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MASTER DEED
ESTABLISHING

2000 WATERMARK HORIZONTAL PROPERTY REGIME
COLUMBIA, SOUTH CAROLINA

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MASTER DEED
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2000 WATERMARK HORIZONTAL PROPERTY REGIME
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WHEREAS, this Master Deed is made by Broad River, Inc., a corporation duly organized and existing under the laws of the State of Florida and qualified to do business in the State of South Carolina, hereinafter referred to as Grantor, and

WHEREAS, Broad River, Inc., a Florida corporation, is sole owner in fee simple of the real property and buildings and improvements thereon on which property is located in the City of Columbia, Richland County, South Carolina, and desires to submit the property as hereinafter more fully described to a Horizontal Property Regime (hereinafter sometimes called "Regime" or "Condominium") according to the laws of the State of South Carolina and subject to conditions and restrictions contained herein, and

WHEREAS, the Grantor desires to convey the property herein described pursuant and subject to certain protective covenants, conditions and restrictions, reservations, liens, and charges under the South Carolina Horizontal Property Act (Act) and as hereinafter set forth,

NOW THEREFORE, Broad River, Inc. for itself, its successors, and assigns subject to matters set forth herein, hereby submits the property described in Exhibits A, B, C, D, and E (hereinafter sometimes called the "Property") which is attached hereto and incorporated herein by reference together with all personal property of the Grantor on the said real estate and used in connection with operation of the within Regime, to a Horizontal Property Regime according and subject to the terms and provisions of the Horizontal Property Act of the State of South Carolina (hereinafter sometimes referred to as the "Act") as it is now constituted, provided, however, that such submission shall be and is made subject further to the conditions, provisions, and restrictions contained herein, including exhibits attached hereto and incorporated

herein by reference (Exhibits A, B, C, D, E, F, G, H, I), all of which shall be covenants, conditions, and restrictions which shall run with the land and shall bind and inure to the benefit of the Grantor, its successors, and assigns and all subsequent owners of any interest in the Property, their grantors, successors, heirs, executors, administrators, personal representatives, designees, or assigns.

ARTICLE I
DEFINITIONS

Unless a contrary definition is provided by the Act or is clearly required by the context hereof in order to effectuate the purpose and intent of the within Master Deed, the following definitions of terms shall apply to the within Master Deed, but in the case of any conflict between the definitions of the Act and the within Master Deed, the provisions of the Act shall control.

A. "Assessment" means a Co-Owner's prorata share of the common expenses from time to time as assessed against a Co-Owner by the Association.

B. "Association" means the Council of Co-Owners as defined by the Act and also means 2000 Watermark Association, Inc., a non-profit corporation formed by which the Council of Co-Owners shall operate the Condominium.

C. "Building(s)" means comprising of two or more Townhouse Dwellings connected by one or more common walls.

D. "Common Elements" means the General and Limited Common Elements defined herein and in the Act.

E. "Common Expenses" means the expenses for which the Townhouse Dwelling Co-Owners are liable to the Association and include (a) expenses of administration, expenses of insurance, operation, repair, replacement of the Common Elements, and/or portions of the Townhouse Dwellings which are the responsibility of the Association, if any; (b) expenses declared common expenses by provisions of this Master Deed; (c) all valid charges against the Regime as a whole.

F. "Common Surplus" means the excess of all receipts of the Association, including but not limited to assessments over the amount of common expenses.

G. "Condominium Ownership" means the individual ownership of an individual Townhouse Dwelling within a building and a common right to share, with other Co-Owners, in the general and Limited Common Elements of the Property.

H. "Co-Owner" means a person, firm, corporation, partnership, association, trust, or other legal entity or any combination thereof who owns a Townhouse Dwelling within a building.

I. "General Common Elements" means and includes the (a) land in fee simple on which the buildings and the clubhouse stand; (b) the foundations, main walls, roofs, sidewalks, roadways, fencing, and lighting; (c) yards, landscaped areas, natural ground areas, pool, and tennis courts along with fencing which is contiguous to the pool and tennis court area; (d) all parking spaces (unless assigned as a Limited Common Area), all central services that serve two or more Townhouse Dwellings, including, if any, power, lights, sewage lines, trash dumpsters, storm drains, and equipment; (e) and in general all devices or installations existing for common use; and (f) all other elements of the property rationally of common use or necessary to its existence, upkeep, and safety.

J. "Grantor" shall mean Broad River, Inc., a Florida corporation, its successors and assigns.

K. "Limited Common Elements" means and includes those Common Elements which are reserved for the use of a certain Townhouse Dwelling to the exclusion of other Townhouse Dwellings, including, but not limited to, the decks or balconies, patios, patio fencing, asphalt parking aprons which are found immediately in front of each garage, and the entryways to Townhouse Dwellings Types A, B, D, and E beginning at the overhang at the front entrancewalk and continuing to the front door of said Townhouse Dwelling.

L. "Majority of Co-Owners" means fifty-one (51%) percent or more of the basic value of the Property as a whole.

M. "Mortgagee" as used herein means the holder of any recorded mortgage, or the party, successor or beneficiary of any recorded deed of trust, encumbering one or more of the Townhouse Dwellings in the Condominium.

"First mortgage" as used herein shall mean a mortgage with priority over other mortgages. As used in the Master Deed, the term "mortgagee" shall mean any mortgagee and shall not be limited to institutional mortgagees. As used in the Master Deed, the term "institutional mortgagees" or "institutional holder" shall include banks, trust companies, insurance companies, mortgage insurance companies, savings and loans associations, trusts, mutual savings banks, credit unions, pension funds, mortgage companies, Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), or corporations and any agency or department of the U. S. Government or of any state or municipal government.

N. "Master Deed" means the deed establishing and recording the property of the Horizontal Property Regime and all exhibits thereto.

O. "Property" means and includes the land, the buildings, and all easements, rights, appurtenants belonging thereto.

P. "Townhouse Dwelling" means an apartment as that term is used in the Act and includes one or more rooms occupying one or more floors or a part thereof designated or intended for the independent use as a family dwelling, as set forth on the floor plans, which plan is being recorded simultaneously with the recording of this Master Deed; provided, however, that no structural components and pipes, wires, ducts, flues, conduits, shafts, public utility lines situated within a Townhouse Dwelling and forming part of any system serving more than one Townhouse Dwelling shall be deemed to be a part of said Townhouse Dwelling. In this Master Deed and any amendments thereto, and on subsequent conveyances pursuant thereto, the words "Townhouse Dwelling" and the word "Apartment" shall be deemed to have the same meaning and may be used interchangeably.

ARTICLE II

EXPANSION OF REGIME BY AMENDMENT

The Grantor herein expressly reserves the option and right to expand this Condominium pursuant to Section 27-31-100, subparagraph "G", and subject to the provisions of this Article.

1. The consent of the Co-Owners of 2000 Watermark Horizontal

Property Regime, shall not be required for such expansion or annexation,

and the Grantor may proceed with such annexation or expansion at its sole

option;

2. This option to annex and expand the Condominium property

shall expire seven (7) years after the date of recording of this Master

Deed if not sooner exercised; however, the Grantor may at any time prior

to the expansion or annexation of subject period terminate its option

to expand or annex by recording among the land records wherein this

Master Deed is recorded an executed and notarized document terminating

this option;

3. The metes and bounds description of the property and the

respective portions which may be added to this Condominium are set forth

in Exhibit "A1" and hereafter referred to as Stage II;

4. The Grantor may add portions of Stage II lands at different

times; however, such portions shall be substantially as set forth on the

attached Exhibit "B1". The Stage II lands are more particularly des-

cribed on Exhibit "E1" attached hereto and made a part hereof. A total

acreage of Stage I (submitted lands) and Stage II are more particularly

described in Exhibit "A", "A1", "E", and "E1".

