsibility may be performed, and shall be deemed reasonably performed, by the Board requesting the Association's insurance agent to verify that insurance policies in existence meet the needs of the Association and satisfy the requirements of this Paragraph.

## **ARTICLE XI**

### **CONDEMNATION**

**11.1 Partial Taking Without Direct Affect on Units.** If part of the Property shall be taken or condemned by any authority having the power of eminent domain, such that no Unit nor any part thereof is taken, and no part of the Limited Common Area to which a unit has exclusive use is taken, then all compensation and damages for and on account of the taking of the Common Area, exclusive of compensation for consequential damages to certain affected Units, shall be payable to the Association as Trustee for all Unit Owners and mortgagees according to the loss or damage to their respective interest in such Common Areas. The Association shall have the right to act on behalf of the Unit Owners with respect to the negotiation and litigation of the issues with respect to the taking and compensation affecting the Common Areas, without limitation on the right of the Unit owners, or any Mortgagees of any one or more Units, to represent their own interest. Such proceeds shall, subject to the prior rights of such Mortgagees, be used in accordance with the provisions of the Master Deed. Nothing herein is to prevent Unit Owners whose Units are specifically affected by the taking or condemnation proceedings from joining in such proceeding and petition on their own behalf for consequential damages relating to loss of value of the affected Units, or personal improvements therein, exclusive of damages relating to Common Areas. In the event that the condemnation award does not allocate consequential damages to specific Unit Owners, but by its terms includes an award for reduction in value of Units without such allocation, the award shall be divided between the affected Unit Owners, subject to the rights of Mortgagees of such Units.

**11.2 Partial or Total Taking Directly Affecting Units.** If part or all of the Property shall be taken or condemned by an authority having the power of eminent domain, such that any Unit or part thereof (including a Limited Common Area) is taken, the Association shall act on behalf of the Unit Owners with respect to Common Areas as in Paragraph 11.1 above, without limitation on the right of any mortgagee of any one or more Units to represent their own interests, and the proceeds shall be payable as outlined

therein. The Unit Owners directly affected by such taking and their respective mortgagees shall represent and negotiate for themselves with respect to the damages affecting their respective Units (including the taking of the Limited Common Area). The awards so made shall, subject to the prior rights of Mortgagees, be used and distributed by the Association first to restore the units and common facilities on the remaining land of the Condominium in the same manner as provided for restoration under Article XII herein to the extent possible. If the Building and improvements of the Condominium are taken to the extent that the Unit(s) and/or other improvements affected cannot be reconstructed or restored substantially in accordance with the Building Plans, the members of the Association shall be polled in writing, in person or via United States Mail as to whether the Condominium shall be waived or the affected property reconstructed or restored. The Condominium may only be waived in accordance with the provisions of the Act and the Master Deed and its Exhibits.

## ARTICLE XII

### **RECONSTRUCTION OR REPAIR AFTER CASUALTY**

**12.1 Reconstruction.** In the event of fire or other disaster or casualty resulting in damage to the Building(s) or Common Elements of the Condominium which the Association shall determine to be two-thirds or less of the then total value of the property of the Condominium (excluding land), the net proceeds of all insurance collected shall be made available for the purpose of restoration or replacement. When such insurance proceeds are insufficient to cover the cost of such reconstruction or replacement, the balance of such costs may be obtained from the appropriate reserve for replacement funds, if any, and/or shall be deemed a Common Expense and assessed against the Co-Owners in the case of damage to Common Elements, and against the Co-owners who own the damaged Units in the case of damage to Units. Such assessments on account of damage to Common Elements shall be in proportion to the Co-Owner's share in the Common Elements as specified in Exhibit E to the Master Deed. Assessments against Co-Owners for damage to Units shall be in proportion to the costs of reconstruction and repair of their respective Units.

**12.2 Damage or Destroyed.** In the event the Building and improvements of the Condominium are damaged or destroyed to an extent which is more than two-thirds of the then total value of the property of the Condominium (excluding land) as determined by the Association, the members of the Association shall be polled in writing, in person or via United States Mail as to whether the Condominium shall be waived or the damaged property reconstructed and repaired. The Condominium shall be waived only upon unanimous consent of all the Co-Owners, as well as all of the record owners of such encumbrances, agree in writing. If the decision is to waive the Condominium and not to reconstruct and replace, all sums recovered from insurance shall be paid over to the Co-Owners in the proportion in which they own the Common Elements as specified in Exhibit E to the Master Deed and to their respective mortgagees as their interests may appear.

