

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

DECLARATION (MASTER DEED)  
ESTABLISHING DOVER TOWNHOUSES NO.  
HORIZONTAL PROPERTY REGIME

THIS DECLARATION, made this 30<sup>th</sup> day of November, 1978, by  
Philip S. Patrick (hereinafter sometimes called "Declarant").

WITNESSETH:

WHEREAS, Declarant desires and intends to subject the property hereinafter described and being known as the "Property" including the improvements constructed and to be constructed thereon to a regime under Title 27, Chapter 31 of the Code of Laws of South Carolina, 1976, and as the same may be amended hereafter from time to time and known as the "Horizontal Property Act" and referred to herein as the "Act";

NOW, THEREFORE, Declarant hereby declares that the property described and shown in Exhibit "A" attached hereto and made a part hereof by reference owned by Declarant is hereby submitted and made subject to the form of ownership in the aforesaid Act and said property is held and shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the provisions of said Act and subject to the following covenants, conditions restrictions, uses, limitations and obligations, all of which are declared and agreed to be in furtherance of a plan for the division of said property into condominium ownership and shall be deemed to run with the land and shall be a burden and a benefit to Declarant, its heirs and assigns and every person acquiring or owning an interest in the real property and improvements, its grantees, successors, heirs, executors, administrators, devisees and assigns.

I.

PURPOSE

Declarant hereby declares the property to be a regime known and identified as "Dover Townhouses No. 44 Horizontal Property Regime" (hereinafter referred to as the "Regime or Dover Townhouses No. 44 "). The Regime is also known as "Condominium".

II.

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Annexed hereto and expressly made a part hereof as Exhibit "A", consisting of -5- pages, is a description of the property and a certificate and survey of the land and graphic description and plot plans of the improvements constituting "Dover Townhouses No. 44 Horizontal Property Regime" identifying the units and

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General Common Elements as said terms are hereinafter defined, and their respective locations and approximate dimensions. Each Unit is identified by specific numerical designation on said Exhibit "A", and no Unit bears the same designation as any other Unit. Said survey and plot plans are recorded in Plat Book \_\_\_\_\_ at Pages \_\_\_\_\_

### III.

#### DEFINITIONS

For all purposes of this Master Deed the following terms shall have the meanings set forth below. Paragraphs (a) through (k) inclusive are found in Section 27-31-20, Code of Laws for South Carolina, 1976, as amended.

(a) "Apartment" means a part of the property intended for any type of independent use (whether it be for residential or business) including one or more rooms or enclosed spaces located on one or more floors (or parts thereof) in a building, and with a direct exit to a public street or highway, or to a common area leading to such street or highway;

(b) "Building" means a structure or structures, containing in the aggregate two or more apartments, comprising a part of the property;

(c) "Condominium Ownership" means the individual ownership of a particular apartment in a building and the common right to a share, with other co-owners, in the general and limited common elements of the property;

(d) "Co-owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns an apartment within the building;

(e) "Council of co-owners" means all the co-owners as defined in subsection (d) of this section; but a majority, as defined in subsection (h) of this section, shall, except as otherwise provided in this Deed, constitute a quorum for the adoption of decisions;

(f) "General common elements" means and includes:

- (1) The land on which the building stands;
- (2) The foundations, main walls, roofs, halls, lobbies, stairways, and entrance and exit or communication ways;
- (3) The basements, flat roofs, yards and gardens, except as otherwise provided or stipulated;
- (4) The premises for the lodging of janitors or persons in charge of the property, except as otherwise provided or stipulated;
- (5) The compartments or installations of central services such as power, light, gas, cold and hot water, refrigeration, reservoirs, water tanks and pumps, and the like;

(6) The elevators, garbage incinerators and, in general, all devices or installations existing for common use; and

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

(g) "Limited common elements" means and includes those common elements which are agreed upon by all the co-owners to be reserved for the use of a certain number of apartments to the exclusion of the other apartments, such as special corridors, stairways, elevators, sanitary services common to the apartments of a particular floor, and the like;

(h) "Majority of co-owners" means fifty-one percent or more of the basic value of the property as a whole, in accordance with the percentages computed in accordance with the provisions of Section 27-31-60.