5. The approximate location of improvements that may be located

on Stage II lands are shown on the attached Exhibit "B1"; the Grantor re-

serves the right to change the location of such improvements if required

to achieve the best development in the opinion of the Grantor;

6. The improvements to be placed on the Stage II lands shall

contain no more than twenty-nine (29) additional Townhouse Dwellings;

7. Upon the Stage II lands and the portions thereof, the

Grantor may construct amenities which may be both recreational and

service for the purpose of serving this Condominium property and the

Condominium as expanded by Stage II lands;

8. The improvements to be placed on the Stage II lands will

be comparable with the Stage I (submitted lands) of 2000 Watermark

Horizontal Property Regime and will be of the same or similar quality of construction and materials and the architectural style will be substantially similar to the improvements upon the Stage I (submitted lands) of 2000 Watermark Horizontal Property Regime;

9. The Townhouse Dwellings to be created in the improvements on the Stage II lands will be substantially similar to the Townhouse Dwellings in the Stage I (submitted lands) of 2000 Watermark Horizontal Property Regime; however, the Grantor reserves the right to change size, the design, and mix of the Townhouse Dwellings in order to meet the requirements of the market;

10. The Grantor reserves the right to create limited Common Elements within a portion of the Stage II lands;

11. A chart showing the percentage interest in the Common Elements, common expenses, and voting of each original owner at each stage development if the Grantor elects to proceed with all stages of development is set forth in Exhibit "H1" attached hereto;

12. In the event the Grantor determines to exercise its option to expand and annex, it shall have all easements necessary to carry forth the said expansion;

13. Any such expansion or annexation shall be accomplished by the recordation among the land records for Richland County, South Carolina of an amendment to this Master Deed and to the Condominium plat attached hereto as Exhibit "B" and "B1" as required by the provisions of the South Carolina Horizontal Property Act;

14. Any additional Common Elements which may be annexed to the Condominium property will not substantially increase the proportionate amount of common expenses payable by existing Townhouse Dwelling Co-Owners.

15. There is hereby reserved unto Broad River, Inc., the Grantor, an irrevocable power of attorney, coupled with an interest, for the purpose of reallocating the percentage interest and voting rights appurtenant to each Townhouse Dwelling in the Condominium in accordance with the provisions of this Master Deed and to execute, acknowledge, and deliver such further instruments as may from time to time be required in order to accomplish the purposes of this Article II. Each Owner and each mortgagee

of a Townhouse Dwelling in 2000 Watermark, a Horizontal Property Regime, shall be deemed to have acquiesced in amendments to this Master Deed and in amendments to the Condominium plat for the purpose of Stage II Townhouse Dwellings and Common Elements to the Condominium, as set forth above and shall be deemed to have granted unto the said Broad River, Inc., the Grantor, an irrevocable power of attorney, coupled with an interest to effectuate, execute, acknowledge, and deliver any such amendments and each such Townhouse Dwelling owner and mortgagee shall be deemed to have agreed and covenanted to execute such further instruments, if any, as may be required by the Grantor, its successors, or assigns to properly accomplish such amendments.

ARTICLE III

NAME

The PROPERTY shall hereinafter be named 2000 WATERMARK HORIZONTAL PROPERTY REGIME (hereinafter sometimes called "Regime" or "Condominium").

ARTICLE IV

DESCRIPTION OF LAND AND BUILDINGS

The real property or the land which is subject to the provisions of the within Master Deed is more fully described on Exhibit "A" and depicted on Exhibit "B" attached hereto and incorporated herein by reference. The buildings and the improvements are described generally as follows:

Building 1 contains fourteen (14) Townhouse Dwellings of the following types, listed in order of location beginning on the North boundary and working toward the South boundary of Building 1: F2-2058, D-2060, D-2062, D-2064, D-2066, A-2068, A-2070, A-2072, A-2074, D-2076, D-2078, C-2080, C-2082, F-2084. The building covers a ground area of approximately Nine Thousand Six Hundred Thirty-Nine (9,639) square feet.

Building 2 contains fifteen (15) Townhouse Dwelling of the following types, listed in order of location beginning on the North boundary and working toward the South boundary of Building 2: E1-2059, E-2061, E-2063, E-2065, B-2067, B-2069, B1-2071, B-2073, E-2075, E-2077,

B-2079, B-2081, E-2083, E-2085, G-2087. The building covers a ground area of approximately Nine Thousand Seven Hundred Five Point Four (9,705.4) square feet.

Building 3 contains four (4) Townhouse Dwellings of the following types, listed in order of location beginning on the North boundary and working toward the South: F1-2050, D1-2048, D1-2046, F1-2044. The building contains a ground area of approximately Three Thousand One Hundred One Point Two (3,101.2) square feet.

Building 4 contains four (4) Townhouse Dwellings of the following types, listed in order of location beginning on the North boundary and working toward the South boundary: D1-2042, D1-2040, D1-2038, D1-2036. The building covers a ground area of approximately Two Thousand Eight Hundred Fifty-Three Point Two (2,853.2) square feet.

Building 5 contains nine (9) Townhouse Dwellings of the following types, listed in order of location beginning on the North boundary and working toward the South: C-2034, C-2032, D1-2030, D1-2028, C-2026, C-2024, A-2022, A-2020, F1-2018. The building covers a ground area of approximately Five Thousand Nine Hundred Forty-Eight Point Five (5,948.5) square feet.

Building 6 contains six (6) Townhouse Dwellings of the following types, listed in order of location beginning on the North boundary and working toward the South boundary: D1-2016, D1-2014, D1-2012, D1-2010, C-2008, C-2006. The building covers a ground area of approximately Four Thousand Eighty-One Point Four (4,081.4) square feet.

In addition to the six (6) buildings hereinabove described, there is also a bi-level clubhouse located on the South boundary of Stage I of the Condominium property. Adjacent to the clubhouse is a swimming pool and decking. Adjacent to the decking of the swimming pool are fenced, lighted tennis courts. The property is more fully described and delineated hereto as Exhibits "B" and "E" all attached hereto and incorporated herein by reference.

The six (6) buildings consist of fifty-two (52) Townhouse Dwellings. Each Townhouse Dwelling is a three-story house with a lower, middle, and upper level story. The property is owned fee simple, and the

Townhouse Dwellings will be conveyed to individual purchasers in fee simple. The land subject to the within Master Deed and described as Stage I parcel on said Exhibit "A" and bound on the South side by Skyland Drive and on the West side by Elwyn Lane contains Two Hundred Forty-Six Thousand, Seven Hundred Ninety-Two Point Two (246,792.2) square feet more or less. The ground area of the six (6) buildings contains Thirty-Five Thousand Three Hundred Twenty-Eight Point Seven (35,328.7) square feet more or less. The square feet of the six (6) buildings expressed as a percentage of the total square feet contained within Stage I is Fourteen Point Thirty-Two (14.32%) percent.

ARTICLE V

PLAT AND SITE PLAN AND FLOOR PLANS

The plat and site plan showing the locating of the buildings and other improvements and certified to by an engineer or architect licensed to practice in the State of South Carolina is attached hereto as Exhibit "B" and incorporated herein by reference. The floor plans of the buildings showing graphically the dimensions, area, and location of each Townhouse Dwelling to be sold in fee simple and the dimensions, area, and location of the General Common Areas and Limited Common Elements affording access to each Townhouse Dwelling and certified to by an engineer or architect licensed to practice in the State of South Carolina are attached hereto as Exhibit "C". The area of each Townhouse Dwelling to be sold in fee simple is described in Exhibit "E" attached hereto and incorporated herein by reference.

ARTICLE VI

PERCENTAGE OF OWNERSHIP

The value of the property as a whole and the value of each Townhouse Dwelling to be sold in fee simple has been computed and according to these basic values, the percentage appertaining to the Co-Owners in the expenses of and the rights in and the elements held in common are set forth in Exhibit "H" attached hereto and incorporated herein by reference. The values set forth on Exhibit "H" are for the

purposes of the Master Deed only and shall not be construed in any way to establish circumstantial value for any Townhouse Dwelling or for the property from time to time. The percentage attributed to each Townhouse Dwelling is computed by taking as a base the value of the individual Townhouse Dwelling in relationship to the value of the property as a whole. Upon annexation of Stage II (additional lands, if any), as hereinabove provided, each Townhouse Dwelling shall continue to be assigned a value for the purpose of complying with the Horizontal Property Act of South Carolina, and the total base value of the property, as then consisting by such annexation and consolidation, shall be the sum of the values of the Townhouse Dwellings constituting a part thereof.

The percentage interest in the Common Elements, both General Common Elements and Limited Common Elements, cannot be separated from the Townhouse Dwelling to which it appertains and shall be conveyed or encumbered with the Townhouse Dwelling even though such interest is not expressed or described in the deed, mortgage, or other instrument.

The Common Elements, both General and Limited, shall remain undivided and no right to partition the same or any part thereof shall exist except as may be specifically provided in the Act.

ARTICLE VII

DESCRIPTION OF TOWNHOUSE DWELLINGS

A general description of the fifty-two (52) Townhouse Dwellings which are to be sold in fee simple and the designation of each Townhouse Dwelling by number together with an expression of its location, area, and other data necessary for its identification is set forth on Exhibit "E" attached hereto and incorporated herein by reference. The Townhouse Dwellings are more particularly described and designated on the set of floor plans attached hereto as Exhibit "C" and incorporated herein by reference.