**12.3 Damage to Individual Unit.** If the damage is only to those parts of a Unit for which the responsibility of maintenance and repair is that of the individual Co-Owner,

then the Co-Owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the Association; provided, however, if the responsibility of reconstruction and repair after casualty is that of the Association, but the negligence or misuse of a Co-Owner is the cause of such casualty and such casualty falls within insurance coverage obtained by the Association, such Co-Owner shall pay the deductible amount thereunder.

**12.4 Estimates.** Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair so as to place the damaged property in condition as good as that before the casualty.

**12.5 Repair Specifications.** Any reconstruction or repair must be substantially in accordance with the plans and specifications referenced in the Master Deed and the Exhibits thereto, or if not, then according to such other plans and specifications approved by the Association; provided, however, that such other action may be taken only if approved by a majority of Co-Owners.

**12.6 Disbursement of Construction Funds.** The funds for payment of costs of reconstruction and repair after casualty, which funds shall consist of proceeds of insurance and/or funds collected by the Association from assessments against Co-Owners, shall be disbursed in payment of such costs in the following manner:

(a) If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than \$50,000.00, then the reconstruction fund shall be disbursed in payment of such costs upon the order of the Association.

(b) If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is more than \$50,000.00, then the reconstruction fund shall be disbursed in payment of such costs in the manner required by the Association and upon approval of an architect qualified to practice in South Carolina and employed by the Association to supervise the work.

(c) The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Co-Owner shall be paid to the Co-Owner, or if there is a mortgagee endorsement as to such Unit, then to the Co-Owner and the mortgagee jointly, who may use such proceeds as they may determine.

(d) It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in the reconstruction fund after payment of all costs of reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution of a beneficial Co-Owner which is not in excess of assessments paid by such Co-Owner into the construction funds shall not be made payable to any mortgagee.

(e) Notwithstanding the provisions herein, the President may delegate his authorities and responsibilities as insurance trustee hereunder to an independent insurance trustee; provided, however, said independent insurance trustee shall not be required to determine whether or not sums paid by Co-Owners upon assessments shall be deposited by the Association with the insurance trustee, nor shall he or she be required to determine whether a disbursement is to be made from the reconstruction fund nor to determine the payee nor the amount to be paid. Instead, the insurance trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name or names of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee the insurance trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to a Co-Owner; and further provided that when the Association or mortgagee which is the beneficiary of an insurance policy, the proceeds of which are included in the reconstruction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association prior to disbursement in payment of costs of reconstruction and repair.

(f) If the Association elects not to repair any substantial damage to the Common Elements, the Association shall remove all remains of the damaged improvements and restore the site thereof to an acceptable condition compatible with the remainder of the Condominium and the balance of any insurance proceeds received on account of such damage shall be distributed among all Unit owners in proportion to their respective Common Element interests. If the Condominium shall be terminated pursuant to the Act, the net assets of the Condominium together with the net proceeds of insurance policies, if any, shall be divided among all Unit owners in proportion to their respective Common Element interests as stated in Exhibit E to the Master Deed, after first paying out of the share of each Unit owner, to the extent sufficient therefore, the amount of any unpaid liens on the Unit in the order of priority of such liens.

### ARTICLE XIII

#### **MORTGAGES**

**13.1 Notice to Association.** A Co-Owner who mortgages his Unit shall notify the Secretary of the Association or the Association's Managing Agent, if any, of the name and address of his mortgagee and shall file a conformed copy of the mortgage with the Association or its Managing Agent, if any.

#### ARTICLE XIV

##### **NON-LIABILITY AND INDEMNITY OF DIRECTORS AND OFFICERS**

**14.1 Non-Liability.** No Director or officer of the Association shall be liable for acts, defaults, or neglects of any other Director, officer or member or for any loss sustained by the Association or any Co-Owner, unless the same shall have resulted from the Director or officer's grossly negligent act or omission.

**14.2 Indemnity.** Every Director, officer and agent of the Association shall be indemnified by the Association against all reasonable costs, expenses and liabilities (including reasonable counsel fees) actually and necessarily incurred by or imposed upon such individuals in connection with or resulting from any claim, action, suit, procedure, investigation, or inquiry as to whatever nature in which he or she may be involved as a party or otherwise by reason of being or having been a Director, officer or agent of the Association whether or not he or she continues to be such Director, officer or agent at the time of incurring or imposition of such costs, expenses, or liabilities, except in relation to matters as to which he or she shall be finally adjudged in such action, suit, proceeding, investigation, or inquiry to be liable for willful misconduct or gross neglect in the performance of his or her duties. The foregoing right of indemnification shall be in addition to and not in limitation of all other rights to which such person may be entitled as a matter of law, and such shall inure to the benefit of the legal representative of such person.

