

SEP 25 4 53 PM '72

ELIZABETH RIDDLE
R.M.C.

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BRIARCREEK CONDOMINIUMS, HORIZONTAL
PROPERTY REGIME

DECLARATION OF CONDOMINIUM
(MASTER DEED)

KNOW ALL MEN BY THESE PRESENTS: That YEARGIN PROPERTIES, INC., the Owner in fee simple of the real property described in Exhibit A attached to and made a part hereof, does declare:

1. The real property described on Exhibit A shall be condominium property and is hereby submitted to condominium ownership, pursuant to the "Horizontal Property Act" of South Carolina, as amended, subject to the easements and agreements set forth therein.

2. As used in this Declaration of Condominium:

2.1 "Assessment" means a share of the funds required for the payment of common expenses which from time to time is assessed against the unit owner.

2.2 "Association" means the entity responsible for the operation of the condominium, BRIARCREEK ASSOCIATION, INC., a non-profit corporation.

2.3 "By-Laws" means the by-laws for the government of the condominium as they exist from time to time.

2.4 "Common Elements" means the portions of the condominium property not included in the units.

2.5 "Common Expenses" means the expenses for which the unit owners are liable to the Association.

2.6 "Common Surplus" means the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.

2.7 "Condominium Parcel" means a unit together with the undivided share in the Common Elements which is appurtenant to the unit.

2.8 "Institutional Mortgagee" means Banks, Savings and Loan Associations, Insurance Companies, FHA Approved Mortgage Lenders and Bankers, and Real Estate Investment Trusts.

2.9 "Sponsor" means YEARGIN PROPERTIES, INC., its assignees, nominees and successors.

2.10 "Limited Common Elements" means and includes those Common Elements which are reserved for the use of a certain unit or units to the exclusion of other units.

2.11 "Unit" means a part of the condominium property which is to be subject to private ownership.

2.12 "Unit Owner" or "Owner of a Unit" means the owner of a Condominium Parcel.

(Continued on next page)

For Plats see book: 956 pages: 116, 117, 118, 119, 121, 123, 125, 127, 129, 131, 133.

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Amendment to Briarcreek Condominiums Horizontal Prop Regime