In addition to the description of each Townhouse Dwelling as may be seen by reference to exhibits attached hereto, including without limitations Exhibits "C" and "E": Each Townhouse Dwelling is described as follows: The lower boundary of any Townhouse Dwelling in the Condominium

is a horizontal plane (or planes), the elevation of which coincides with the elevation of the upper surface of the unfinished, concrete sub-floor thereof, extended to intersect the lateral or parametrical boundaries thereof. The upper boundary of any Townhouse Dwelling in the Condominium is a horizontal plane (or planes), the elevation of which coincides with the unexposed surface of the unfinished roof sheathing thereof, extended to intersect the lateral or parametrical boundaries thereof. The lateral or parametrical boundaries of any Townhouse Dwelling in the Condominium are vertical planes which coincide with the unexposed surface of the perimeter drywall thereof, to include the drywall, fireplaces (except Townhouse Dwelling F2-2058), windows, and doors thereof extended to intersect the upper and lower boundaries thereof and to intersect the other lateral or parametrical boundaries of the Townhouse Dwelling. The equipment and appurtenants located within any Townhouse Dwelling and designed to serve only that Townhouse Dwelling, such as furnaces, air conditioning equipment, mechanical equipment, appliances, range hoods, non-bearing partition walls, floor material, outlets, electrical receptacles, fixtures, cabinets, and the like shall be considered a part of the Townhouse Dwelling and not a part of the Common Elements. Equipment and appurtenants located outside of any particular Townhouse Dwelling, but designated to serve only a particular Townhouse Dwelling, such as air conditioning compressors, pads, and the like shall be considered a part of the Townhouse Dwelling and not a part of the Common Elements.

The owner of each Townhouse Dwelling shall be responsible for maintenance, repair, and upkeep of the Townhouse Dwelling and its appurtenants subject to rules, regulations, covenants, and conditions set forth or incorporated herein by reference. Notwithstanding ownership of the Townhouse Dwelling, no Townhouse Dwelling Co-Owner may do anything or take any action which does or might change the exterior appearance of the property without the consent of the Association and/or the Board of Directors as more fully described in Exhibit "G" attached hereto and made part of this Master Deed.

ARTICLE VIII

DESCRIPTION OF COMMON ELEMENTS

The description of the Common Elements of the Regime include both the General Common Elements and the Limited Common Elements and are defined herein and in the Act as follows:

(a) The parcel described in Exhibit "A" and shown on Exhibit "B" attached hereto; and

(b) Those portions of the buildings not otherwise herein defined as being embraced within the fifty-two (52) individual Townhouse Dwellings, including but not limited to decks or balconies, patios, patio fencing, foundations, roof, subfloor, perimeter walls, load-bearing walls, party walls, and other common facilities, including the clubhouse which has a foyer, an office, a recreation room with a fireplace, a women's and men's restroom (each with a sauna), two closets, an exercise room, two additional closets in the exercise room, a stairway which leads to an upper-level lounge, and a kitchen area with two additional closets and a deck. The clubhouse is also equipped with pipes, wires, conduits, air ducts, fans, air conditioning and heating equipment. All are more particularly illustrated and described in Exhibits "B", "C", and "E" attached hereto; and

(c) All improvements to the premises, constructed or to be constructed, such as utilities, walkways, roadways, plants, trees, shrubs, lawns, landscaping, gardens, swimming pool, pool deck, pool utility room, fencing, two tennis courts with lights and fencing located on said parcel of land, exterior lighting, garbage dumpster areas, curbs and gutters, and mailbox area; and

(d) Parking facilities as shown on Exhibit "B" attached hereto which includes parking spaces that are adjacent to the clubhouse as well as additional parking spaces which are adjacent to the North side of the tennis courts and pool deck. In addition, there are parking areas available along the street areas of Watermark Place as well as in front of each Townhouse Dwelling an asphalt parking apron which enters into a garage for each Townhouse Dwelling; and

(e) All other elements of the buildings not included within

the Townhouse Dwellings, constructed or to be constructed on the afore-said parcel of land, rationally of common use or of necessity to their existence, upkeep, safety, and, in general, all other devices or installations existing for the common use; and

(f) All other property in the Regime, whether land, buildings, improvements, and personal property; and

(g) All assets of 2000 Watermark Association, Inc. (a non-profit organization organized for the purpose of carrying out the powers, duties, and obligations of the Co-Owners described in the Act); and

(h) Easements through Townhouse Dwellings for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services to Townhouse Dwellings and the General Common Elements; provided, however, that such easements to a Townhouse Dwelling shall be only according to plans and specifications for the building unless approved in writing by the Townhouse Dwelling Co-Owner; and

(i) An easement of support in every portion of a Townhouse Dwelling which contributes to the support of the buildings; and

(j) Easement through the Townhouse Dwellings and General or Limited Common Elements; and

(k) Installation for the furnishings of utility services to more than one Townhouse Dwelling or to the General Common Elements or to a Townhouse Dwelling other than the one containing the installation, which shall include conduits, ducts, plumbing, wiring, and other facilities for the rendering of such services.

ARTICLE IX

LIMITED COMMON ELEMENTS

Portions of the Common Elements are hereby set aside and reserved for the restricted use of certain Townhouse Dwellings to the exclusion of other Townhouse Dwellings and such portions shall be known and referred to herein as Limited Common Elements and are as follows:

(a) Any partial or totally enclosed patio and patio fencing facilities contained therein which is immediately adjacent to and accessible from a Townhouse Dwelling is reserved for the exclusive

use of such Townhouse Dwelling.

(b) The deck or balcony which is attached to a Townhouse Dwelling which access to said deck or balcony is through a Townhouse Dwelling is reserved for the exclusive use of such Townhouse Dwelling.

(c) The asphalt parking apron which provides access to and from each garage is reserved for the exclusive use of such Townhouse Dwelling. The asphalt parking apron lies between the back edge of the street sidewalk and the garage of each Townhouse Dwelling.

(d) The Townhouse Dwellings Types A, B, C, and E will, in addition to the Limited Common Elements listed hereinabove, have also an entryway which begins at the overhang at the front of their respective Townhouse Dwelling and continues to the front door of said Townhouse Dwelling. These entryways are reserved for the exclusive use of such Townhouse Dwellings to which they give access.

ARTICLE X

UNDIVIDED SHARE OF COMMON ELEMENTS

The ownership of each Townhouse Dwelling shall include an undivided share in and to the Common Elements as defined herein and as set forth in Exhibit "H" attached hereto and incorporated by reference herein. It is the intention of the Grantor hereby to provide that the Common Elements in the Regime shall be owned by the Co-Owners of the Townhouse Dwellings as tenants in common and 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 shall not discriminate against any Co-Owner. The Association, through its Board of Directors, may establish reasonable charges to be paid to the Association for the use of Common Elements not otherwise inconsistent with the Act or other provisions of this Master Deed or any exhibits hereto. The General and Limited Common Elements are shown graphically in Exhibits "B", "C", and "D" referred to here and above.

ARTICLE XI

ADMINISTRATION OF THE REGIME

Section 1. The Regime shall be administered by a Council of Co-Owners organized as a South Carolina non-profit corporation known as 2000 WATERMARK ASSOCIATION, INC. (hereinafter called the "Association") having its principal office in Columbia, South Carolina which shall act by and on behalf of the Co-Owners of the Townhouse Dwellings in the Regime in accordance with this instrument, the By-Laws of the Association annexed hereto as Exhibit "G" and in accordance with the Act, as amended. The Charter and the By-Laws attached as Exhibits "G" and "F" form an integral part of the plan of ownership herein described and shall govern the conduct and affairs of the Co-Owners of the Regime (who are the members of the Association) and shall be construed in conjunction with the provisions of the Master Deed. The management and representation of the Association shall be delegated to the Board of Directors as is more fully described in Exhibits "F" and "G" of this Master Deed.

Section 2. Pursuant to the Act, the Association is hereby designated as the form of administration of the Regime, and the Association is hereby vested with the rights, powers, privileges and duties necessary or incidental to the proper administration of the Regime, the same being more particularly set forth in the By-Laws and Charter of the Association hereto attached as Exhibits "F" and "G". The Association shall also be empowered and is hereby empowered to exercise any of the rights, powers, privileges or duties which may from time to time be established by law or which may be delegated to it by the Co-Owners of Townhouse Dwellings in the Regime.