(i) "Master Deed" means the deed establishing the horizontal property regime;

(j) "Person" means an individual, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof;

(k) "Property" means and includes the land, the building, and buildings, all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto;

(l) "To record" means to record in accordance with the provisions of Section 30-5-30 through 30-5-200, 30-7-10 through 30-7-90, and 30-9-10 through 30-9-80, or other applicable recording statutes;

(m) "Unit" shall mean "apartment" or "residence" and shall also mean and comprise the separate numerically identified Units which are designated in Exhibit "A" in this Master Deed, excluding, however, all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and above the undecorated and/or unfinished inner surfaces of the ceilings of each Unit, and further excluding all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or partitions, and further excluding all pipes, ducts, wires, conduits and other facilities running through any interior wall or partition for the furnishing of utility services, including television antenna cables, to the Units and General Common Elements. All of the aforementioned items are included in the definition of General Common Elements. The Unit shall, however, include the interior non-bearing walls and partitions contained in the Unit and the inner decorated and/or finished surfaces or perimeter walls, floors and ceilings, including paint and wallpaper. The windows and doors are part of the Unit.

The legal description of each Unit shall consist of the identifying number of such Unit as shown in Exhibit "A". Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number as shown in Exhibit "A" followed by the words: "in Dover Townhouses No. 44 Horizontal Property Regime".

(n) "General Common Elements" and "Limited Common Elements" are further defined to mean and comprise all of the real property, improvements and facilities of the Dover Townhouses No. 44 Horizontal Property Regime other than the Units, as the same are hereinabove defined, and shall include easements through the Units, for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service, including television antenna cables, to Units and General Common Elements and easements of support in every portion of a Unit which contributes to the support of improvements. The wood deck, storage room, chimney and lawn adjacent to each unit are Limited Common Elements reserved to the use of said Unit.

## IV.

OWNERSHIP OF UNITS AND APPURTENANT INTEREST IN GENERAL  
COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Each Unit shall be conveyed and treated as an individual property capable of independent use and fee simple ownership, and the co-owner of the Unit shall own, as an appurtenance to the ownership of each Unit, an undivided interest in the General Common Elements and Limited Common Elements, being that percentage allocated to the respective Unit as set forth in the schedule attached hereto as Exhibit "B" and by reference incorporated herein and made a part hereof as though fully set forth herein. The percentage of undivided interest in the General Common Elements and Limited Common Elements allocated to each Unit shall not be changed except with the unanimous consent of all the co-owners of all the Units and all record owners of mortgages thereon.

## V.

RESTRICTIONS AGAINST FURTHER SUBDIVIDING OF UNITS  
AND SEPARATE CONVEYANCE OF APPURTENANT GENERAL  
COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

No Unit may be divided or subdivided into a smaller unit or smaller units than as shown on Exhibit "A" hereto, nor shall any Unit or portion thereof, be added to or incorporated into any other Unit. The undivided interest in the General Common Elements and Limited Common Elements declared to be an appurtenance to each Unit shall not be conveyed, devised, encumbered or otherwise dealt with separately from said Unit, and the undivided interest in General Common Elements and Limited Common Elements appurtenant to each Unit shall be deemed conveyed, devised, encumbered or

otherwise included with the Unit even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering or otherwise dealing with such Unit. Any conveyance, mortgage or other instrument with purports to effect the conveyances, devise or encumbrance, or which purports to grant any right, interest or lien in, to or upon a Unit, shall be null, void and of no effect insofar as the same purports to affect any interest in a Unit and its appurtenant undivided interest in General Common Elements and Limited Common Elements unless the same purports to convey, devise, encumber or otherwise trade or deal with the entire Unit. Any instrument conveying, devising, encumbering or otherwise dealing with any Unit, which described said Unit by the numerical designation assigned thereto in Exhibit "A" without limitation or exception shall be deemed and construed to affect the entire Unit and its appurtenant undivided interest in the General Common Elements and Limited Common Elements. Nothing herein contained shall be construed as limiting or preventing ownership of any Unit and its appurtenant undivided interest in the General Common Elements and Limited Common Elements by more than one person or entity as tenants in common.