#### ARTICLE XV

##### **ALTERATIONS AND MODIFICATIONS**

**15.1 Prohibitions.** Neither the Association nor any Co-Owner shall make any structural modifications or alterations to his, her or its Unit, or make any additions thereto which would jeopardize the safety or soundness of such Unit or the Building, or adversely affect any of the Common Elements, or impair any easement, unless otherwise permitted by the Master Deed or its Exhibits. A copy of plans for all such work, prepared by an architect or engineer licensed to practice in the State of South Carolina, shall, if requested, be filed with the Association prior to the start of work.

**15.2 Consent / General Common Elements.** There shall be no alterations or further improvements of the General Common Elements by the Association or any Co-Owner without prior approval of a majority of the Co-Owners of the entire Condominium. Any such alteration or improvement shall not interfere with the rights of any Co-Owners without their consent. The cost of such alteration or further improvement shall be assessed to the Co-Owners of the Units in the proportions, which their shares in the Common Elements bear to each other.

**15.3 Consent / Limited Common Elements.** There shall be no alterations or further improvements of the Limited Common Elements of the Building without prior approval in writing by the Co-Owners of at least a majority of the Co-Owners of the Units to which the Limited Common Elements are appurtenant. Any such alteration or further improvement shall not interfere with the rights of any Co-Owners without their consent. The cost of such alterations or further improvement shall be assessed to the Co-Owners of the Units to which the particular Limited Common Elements are appurtenant



in proportion to their respective shares in the Common Elements as specified in Exhibit E to the Master Deed.

## ARTICLE XVI

### FAILURE TO COMPLY WITH CONDOMINIUM INSTRUMENTS

**16.1 Compliance.** Each Co-Owner, tenant and occupant of a Unit shall be governed by and shall comply with the terms of the Master Deed, these Bylaws, any Rules and Regulations adopted thereunder and said documents as they may be amended from time to time. Failure to comply therewith shall entitle the Association and/or other Co-Owners to relief including but not limited to an action to recover sums due for damages or injunctive relief, or both, which actions may be maintained by the Association, or in a proper case by an aggrieved Co-Owner.

**16.2 Liability.** A Co-Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by the act, neglect or carelessness of the Co-Owner or by that of the Co-Owner's guests, employees, agents, lessees, licensees, or invitees, but only to the extent that such expense is not paid from the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of a Unit or its appurtenances, or of the Common Elements.

**16.3 Attorneys' Fees.** In any proceeding arising because of an alleged default by a Co-Owner under any provisions of the Master Deed or these Bylaws, or any Rules and Regulations adopted by the Association, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys fees as may be awarded by the Court.

**16.4 Failure to Act.** The failure of the Association or any person to enforce any covenant, restriction or other provision contained in the Act, the Master Deed, these Bylaws, and/or the Rules and Regulations adopted pursuant hereto and said documents as they may be amended from time to time, shall not constitute a waiver of the right to do so thereafter.

## ARTICLE XVII

### AMENDMENTS

These Bylaws may be amended in the following manner:

**17.1 Notice.** Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

**17.2 Resolution.** A resolution for the adoption of the proposed amendment shall be presented to a meeting of the Association except as specifically provided for or limited herein. Except as provided in Article XVI, such approval shall be by Co-Owners representing a majority of the Common Elements of the Condominium as specified in Exhibit E to the Master Deed, unless unanimous approval of all Co-Owners is required by the Master Deed or the Act.

**17.3 Proviso.** Provided, however, that no amendment shall discriminate against any Co-Owner nor against any Unit or class or group of Units unless the Co-Owners so affected shall consent, which consent shall not be unreasonably withheld. No amendment shall be made which is in conflict with the Act, the Charter of the Association, the Master

Deed establishing the Condominium, or the provisions in these Bylaws for the protection of mortgagees.

**17.4 Execution and Recording.** A copy of each amendment along with a certificate certifying that the amendment was duly adopted shall be executed by the officers of the Association with formalities of a deed. The amendment shall be effective when such certificate and a copy of the amendment are recorded in the RMC Office for Charleston County, South Carolina.