Section 3. The Co-Owner of a Townhouse Dwelling shall automatically, upon becoming the Co-Owner of a Townhouse Dwelling be a member of the Association, and shall remain a member of said Association until such time as his/her or its ownership ceases for any reason, at which time, his/her or its membership in said Association shall automatically cease. Other than as an incident to a lawful transfer of the title to a Townhouse Dwelling, neither membership in the Association nor any share in the assets of the Association shall be transferable, and

any attempted transfer shall be null and void.

Section 4. Reasonable regulations concerning the use of the property may be made and amended from time to time by the Association in the manner provided in its By-Laws. Copies of such regulations and amendments thereto shall be furnished by the Association to all Co-Owners of Townhouse Dwellings and residents of the Regime upon request.

Section 5. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium, 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, or caused by the elements or other Co-Owners or persons.

ARTICLE XII

PARTITIONING

To further implement this plan of Condominium ownership, to make feasible the ownership and sale of Townhouse Dwellings in the Regime, to preserve the character of the Condominium and to make possible the fulfillment of the purpose of cooperative living intended, the Grantor, its successors and assigns by reason of this Master Deed, and all future Co-Owners of Townhouse Dwellings in the Regime by their acquisition of title thereto, covenant and agree as follows: Each Townhouse Dwelling 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 allocated percentage in the Common Elements, in the same manner as any other parcel of real property, independently of all other Townhouse Dwellings, subject only to the provisions of this Master Deed, the Charter, and By-Laws of the Association, and the Act. No part of any Townhouse Dwelling or any Common Elements shall be leased, conveyed, devised, inherited, transferred or encumbered apart from the whole of said Townhouse Dwelling and its co-relative percentage in the Common Elements; except that one Co-Owner may permit another

Co-Owner to make exclusive use of his asphalt parking apron upon such terms and conditions as agreed upon.

ARTICLE XIII

ENCROACHMENTS AND EASEMENTS

Section 1. Encroachment. In the event of any portion of the Common Elements encroaching upon any Townhouse Dwelling, or in the event any Townhouse Dwelling encroaches upon any other Townhouse Dwelling or any Common Element, as a result of settlement, shifting, or the duly authorized construction or repair of any building, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the building stands.

In the event any portion of the Condominium is partially or totally damaged or destroyed by fire or other casualty or as a result of condemnation or eminent domain proceedings and then repaired or reconstructed as authorized in the By-Laws of the Council of Co-Owners and the Horizontal Property Regime, encroachments of any portion of the Common Elements upon any Townhouse Dwelling or of any Townhouse Dwelling upon any other Townhouse Dwelling or any portion of the Common Elements due to such repair or reconstruction shall be permitted and valid easements for such encroachments and the maintenance of the same shall exist so long as the building or buildings stand.

For all purposes incidental to the interpretation of deeds, the Condominium plat and all other instruments of title relating to any Townhouse Dwelling in the Condominium project, the existing physical boundaries of any Townhouse Dwelling constructed or reconstructed in substantial conformity with the Condominium plat shall be conclusively presumed to be its boundaries, regardless of the shifting, settling, or latent movement of any building or buildings and regardless of the minor variations between the physical boundaries shown on the Condominium plat and those of any Townhouse Dwelling.

Section 2. Utility Easement. A valid easement does and shall continue to exist in favor of the Association throughout the Common Elements for the purpose of installation, maintenance, repair, and replacement

of cable T.V. systems, sewer, water, power and telephone pipes, storm drains, 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.

Section 3. Future Easements. The Board of Directors may hereafter grant easements for the benefit of the property, and each Co-Owner, by the acceptance of the deed to his or her Townhouse Dwelling, does hereby grant to the Board of Directors an irrevocable power of attorney to execute, deliver, and record for and in the name of each Co-Owner, such instruments as may be necessary and proper to the granting of such easements.

Section 4. Easement to Grantor. There is hereby reserved to the Grantor, its successors, agents, or assigns a non-exclusive easement over all the Common Elements of the Condominium for purposes of access.

ARTICLE XIV

LIMITED WARRANTY

The Grantor acknowledged that all contractual warranties in its favor set forth in the building construction contracts are limited warranties for material and equipment in the Townhouse Dwelling and shall accrue to the benefit of the Co-Owner of the Townhouse Dwelling along with all limited warranties, if any, provided by the manufacturer or supplier of appliance, air conditioning, heating, and utility systems in the Townhouse Dwelling. THE CLOSING OF TITLE OR OCCUPANCY OF THE TOWNHOUSE DWELLING SHALL CONSTITUTE ACKNOWLEDGEMENT BY THE TOWNHOUSE DWELLING OWNER THAT THE GRANTOR MAKES NO OTHER IMPLIED OR EXPRESSED WARRANTIES RELATING TO THE TOWNHOUSE DWELLING AND/OR THE COMMON AREAS AND FACILITIES EXCEPT FOR SUCH LIMITED WARRANTY AS MAY BE SET FORTH BY SEPARATE INSTRUMENT DELIVERED TO OWNER AT CLOSING.

ARTICLE XV

AMENDMENT

This Master Deed may be amended by the affirmative vote of

the Co-Owners of sixty-six and two-thirds (66-2/3%) percentage in interest in the property based on the percentage interest set forth in Exhibit "II" attached hereto and incorporated herein by reference cast at a meeting duly held in accordance with the By-Laws. No such amendment shall be in effect until recorded in the Register Mense Conveyance Office of Richland County, South Carolina. Be it provided, in no event may the Master Deed be amended so as to deprive the Grantor of any rights granted herein or to impose any additional duties, financial or otherwise, upon the Grantor without the consent in writing of the Grantor; provided further, also that this Master Deed may not be amended in any respect without the written consent of the Grantor until the Grantor has sold all the Townhouse Dwellings of the Regime or until the Grantor elects to terminate its control of the Association, whichever shall first occur. The Grantor reserves the right to make changes in the Master Deed, whether to correct typographical or similar errors provided that any such corrections shall not adversely affect the interest of any Co-Owners, by recording an appropriate document in the Register Mense Conveyance Office of Richland County. Any such corrected documents need to be executed by the Grantor only until the Grantor of the Townhouse Dwellings in the Condominium has transferred title of all Townhouse Dwellings in the Condominium or until the Grantor elects to terminate control of the Condominium, whichever shall first occur.

ARTICLE XVI

RIGHTS OF MORTGAGEES

Section 1. Notice. Any Owner of any Townhouse Dwelling in the Condominium who mortgages such Townhouse Dwelling shall promptly notify the Board of Directors of the name and address of his mortgagee and, if requested so to do, shall file a conformed copy of such mortgage with the Board of Directors. The Board of Directors shall maintain suitable records pertaining to such mortgages.

Section 2. Consents. Any such provision of this Master Deed or of the By-Laws to the contrary notwithstanding anything the Co-Owners, the Board of Directors, or the Council of Co-Owners shall not take

any of the following actions without prior written consent and approval of holders of at least two-thirds (2/3) of first mortgages of record on the Townhouse Dwellings:

(a) abandon or terminate the Condominium except for abandonment or termination provided in the Horizontal Property Act in the case of substantial damage or destruction of the Condominium by fire or other casualty or in the case of a taking by condemnation of eminent domain; or

(b) modify or amend any material provisions of the By-Laws or of this Master Deed, including, but without limitation any amendment which would change the percentage interest of the Townhouse Dwelling owners in the Common Elements of the Condominium, the percentage interest of the Co-Owners in the common expenses and the common profits of the Condominium or the voting rights of the Co-Owners; or

(c) modify the method of determining and collecting common expenses, assessments, or other assessments, as provided in Article VI of the By-Laws; or

(d) partition, divide, transfer or otherwise dispose of any Common Elements of Condominium property; or

(e) resolve to use the proceeds of casualty insurance for any purpose other than the repair or restoration of the Condominium.

Section 3. Subdivision or Partition. No Townhouse Dwelling in the Condominium shall be divided or partitioned without the prior written approval of the holder of any first mortgage on such Townhouse Dwelling.

Section 4. Casualty Losses. In the event of the damage or destruction of any Townhouse Dwelling or any part of the Common Elements of the Condominium, the Board of Directors of the Council of Co-Owners shall give prompt written notice of such damage or destruction to the holders of all first mortgages of record on the Townhouse Dwelling. No provision of this Master Deed or the By-Laws shall entitle any Townhouse Dwelling owner to any priority over the holder of any first mortgage of record on his or her Townhouse Dwelling with respect to the distribution to such Townhouse Dwelling owner of any insurance proceeds.

