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GREENVILLE CO. S. C.

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DONNIE S. TANNERSLEY
R.M.C.

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

VEL 1061 PAG 302

MCDANIEL PLACE 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. Declaration of Condominium. The real property described in
Exhibit A together with the buildings and improvements thereon shall be
and hereby is condominium property and if further submitted to a horizon-
tal property regime, pursuant to the "Horizontal Property Act" of South
Carolina, as amended, S. C. Code §§27-31-10 et seq. (1976), subject to
the provisions, easements and agreements set forth therein and in the
written Declaration of Condominium.

2. Definitions. As used in this Declaration of Condominium:

2.1 "Assessment" means a share of the funds required for the pay-
ment 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 regime, McDaniel Place Association, Inc., a non-profit
corporation.

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

2.4 "Common Elements" means the portions of the condominium property
not included in the units, as more particularly described verbally on
Exhibit D attached hereto and made a part hereof and graphically set forth
on Yeargin Properties, Inc. recorded in Plat Book 6C at Page 38 in the RMC
Office for Greenville County, South Carolina.

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.

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