**ARTICLE XVIII**

**MISCELLANEOUS**

**18.1 Parliamentary Rules.** Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Charter (if any) and Bylaws of the Association, the Master Deed establishing the Condominium, or with the laws of the State of South Carolina.

**18.2 Depository.** The depository of the Association shall be such bank or banks as shall be designated from time to time by its officers. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Association.

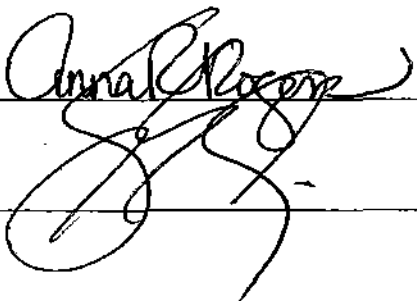
**18.3 Seal.** The seal of the Corporation shall consist of two concentric circles between which is the name of the Association, and in the center of which is inscribed "Seal".

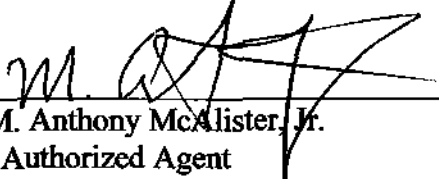
The foregoing were adopted as Bylaws of **The Maritime at Kiawah Condominium Association, Inc.**, an incorporated non-profit association existing under the laws of the State of South Carolina, at the first meeting of its members as of the date hereof.

**IN WITNESS WHEREOF**, the Declarant has caused these presents to be executed this 28<sup>th</sup> day of May, 2008.

**WITNESSES:**

**THE MARITIME AT KIAWAH  
CONDOMINIUM ASSOCIATION, INC.**

  
\_\_\_\_\_

By:   
\_\_\_\_\_  
M. Anthony McAlister, Jr.  
Its: Authorized Agent

**EXHIBIT H**

**RULES AND REGULATIONS OF  
THE MARITIME AT KIAWAH CONDOMINIUM ASSOCIATION, INC.**

**GENERAL**

1. **The Maritime at Kiawah Condominium Association, Inc.** (the "Association"), acting through its officers, has adopted the following Rules and Regulations ("Regulations").

2. Whenever in these Regulations reference is made to "Unit Owner(s)", such term shall apply to the Co-Owner of any Unit, or his family, tenants whether or not in residence, servants, employees, agents, visitors, and/or any guests, invitees or Owner. Wherever in these Regulations reference is made to "tenant," such term shall be limited to the tenant of a Unit Owner for a Unit in the Condominium. Wherever in these Regulations reference is made to the Association, such reference shall include the Association and the Managing Agency (if any) when the Managing Agent is acting on behalf of the Association. Unless the context otherwise requires all other definitions in the Master Deed and in the Act are incorporated by reference herein.

3. The Unit Owners shall comply with all the Regulations hereinafter set forth governing the Buildings, Common Elements, terraces, decks, recreational areas, grounds, parking areas and any other appurtenances.

4. The Board of Directors of the Association shall have the right to add to, alter, amend or modify these Regulations.

**RESTRICTIONS**

5. **Pet Prohibition.** Each Unit Owner shall be limited to two (2) pets and no pets can weigh in excess of twenty (20) pounds. No pets allowed within pool fence.

6. **Party Prohibition.** Large, boisterous parties and any parties with amplified music are prohibited except inside the individual Units. This is not intended to prohibit, reasonably quiet (as appropriate for the time of day or night so as not to disturb other residents) and well behaved parties, including (without limitation) children's birthday parties.

7. **Primary Occupants.** Primary occupants must be 21 years or older.

8. **Tenants.** Notwithstanding anything stated herein to the contrary, tenants are absolutely prohibited from having any pets on the Property, and the Association has the right (but not the obligation) to require that tenants be approved by the Association prior to the execution of any leases.

9. **Occupancy Limits.** All Units shall be limited to two (2) occupants per bedroom (not including infants and small children).

10. Use. No part of the Condominium shall be used for any illegal purpose. Each residential Unit shall be used in accordance with its applicable zoning. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit, altruism, exploitation or otherwise, shall be conducted, maintained or permitted on any part of the Condominium unless such activity is permitted by applicable laws.