ARTICLE XVII

MISCELLANEOUS

Section 1. Invalidity. The invalidity of any part of the Master Deed or exhibits attached hereto shall not impair or affect the validity or enforceability of the remainder of the Master Deed and in such event all the other provisions of this Master Deed shall continue in force and effect as if such invalidity provision shall have been included.

Section 2. Waiver. No provisions contained in the Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches which may occur. Law controlling the Master Deed and By-Laws attached hereto shall be construed under and controlled by the laws of the State of South Carolina.

Section 3. Severability. It is the intention of the Grantor 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.

Section 4. Captions. Captions of Titles in this document are inserted as a matter of convenience and for reference only, and in no way define, limit, extend or describe the scope of this document or the intent of any provision hereof.

Section 5. Conflicts. In the event that any of the provisions of this Master Deed conflict with the provisions of the Act, the Act shall control.

Section 6. Termination. All the Co-Owners or the sole Co-Owner of the property may waive the Regime and regroup the records of the Condominium with the Common Elements, provided that the Condominium is unencumbered or, if encumbered that the creditors on whose behalf the encumbrances are recorded agree to accept as security the undivided portions of the property owned by the debtors.

Section 7. Taxes. Taxes, assessments, and other charges of this State, of any political subdivision, of any special improvement

district, or of any other taxing or assessing authority shall be assessed against and collected on the Townhouse Dwelling which shall be carried on the tax books as separate and distinct entities for that purpose, and not on the buildings or property as a whole.

Section 8. Condemnation. In the event of a taking in condemnation or by eminent domain, the provisions in the law of the State of South Carolina, as amended, shall prevail and govern.

Section 9. Singular, Plural, Gender. Whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and the use of any gender shall be deemed to include all genders.

IN WITNESS WHEREOF, Broad River, Inc. (Grantor) has executed this Master Deed this 22nd day of March, 1979.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

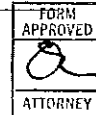
BROAD RIVER, INCORPORATED

Marita B. Gonzalez

Roy M. Whitehead
Roy M. Whitehead, President

Barbara Pores

John P. Mudd
John P. Mudd, Secretary



STATE OF FLORIDA }
COUNTY OF DADE }

PROBATE

PERSONALLY APPEARED before me Marita B. Gonzalez
and made oath that s/he saw the within-named Roy M. Whitehead, President of Broad River, Inc., sign, seal and, as the act and deed of said corporation, deliver the within-written Master Deed for the uses and purposes therein mentioned, and that s/he with Barbara Pores witnessed the execution thereof.

SWORN TO BEFORE ME THIS 22nd
day of March, 1979

Sally A. Knowles
Notary Public for Florida

My Commission Expires: 3/7/80

STATE OF FLORIDA }
COUNTY OF DADE }

PROBATE

PERSONALLY APPEARED before me Marita B. Gonzalez
and made oath that s/he saw the within-named John P. Mudd, Secretary of
Broad River, Inc., sign, seal and, as the act and deed of said corpora-
tion, deliver the within-written Master Deed for the uses and purposes
therein mentioned and that s/he with Barbara Pores
witnessed the execution thereof.

SWORN TO BEFORE ME THIS 22nd
day of March 1979

Sally G. Knowles
Notary Public for Florida

My Commission Expires: 3/7/80

NOTARY PUBLIC



EXHIBIT A

2000 WATERMARK HORIZONTAL PROPERTY
REGIME OF COLUMBIA, SC

STAGE I

NARRATIVE DESCRIPTION OF PROPERTY

Butting and bounding and measuring and containing according to said plat as follows: Beginning at an old iron pin at the northeast corner of the intersection of Elwyn Lane and an unnamed street running east toward the Broad River, being the point of beginning; thence N86°00'E a distance of 343.95 feet to a new iron pin; thence S6°27'47"E a distance of 69.91 feet to a new iron pin; thence S2°07'02"W a distance of 166.42 feet to a new iron pin; thence S21°59'39"W a distance of 75.75 feet to a new iron pin; thence S7°24'07"W a distance of 100.25 feet to a new iron pin; thence S25°28'32"W a distance of 144.01 feet to a new iron pin; thence S18°33'08"W a distance of 166.86 feet to a new iron pin; thence S30°54'33"W a distance of 119.02 feet to a new iron pin; thence N46°45"W along the northern edge of Skyland Drive a distance of 210.47 feet to an old nail and cap; thence N43°15'E a distance of 15 feet to a new iron pin; thence N46°45'W along the northern edge of Skyland Drive a distance of 224.27 feet to a new iron pin located in the northeast corner of the intersection of Skyland Drive and Elwyn Lane; thence N39°15'E along the eastern edge of Elwyn Lane a distance of 259.30 feet to a new iron pin; thence N3°15'E along the eastern edge of Elwyn Lane a distance of 262.50 feet to an old iron pin, being the point of beginning. The parcel of land contains 246,792.2 square feet (5.665 acres). (See Exhibit B to the Master Deed of the 2000 Watermark Horizontal Property Regime of Columbia, SC).

I hereby certify that the metes and bounds narrative of the above parcel describes a true and accurate survey of the premises.

David R. Floyd
David R. Floyd, PE RLS
SC LICENSE NO. 5559



EXHIBIT A-1

2000 WATERMARK HORIZONTAL PROPERTY
REGIME OF COLUMBIA, SC

STAGE II

NARRATIVE DESCRIPTION OF PROPERTY

Butting and bounding and measuring and containing according to said plat as follows: Beginning at an iron pin on the northern boundary, being the point of beginning; thence N86°00'E a distance of 134.23 feet to an iron pin; thence N86°00'E a distance of 25 feet to a point offset 10 feet from the Broad River bank; thence S5°30'E a distance of 220.47 feet to a point offset 10 feet from the Broad River Bank; thence S10°51'20"W a distance of 230.10 feet to a point offset 10 feet from the Broad River bank; thence S21°11'30"W a distance of 544.54 feet to a point offset 10 feet from the Broad River bank; thence N46°45'W a distance of 23.21 feet to an iron pin on the eastern edge of an unnamed paved street; thence N30°54'33"E a distance of 119.02 feet along the eastern edge of said surface to an iron pin; thence N18°33'08"E a distance of 166.86 feet along the eastern edge of said surface to an iron pin; thence N25°28'32"E a distance of 144.01 feet along the eastern edge of said surface to an iron pin; thence N7°24'07"E a distance of 100.25 feet along the eastern edge of said surface to an iron pin; thence N21°59'39"E a distance of 75.75 feet along the eastern edge of said surface to an iron pin; thence N2°07'02"E a distance of 166.42 feet along the eastern edge of said surface to an iron pin; thence N62°47'W a distance of 69.91 feet along the eastern edge of said surface to an iron pin, being the point of beginning. The parcel of land contains 172,933.2 square feet (3.97 acres). This area includes the 10 foot offset between the above traverse line and the Broad River bank as shown on the plat. (See Exhibit B-1 to the Master Deed of the 2000 Watermark Horizontal Property Regime of Columbia, SC).

I hereby certify that the metes and bounds narrative of the above parcel describes a true and accurate survey of the premises.

David R. Floyd
David R. Floyd, PE RLS
SC LICENSE NO. 5559



EXHIBIT E

2000 WATERMARK HORIZONTAL PROPERTY
REGIME OF COLUMBIA, SC

STAGE I

NARRATIVE DESCRIPTION OF TOWNHOUSE DWELLINGS AND LIMITED AND
GENERAL COMMON ELEMENTS:

Townhouse Dwellings A-2068, A-2070, A-2072, A-2074, A-2020 and A-2022 - Two Bedroom Units: Each of these two bedroom units consists of three levels. The lower level measures 32.67 feet in length and 20 feet in width. The middle level measures 51 feet in length and 20 feet in width. The upper level measures 29.67 feet in length and 20 feet in width. Each unit contains an approximate net interior area of 1533 square feet. The building covers a ground area of approximately 614.1 square feet. Units A-2068, A-2070, A-2072 and A-2074, all being adjacent to each other, are the sixth, seventh, eighth and ninth units respectively from the northern end of the upper (western) tier of Units. Units A-2020 and A-2022, being adjacent to each other, are the eighth and ninth units respectively from the southern end of the lower (eastern) tier of Units. All of these dwellings are located in Building 1. (See Exhibit B).

The Unit is entered from a walkway from the street area into a foyer (59.3 square feet) on the lower level. Access is also available into a garage (232.9 square feet) which has a separate entrance into the foyer. Off the foyer is a coat and utility closet (28.5 square feet). From the foyer, stairs lead up to a hallway (102.8 square feet) on the middle level. Off the hallway on the middle level is a living room (209 square feet) with a fireplace and access to a deck; a dining room (107.9 square feet) with a utility closet (7.1 square feet); a kitchen (80.8 square feet) with a utility closet (18 square feet) a bedroom (182 square feet) with a closet (18.7 square feet); and a patio. Off the bedroom on the middle level is a bathroom (43.1 square feet). From the hallway on the middle level, stairs lead up to the upper level to a landing (26.4 square feet). Off the landing on the upper level is the master bedroom (187 square feet) with access to a dressing room (22.2 square feet); a closet (15.2 square feet) and bathroom (27.5 square feet).

The Unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

Townhouse Dwellings B-2067, B-2069, B-2073, B-2079 and B-2081 - Two Bedroom Units: Each of these two bedroom units consists of three levels. The lower level measures 21.33 feet in length and 20 feet in width. The middle level measures 51 feet in length and 20 feet in width. The upper level measures 29.67 feet in length and 20 feet in width. Each unit contains an approximate net interior area of 1502 square feet). The building covers a ground area of approximately 588.1 square feet. Units B-2067, B-2069, B-2073, B-2079 and B-2081 are respectively the fifth, sixth, eighth, eleventh and twelfth units from the northern end of the middle tier of units. All of these dwellings are located in Building 2.

The Unit is entered from a walkway from the street area into a foyer (97 square feet) on the middle level. Access is also available into a garage (238.9 square feet) which has a separate entrance into the foyer. Off the foyer is a coat closet (5.8

square feet); kitchen (77.3 square feet) with a pantry (8 square feet); dining room (97.2 square feet) with utility closet (7.1 square feet); and living room (218.5 square feet) with a fireplace and access to a deck. From the foyer on the middle level, stairs lead up to the upper level to a landing (26.7 square feet). Off the landing on the upper level is the master bedroom (187.2 square feet) with access to a dressing room (19.7 square feet) with closet (14.3 square feet) and bathroom (25.8 square feet). From the foyer on the middle level, stairs lead down to the lower level to a landing (14.4 square feet). Off the landing on the lower level is a utility room (32.2 square feet); and a bedroom (151.9 square feet) with a dressing room (31.4 square feet), closet (19.5 square feet) and bathroom (37.5 square feet).

The unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

Townhouse Dwelling B1-2071 - Two Bedroom Unit: This two bedroom unit consists of three levels. The lower level measures 31.83 feet in length and 20 feet in width. The middle level measures 51 feet in length and 20 feet in width. The upper level measures 29.67 feet in length and 20 feet in width. The unit contains an approximate net interior area of 1636.8 square feet. The building covers a ground area of approximately 722.8 square feet. Unit B1-2071 is the seventh unit from the northern end of the middle tier of units in Building 2.

The unit is entered from a walkway from the street area into a foyer (97 square feet) on the middle level. Access is also available into a garage (238.9 square feet) which has a separate entrance into the foyer. Off the foyer is a coat closet (5.8 square feet); kitchen (77.3 square feet) with a pantry (8 square feet); dining room (97.2 square feet) with utility closet (7.1 square feet); and a living room (218.5 square feet) with a fireplace and access to a deck. From the foyer on the middle level, stairs lead up to the upper level to a landing (26.7 square feet). Off the landing on the upper level is the master bedroom (187.2 square feet) with access to a dressing room (19.7 square feet) with a closet (14.3 square feet) and bathroom (25.8 square feet). From the foyer on the middle level, stairs lead down to the lower level to a landing (14.4 square feet). Off the landing on the lower level is a utility room (32.2 square feet) and a bedroom (286.7 square feet) with a dressing room (31.4 square feet), closet (19.5 square feet) and bathroom (37.5 square feet).

The unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

Townhouse Dwellings C-2006, C-2008, C-2024, C-2026, C-2032, C-2034, C-2080 and C-2082 - All Three Bedroom Units: Each of these three bedroom units consists of three levels. The lower level measures 21.3 feet in length and 20 feet in width. The middle level measures 51 feet in length and 20 feet in width. The upper level measures 29.67 feet in length and 20 feet in width. Each unit contains an approximate net interior area of 1704 square feet. The building covers a ground area of approximately 614.1 square feet. Units C-2006, C-2008, C-2024, C-2026, C-2032 and C-2034, are respectively the first, second, tenth, eleventh, fourteenth and fifteenth units from the southern end of the lower (eastern) tier of units. Units C-2080 and C-2082 are respectively the twelfth and thirteenth units from the northern end of the upper (western) tier of units. Units C-2006 and C-2008 are located in Building 6. Units C-2024, C-2026, C-2032 and C-2034 are located in Building 5. Units C-2080 and C-2082 are located in Building 1.

The unit is entered from a walkway from the street area into a foyer (59.3 square feet) on the lower level. Access is also available into a garage (232.9 square feet) which has a separate entrance into the foyer. Off the foyer is a coat and utility closet (28.5 square feet). From the foyer, stairs lead up to a hallway (102.8 square feet) on the middle level. Off the hallway on the middle level is a living room (209 square feet) with a fireplace and access to a deck; a dining room (107.9 square feet) with a utility closet (7.1 square feet); a kitchen (80.8 square feet) with a utility closet (18 square feet); a bedroom (182 square feet) with a closet (18.7 square feet); and a patio. Off the bedroom on the middle level is a bathroom (43.1 square feet). From the hallway on the middle level, stairs lead up to the upper level to a landing (48.1 square feet). Off the landing on the upper level are a bedroom (126 square feet) with a dressing room (49.2 square feet) and closet (11.3 square feet); another bedroom (132.2 square feet) with a dressing room (14 square feet) with two closets (7.6 and 9.9 square feet total). A bathroom (5.5 square feet) is entered from both dressing rooms.

The unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

Townhouse Dwellings D-2060, D-2062, D-2064, D-2066, D-2076 and D-2078 - Three Bedroom Units: Each of these three bedroom units consists of three levels. The lower level measures 25.5 feet in length and 25 feet in width. The middle level measures 52 feet in length and 25 feet in width. The upper level measures 37 feet in length and 25 feet in width. Each unit contains an approximate net interior area of 1720 square feet. The building covers a ground area of approximately 713.3 square feet. Units D-2060, D-2062, D-2064 and D-2066, all being adjacent to each other, are second, third, fourth and fifth units respectively from the northern end of the upper (western) tier of units. Units D-2076 and D-2078, being adjacent to each other, are the tenth and eleventh units respectively from the northern end of the upper (western) tier of units. These units are located in Building 1.

The unit is entered from a walkway from the street area into a foyer (21.1 square feet) on the lower level. Access is also available into a garage (227.6 square feet) which has a separate entrance into the foyer. A storage room (13.9 square feet) is also located on the lower level adjacent to the garage. Off the foyer is a coat and utility closet (32.4 square feet). From the foyer, stairs lead up to a hallway (92.9 square feet) on the middle level. Off the hallway on the middle level is a living room (217.4 square feet) with a fireplace, a dining room (101.5 square feet) with access to a deck, a closet (3.8 square feet), a utility closet (6.3 square feet), a utility room (23.8 square feet), a kitchen (96.9 square feet) with a closet (4.5 square feet), and a bedroom (176.1 square feet) with a closet (14.7 square feet), and a patio. Off the bedroom on the middle level is a bathroom (41.3 square feet). From the hallway on the middle level, stairs lead up to the upper level to a landing (35.4 square feet). Off the landing on the upper level is a closet (3.1 square feet), a master bedroom (171.5 square feet) with a closet (2.1 square feet), a bathroom (38.3 square feet), another bedroom (143.4 square feet) with a closet (16.8 square feet). Off the master bedroom is a dressing room (15.8 square feet) with two closets (7 square feet and 6.3 square feet).

The unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

Townhouse Dwellings E-2061, E-2063, E-2065, E-2075, E-2077, E-2083 and E-2085 - Three Bedroom Units: Each of these three bedroom units consists of three levels. The lower level measures 25.5 feet in length and 25 feet in width. The middle level measures 52 feet in length and 25 feet in width. The upper level measures 37 feet in length and 25 feet in width. Each unit contains an approximate net interior area of 1720 square feet. The building covers a ground area of approximately 715.9 square feet. Units E-2061, E-2063, E-2065, E-2075, E-2077, E-2083 and E-2085 are the second, third, fourth, ninth, tenth, thirteenth and fourteenth units respectively from the northern end of the middle tier of units. These units are located in Building 2.