11. Obstruction. There shall be no obstruction of the Common Elements. The Association shall be responsible for determining what may be in the Common Elements and no signage, plantings, artificial plantings, etc. may be placed in Common Elements without the permission of the Association. Nothing shall be stored on the Common Elements without the prior written consent of the Association except as expressly provided herein or in the Bylaws.

12. Increased Risk. Nothing shall be done or kept in any of the Common Elements, which will increase the rate of insurance for the Buildings or contents thereof applicable for residential use without the prior written consent of the Association. No Unit owner shall permit anything to be done or kept in this Unit or on the Common Elements which will result in cancellation of insurance on the Building or contents thereof obtained by the Association (if any) or which would be in violation of any public law, ordinance, or regulations. No gasoline or other explosive or flammable material may be kept in any Unit or storage area. No waste shall be committed on the Common Elements.

13. Refuse. All garbage and trash must be placed in the garbage/trash chutes located in the closet outside each Unit or placed in the Building garbage receptacle located in the storage area behind each Building's elevator. The Association is in no way responsible for garbage collection. The Association may designate a "garbage receptacle storage area" as a General Common Element.

14. Personal Property. Articles of personal property may not be stored in the attic (if any) of the Building without the approval of the Association. Articles of personal property may not be left unattended in public areas of the Building or passageways, or elsewhere on the General Common Elements. No bicycles, scooters, baby carriages or similar vehicles or toys or other personal articles shall be allowed to be or remain in any of the General Common Element areas or Limited Common Areas except those areas designated for such use by the Association.

15. Cleanliness and Neatness. Except as specifically set forth otherwise, each Unit Owner shall keep his Unit and any Limited Common Element appurtenant to its Unit in a good state of preservation, repair and cleanliness. No personal property shall be hung on the porch railings including towels, swimsuits, clothing, rugs, etc.

16. Structural Integrity. Nothing shall be done in any Unit or on the Common Elements that may impair the structural integrity of the Building nor shall anything be altered or constructed on or removed from the General Common Elements, except upon the prior written consent of the Association.

17. Quiet Enjoyment. No noxious or offensive activity shall be carried on in any Unit or on the Common Elements, nor shall anything be done therein which

may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner shall make or permit any disturbing noises or odors in the Building or do or permit anything, which will unreasonably interfere with the rights, comforts, or convenience of other Unit Owners. The Association shall have the right to reasonably control the volume, type and duration of noise which can be made and during which hours. All Unit Owners shall keep the volume of any radio, television or musical instrument in their Unit sufficiently reduced at all times so as not to disturb other Unit Owners.

**POOL RULES**

18. Pool Signs. Compliance is required at all times with the rules set in the South Carolina Department of Health and Environmental Control ("SC-DHEC") signage regulations (R61-51(C)(28)).

(a) Pool Rules Sign. A "Pool Rules" sign for informational purposes must be posted in a conspicuous place in the pool area and must contain, as a minimum, the items listed below, with the blanks reflected in (xii) through (xv) below filled in before authorized operation:

- (i) There should be no solo swimming.
- (ii) There should be no running, boisterous or rough play.
- (iii) No person under the influence of alcohol or drugs should use the pool.
- (iv) There should be no spitting or blowing nose in pool.
- (v) Persons with diarrheal illness or nausea should not enter the pool.
- (vi) Persons with skin, eye, ear or respiratory infections should not enter the pool.
- (vii) Persons with open lesions or wounds should not enter the pool.
- (viii) No animals or pets allowed in the pool.
- (ix) No glass allowed in the pool or on the deck.
- (x) No children should be in the pool without supervision.
- (xi) You should take a shower before entering the pool.
- (xii) This pool is open from \_\_\_ a.m. to \_\_\_ p.m.

- (xiii) Maximum number of swimmers allowed in the pool is \_\_\_\_.
- (xiv) A first aid kit is located \_\_\_\_\_.
- (xv) An emergency phone (or other notification device) is located\_\_\_\_\_.

(b) No Diving Sign. In addition to the above sign, permanent and separate "NO DIVING ALLOWED" signs must be displayed in conspicuous locations at all pools of surface area greater than two hundred (200) square feet and not having dimensions adequate for diving. The sign must read in all capitalized letters "SHALLOW WATER – NO DIVING ALLOWED" and must have minimum four (4) inch lettering for "SHALLOW WATER" and six (6) inch lettering for "NO DIVING ALLOWED". Two (2) or more signs must be provided so as to be clearly visible to anyone entering the pool. This sign may be required on Type "C", "D", "E", and "F" pools if the Department decides the signs are applicable.