The unit is entered from a walkway from the street area into a foyer (72.9 square feet) on the middle level. Access is also available into a garage (231.1 square feet) which has a separate entrance into the foyer. Off the foyer is a bathroom (23.3 square feet), a utility closet (5 square feet), a coat closet (3.8 square feet), a kitchen (96.8 square feet) with a closet (4.5 square feet), and a living room (221.1 square feet) with a fireplace. Off the living room and kitchen is a dining room (100.6 square feet) with a deck. From the foyer on the middle level, stairs lead up to a landing (35.4 square feet) on the upper level. Off the landing on the upper level is a closet (3.1 square feet), a bedroom (171.5 square feet) with a closet (3.1 square feet), a bathroom (38.3 square feet) and another bedroom (143.3 square feet) with a closet (16.8 square feet). Off the bathroom and first bedroom is a dressing room (15.8 square feet) with two closets (7 square feet and 6.3 square feet). From the foyer on the middle level, stairs lead down to a landing (21.1 square feet) on the lower level. Off the landing is a utility closet (23.6 square feet) and a bedroom (174.2 square feet) with a closet (16 square feet) and a bathroom (36.3 square feet). Off the landing on the lower level is access to an outside patio with a storage room (13.9 square feet).

The unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

Townhouse Dwelling E1-2059 - Three Bedroom Unit: This three bedroom unit consists of three levels. The lower level measures 25.5 feet in length and 25 feet in width. The middle level measures 52 feet in length and 25 feet in width. The upper level measures 37 feet in length and 25 feet in width. The unit contains an approximate net interior area of 1904 square feet. The building covers a ground area of approximately 900 square feet. Unit E1-2059 is the first unit from the northern end of the middle tier of units, Building 2.

The unit is entered from a walkway from the street area into a foyer (72.9 square feet) on the middle level. Access is also available into a garage (231.1 square feet) which has a separate entrance into the foyer. Off the foyer is a bathroom (23.3 square feet), a utility closet (5 square feet), a coat closet (3.8 square feet), a kitchen (96.8 square feet) with a closet (4.5 square feet), and a living room (221.1 square feet) with a fireplace. Off the living room and kitchen is a dining room (100.6 square feet) with a deck. From the foyer on the middle level, stairs lead up to a landing (35.4 square feet) on the upper level. Off the landing on the upper level is a closet (3.1 square feet), a bedroom (171.5 square feet) with a closet (3.1 square feet), a bathroom (38.3 square feet) and another bedroom (143.3 square feet) with a closet (16.8 square feet). Off the bathroom and first bedroom is a dressing room (15.8 square feet) with two closets (7 square feet and 6.3 square feet). From the foyer on the middle level, stairs lead down to a

landing (18.5 square feet). Off the landing is a closet (22.5 square feet) and a bedroom (320.8 square feet). Off the bedroom is a closet (9.2 square feet) and a bathroom (36.7 square feet). A storage room (13.9 square feet) is located off the lower level with access from the back of the unit.

The unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

Townhouse Dwelling F-2084 - Three Bedroom Unit: This three bedroom unit consists of three levels. The lower level measures 25.5 feet in length and 25 feet in width. The middle level measures 52 feet in length and 25 feet in width. The upper level measures 37 feet in length and 25 feet in width. The unit contains an approximate net interior area of 1844 square feet. The building covers a ground area of approximately 837.3 square feet. Unit F-2084 is the fourteenth unit from the northern end of the upper (western) tier of units, Building 1.

The unit is entered from a walkway from the street area into a foyer (21.1 square feet) on the lower level. Access is also available into a garage (227.6 square feet) which has a separate entrance into the foyer. A storage room (13.9 square feet) is also located on the lower level adjacent to the garage. Off the foyer is a coat and utility closet (32.4 square feet). From the foyer, stairs lead up to a hallway (112.9 square feet) on the middle level. Off the hallway on the middle level is a living room (217.4 square feet) with a fireplace, a dining room (101.5 square feet) with access to a deck, a closet (38 square feet), a utility closet (6.3 square feet), a utility room (23.8 square feet), a kitchen (96.9 square feet) with a closet (4.5 square feet), a den (113.2 square feet), a bedroom (157.1 square feet) with a closet (14.7 square feet), and a bathroom (38.3 square feet). Off the den is a patio. From the hallway on the middle level, stairs lead up to a landing (35.4 square feet) on the upper level. Off the landing on the upper level is a closet (3.1 square feet), a master bedroom (171.5 square feet) with a closet (2.1 square feet), a bathroom (38.3 square feet), another bedroom (143.3 square feet) with a closet (16.8 square feet). Off the master bedroom is a dressing room (15.8 square feet) with two closets (7 square feet and 6.3 square feet).

The unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

Townhouse Dwelling F2-2058 - Three Bedroom Unit: This three bedroom unit consists of three levels. The lower level measures 25.5 feet in length and 25 feet in width. The middle level measures 52 feet in length and 25 feet in width. The upper level measures 37 feet in length and 25 feet in width. The unit contains an approximate net interior area of 1844 square feet. The building covers a ground area of approximately 837.3 square feet. Unit F2-2058 is the first unit on the northern end of the upper (western) tier of units, Building 1.

The unit is entered from a walkway from the street area into a foyer (21.1 square feet) on the lower level. Access is also available into a garage (227.6 square feet) which has a separate entrance into the foyer. A storage room (13.9 square feet) is also located on the lower level adjacent to the garage. Off the foyer is a coat and utility closet (32.4 square feet). From the foyer, stairs lead up to a hallway (112.9 square feet) on the middle level. Off the hallway on the middle level is a living room (217.4 square feet); a dining room (101.5 square feet) with access to a deck; a kitchen (153.6 square feet) with a pantry (4 square feet), a utility closet (5.3 square feet), and closet (7.9 square feet); a wet bar (7.1 square feet); a

bathroom (23.8 square feet), and a den (113.2 square feet) with access to a patio. Off the den is a bedroom (159.2 square feet) with a closet (14.7 square feet). From the hallway on the middle level, stairs lead up to a landing (35.4 square feet) on the upper level. Off the landing on the upper level is a closet (3.1 square feet), a master bedroom (171.5 square feet) with a closet (2.1 square feet), a bathroom (38.3 square feet), another bedroom (120.6 square feet) with utility closet (16.8 square feet) and closet (22.7 square feet).

The unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

Townhouse Dwelling G-2087 - Three Bedroom Unit: This three bedroom unit consists of three levels. The lower level measures 25.5 feet in length and 25 feet in width. The middle level measures 52 feet in length and 25 feet in width. The upper level measures 37 feet in length and 25 feet in width. The unit contains an approximate net interior area of 1884 square feet. The building covers a ground area of approximately 853.6 square feet. Unit G-2087 is the fifteenth unit from the northern end of the middle tier of units, Building 2.

The unit is entered from a walkway from the street area into a foyer (77.1 square feet) on the middle level. Access is also available into a garage (246.8 square feet) which has a separate entrance into the foyer. Off the foyer is a bathroom (24.2 square feet), a utility closet (5 square feet), a coat closet (4 square feet), a living room (226.2 square feet) with a fireplace, a dining room (102.4 square feet) with access to a deck; and a kitchen (98.3 square feet) with a closet (4.5 square feet). From the foyer on the middle level, stairs lead up to a landing (36.9 square feet) on the upper level. Off the landing on the upper level is a closet (2 square feet); a bedroom (143.8 square feet) with a closet (15.7 square feet); a bathroom (39.2 square feet), and another bedroom (171.5 square feet) with a closet (2.5 square feet). Off the bathroom is a dressing room (15.8 square feet) with two closets (7.3 square feet and 6.7 square feet). From the foyer on the middle level, stairs lead down to a landing (24 square feet) on the lower level. Off the landing on the lower level is a utility closet (24 square feet); a den (153.1 square feet); a bedroom (172.8 square feet) with a closet (17 square feet) and bathroom (37.5 square feet). Off the den is a patio and a storage room (14.2 square feet).

The unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

Townhouse Dwellings D1-2010, D1-2012, D1-2014, D1-2016, D1-2028, D1-2030, D1-2036, D1-2038, D1-2040, D1-2042, D1-2046 and D1-2048 - Three Bedroom Units: Each of these three bedroom units consists of three levels. The lower level measures 25.5 feet in length and 25 feet in width. The middle level measures 52 feet in length and 25 feet in width. The upper level measures 37 feet in length and 25 feet in width. Each unit contains an approximate net interior area of 1884 square feet. The building covers a ground area of approximately 713.3 square feet. Units D1-2010, D1-2012, D1-2014, D1-2016, D1-2028, D1-2030, D1-2036, D1-2038, D1-2040, D1-2042, D1-2046 and D1-2048 are the third, fourth, fifth, sixth, twelfth, thirteenth, sixteenth, seventeenth, eighteenth, nineteenth, twenty-first and twenty-second units respectively from the southern end of the lower (eastern) tier of units. Units D1-2010, D1-2012, D1-2014 and D1-2016 are located in Building 6. Units D1-2028 and D1-2030 are located in Building 5. Units D1-2036, D1-2038, D1-2040 and D1-2042 are located in Building 4. Units D1-2046 and D1-2048 are located in Building 3.

In addition to the dwellings, there is a clubhouse that consists of two levels. The lower level measures 45.5 feet in length and 45.5 feet in width. The upper level measures 35.2 feet in length and 24.8 feet in width. The clubhouse contains a net interior area of 2070 square feet and is located just south of Unit C-2087.

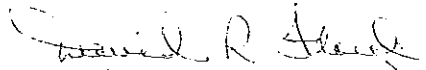
The clubhouse enters from a walkway into a foyer (74.6 square feet) on the lower level. Off the foyer on the lower level is an office (93.6 square feet) and a recreation room (922.7 square feet) with a fireplace. Off the recreation room is a women's restroom (180.2 square feet) with a sauna (42.2 square feet); a men's restroom (197.3 square feet) with a sauna (42.2 square feet); and two closets (9.7 square feet and 9 square feet). Off each restroom is an entry into the exercise room (390.7 square feet) with two closets (30.4 square feet and 24.9 square feet). A balcony area (330 square feet) is located on the eastern end of the lower level. From the recreation room on the lower level, a spiral stairway leads up to a lounge (489 square feet) on the upper level. Off the lounge on the upper level is a kitchen area (82.3 square feet) with two closets (9 square feet and 4.7 square feet) and a deck (158.4 square feet).

The kitchen is equipped with a refrigerator, sink, garbage disposal, range and ice maker. Additionally, eleven parking spaces are available adjacent to the clubhouse.

The exterior common area includes a pool, pool deck, sidewalks, fencing, tennis courts with lighting, walkways to the lower tier of units, landscaping, street parking for 21 cars, curb and gutter, mail box area, exterior lighting and garbage dumpster areas.

All the above mentioned dimensions are a little more or less.

I hereby certify that the dimensions, areas and locations within reasonable construction tolerances are as described herein.


David R. Floyd, PE RLS
SC LICENSE NO. 5559



Each unit contains other areas, each additionally described as follows:

Units A-2068, A-2070, A-2074, A-2020 and A-2022 have an entry area (233.9 square feet), a patio (105 square feet) with fence, and a deck (60 square feet).

Units B-2067, B-2069, B-2073, B-2079 and B-2081 have a patio (259.9 square feet) and a deck (60 square feet).

Unit B1-2071 has a patio (125.2 square feet) and a deck (60 square feet).

Units C-2006, C-2008, C-2024, C-2026, C-2032, C-2034, C-2080 and C-2082 have an entry area (233.9 square feet), a patio (105 square feet) with a fence and a deck (53.2 square feet).

Units D-2060, D-2062, D-2064, D-2066, D-2076 and D-2078 have an entry area (186.7 square feet), a patio (140 square feet) with a fence and a deck (47.5 square feet).

Units E-2061, E-2063, E-2065, E-2075, E-2077, E-2083 and E-2085 have a patio (184.1 square feet) and a deck (47.5 square feet).

Unit E1-2059 has a deck (47.5 square feet).

Units F2-2058 and F-2084 have an entry area (186.7 square feet), a patio (140 square feet) with a fence and a deck (47.5 square feet).

Unit G-2087 has a patio (46.4 square feet) and a deck (47.5 square feet).

Units D1-2010, D1-2012, D1-2014, D1-2016, D1-2028, D1-2030, D1-2036, D1-2038, D1-2040, D1-2042, D1-2046 and D1-2048 have an entry area (186.7 square feet), a patio (140 square feet) with a fence, and a deck (47.5 square feet).

Units F1-2018, F1-2044 and F1-2050 have an entry area (186.7 square feet), a patio (100 square feet) with a fence and a deck (45.8 square feet).

Each unit has the following tabulated asphalt parking apron area:

<u>UNIT</u>	<u>SQ FT</u>	<u>UNIT</u>	<u>SQ FT</u>	<u>UNIT</u>	<u>SQ FT</u>
C-2006	188	D1-2042	178	E-2083	193
C-2008	188	F1-2044	200	E-2085	193
D1-2010	185	D1-2046	225	G-2087	158
D1-2012	176	D1-2048	199	F2-2058	160
D1-2014	172	F1-2050	210	D-2060	198
D1-2016	175	E1-2059	212	D-2062	224
F1-2018	230	E-2061	173	D-2064	195
A-2020	202	E-2063	219	D-2066	223
A-2022	214	E-2065	186	A-2068	188
C-2024	194	B-2067	208	A-2070	220
C-2026	206	B-2069	174	A-2072	207
D1-2028	166	B1-2071	219	A-2074	238
D1-2030	176	B-2073	186	D-2076	210
C-2032	236	E-2075	231	D-2078	200
C-2034	198	E-2077	197	C-2080	224
D1-2036	193	B-2079	165	C-2082	190
D1-2038	183	B-2081	165	F-2084	207
D1-2040	183				

The unit is entered from a walkway from the street area into a foyer (21.1 square feet) on the lower level. Access is also available into a garage (227.6 square feet) which has a separate entrance into the foyer. A storage room (13.9 square feet) is also located on the lower level adjacent to the garage. Off the foyer is a coat and utility closet (32.4 square feet). From the foyer, stairs lead up to a hallway (92.9 square feet) on the middle level. Off the hallway on the middle level is a living room (217.4 square feet) with a fireplace; a dining room (101.5 square feet) with access to a deck; a closet (3.8 square feet), a utility closet (6.3 square feet); a utility room (23.8 square feet); a kitchen (96.9 square feet) with a closet (4.5 square feet), and a bedroom (176.1 square feet) with a closet (14.7 square feet), and a patio. Off the bedroom on the middle level is a bathroom (41.3 square feet). From the hallway on the middle level, stairs lead up to the upper level to a landing (37.9 square feet). Off the landing on the upper level is a closet (2.6 square feet); a master bedroom (299.3 square feet) with a closet (20.7 square feet); a bathroom (39.2 square feet); another bedroom (145.1 square feet) with a closet (19.1 square feet). Off the master bedroom is a dressing room (15.9 square feet) with two closets (7.3 square feet and 8.7 square feet).

The unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

Townhouse Dwellings Fl-2018, D1-2044 and Fl-2050 - Three Bedroom Units: These three bedroom units consists of three levels. The lower level measures 25.5 feet in length and 25 feet in width. The middle level measures 52 feet in length and 25 feet in width. The upper level measures 37 feet in length and 25 feet in width. Each unit contains an approximate net interior area of 2008 square feet. The building covers a ground area of approximately 837.3 square feet. Units Fl-2018, Fl-2044 and Fl-2050 are the seventh, twentieth and twenty-third units from the southern end of the lower (eastern) tier of units. Unit Fl-2018 is located in Building 5. Units Fl-2044 and Fl-2050 are located in Building 3.

The unit is entered from a walkway from the street area into a foyer (21.1 square feet) on the lower level. Access is also available into a garage (227.6 square feet) which has a separate entrance into the foyer. A storage room (13.9 square feet) is also located on the lower level adjacent to the garage. Off the foyer is a coat and utility closet (32.4 square feet). From the foyer, stairs lead up to a hallway (112.9 square feet) on the middle level. Off the hallway on the middle level is a living room (217.4 square feet) with a fireplace; a dining room (101.5 square feet) with access to a deck; a closet (38 square feet); a utility closet (6.3 square feet); a utility room (23.8 square feet); a kitchen (96.9 square feet) with a closet (4.5 square feet); a den (113.2 square feet); a bedroom (157.1 square feet) with a closet (14.7 square feet), and a bathroom (38.3 square feet). Off the den is a patio. From the hallway on the middle level, stairs lead up to a landing (37.9 square feet) on the upper level. Off the landing on the upper level is a closet (2.6 square feet); a master bedroom (299.3 square feet) with a closet (20.7 square feet); a bathroom (39.2 square feet); another bedroom (145.1 square feet) with a closet (19.1 square feet). Off the master bedroom is a dressing room (15.9 square feet) with two closets (7.3 square feet and 8.7 square feet).

The unit is provided with an electric hot water heater and a heating and cooling unit. The kitchen is equipped with a sink, dishwasher, range and refrigerator.

All the above mentioned dimensions are a little more or less.