(c) No Lifeguard on Duty Sign. In addition to the above signs, permanent and separate "NO LIFEGUARD ON DUTY" signs must be displayed in conspicuous locations. The sign must read in all capitalized letters "NO LIFEGUARD ON DUTY – SWIM AT YOUR OWN RISK" and must have minimum six (6) inch lettering for "NO LIFEGUARD ON DUTY" and must have minimum four (4) inch lettering for "SWIM AT YOUR OWN RISK". Two (2) or more signs must be provided and be clearly visible to anyone entering the pool. These signs are required on all Type "B", "C", "D", and "F" pools that do not have lifeguards.

(d) Pool Operator Sign. A sign must be posted or language must be added to the "Pool Rules" sign which reads, "The Pool Operator at this facility is State license number \_\_\_\_\_."

19. No Night Swimming. Due to type and configuration of the pool lighting, it is a condition of the SC-DHEC permit for the pool that no night swimming be allowed.

20. Poolside Grills. Any resident using one of the poolside grills shall be responsible for cleaning the grill and surrounding area. The Board of Directors of the Association may enact additional rules governing the use of the poolside grills.

EXHIBIT IFANNIE MAE STANDARDS

**Limitations on ability to sell/Right of first refusal** – Any right of first refusal in the condominium project documents will not adversely impact the rights of a mortgagee or its assignee to: **THERE IS NO RIGHT OF FIRST REFUSAL IN THIS MASTER DEED.**

- a. Foreclose or take title to a condominium unit pursuant to the remedies in the mortgage;
- b. Accept a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; or
- c. Sell or lease a unit acquired by the mortgagee or its assignee.

**Amendments to Documents** –

- a. The project documents must provide that amendments of a material adverse nature to mortgagees be agreed to by mortgagees that represent at least 51 percent of the votes of unit estates that are subject to mortgages. **SEE MASTER DEED ARTICLE XI.**
- b. The project documents must provide for any action to terminate the legal status of the project after substantial destruction or condemnation occurs or for other reasons to be agreed to by mortgagees that represent at least 51 percent of the votes of the unit estates that are subject to mortgages. **SEE MASTER DEED SECTION 9.1**
- c. The project documents may provide for implied approval to be assumed when a mortgagee fails to submit a response to any written proposal for an amendment within 60 days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a “return receipt” requested. **SEE MASTER DEED ARTICLE XI**

**Rights of Condo Mortgagees and Guarantors** **SEE MASTER DEED SECTION 15.14 AS TO THE FOLLOWING PROVISIONS A-D.**

The project documents must give the mortgagee and guarantor of the mortgage on any unit in a condominium project the right to timely written notice of:

- a. Any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage;
- b. Any 60-day delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage;
- c. A lapse, cancellation, or material modification of any insurance policy maintained by the owners' association; and
- d. Any proposed action that requires the consent of a specified percentage of mortgagees.

**First mortgagee's rights confirmed** – No provision of the condominium project documents gives a condominium unit owner or any other party priority over any rights of the first mortgagee of the condominium unit pursuant to its mortgage in the case of payment to the unit owner of insurance proceeds or condemnation awards for losses to or a taking of condominium units and/or common elements. **SEE MASTER DEED SECTION 15.15**

**Unpaid dues** - Any first mortgagee who obtains title to a condominium unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for more than six months of the unit's unpaid regularly budgeted dues or charges accrued before acquisition of the title to the unit by the mortgagee. If the condominium association's lien priority includes costs of collecting unpaid dues, the lender will be liable for any fees or costs related to the collection of the unpaid dues. **SEE MASTER DEED SECTION 15.16**





JA P 660PG310

# RECORDER'S PAGE

NOTE: This page MUST remain with the original document



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May 29, 2008  
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JA P 660PG221  
Charlie Lybrand, Register  
Charleston County, SC

Filed By:

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P.O. Box 20458  
Charleston SC 29413

Number of Pages:  
**90**

DESCRIPTION	AMOUNT	
		Mas/Con
Recording Fee	\$	95.00
State Fee	\$	-
County Fee	\$	-
Postage		

**TOTAL** \$ 95.00

\$ Amount (in thousands):

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JUN 3 2008

PEGGY A. MOSELEY  
CHARLESTON COUNTY AUDITOR

PID VERIFIED BY ASSESSOR

REP MB

DATE 6-3-08

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