## VI.

UNITS SUBJECT TO RESTRICTIONS

The Units and General Common Elements and Limited Common Elements shall be and the same are hereby declared to be subject to the restrictions, easements, conditions and covenants prescribed and established herein, governing the use of said Units and General Common Elements and Limited Common Elements and setting forth the obligations and responsibilities incident to ownership of each Unit and its appurtenant undivided interest in the General Common Elements and Limited Common Elements.

## VII.

PERPETUAL NON-EXCLUSIVE EASEMENT IN GENERAL COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

The General Common Elements and Limited Common Elements shall be, and the same are hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the co-owners of Units in the Dover Townhouses No. 44 Horizontal Property Regime for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said co-owners of Units.

## VIII.

EASEMENT FOR UNINTENTIONAL AND NON-NEGLIGENT ENCROACHMENTS

The co-owners of the respective Units agree that if any portion of a Unit or General Common Element or Limited Common Element encroaches upon another, a valid

easement for the encroachment and maintenance of same, so long as it stands, shall and does exist. In the event the Buildings are partially or totally destroyed, and then re-built, the co-owners of the Units agree that encroachments on parts of the General Common Elements or Limited Common Elements or Units, as aforescribed, due to construction, shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.

## IX.

RESTRAINT UPON SEPARATION AND PARTITION OF GENERAL  
COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Recognizing that the proper use of a Unit by any co-owner or co-owners is dependent upon the use and enjoyment of the General Common Elements and Limited Common Elements in common with the co-owners of all other Units, and that it is in the interest of all co-owners of Units that the ownership of the General Common Elements and Limited Common Elements be retained in common by the co-owners of Units in the property, it is declared that the percentage of the undivided interest in the General Common Elements and Limited Common Elements appurtenant to each Unit shall remain undivided and no co-owner of any Unit shall bring or have any right to bring any action for partition or division.

## X.

EASEMENT FOR AIR SPACE

The co-owner of each Unit shall have an exclusive easement for the use of the air space occupied by said Unit as it exists at any particular time and as said Unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

## XI.

ADMINISTRATION

A Board of Administration consisting of the co-owners shall be the governing body for all of the Unit co-owners with respect to the administration, maintenance, repair and replacement of the property as provided by the Act, this Deed and the By-Laws. The Board of Administration shall execute a management agreement with Dover Townhouses Home Owners Association, Inc. to handle the care and upkeep of the General or Limited Common Elements and to collect maintenance charges, reserve deposits and insurance premiums. A copy of the By-Laws of the Board of Administration is attached hereto and made a part hereof as Exhibit "C" and by reference incorporated herein as if fully set forth herein.

Each Unit co-owner shall automatically become and be a member of the Board of Administration so long as he continues as a Unit co-owner. Upon the termination

of the interest of a Unit co-owner, his membership shall thereupon automatically terminate and transfer and inure to the new Unit co-owner succeeding him in interest.

XII.

RESIDENTIAL USE RESTRICTIONS APPLICABLE TO UNITS

Each Unit is hereby restricted to residential use by the co-owner or co-owners thereof, their immediate families, guests and invitees. No co-owner or co-owners of any Units shall permit use of the same for transient, hotel or commercial purposes.

In order to provide for a congenial occupation of the property and to provide for the protection of the value of the Units, the use of the Property shall be restricted to and be in accordance with the following provisions:

- A. The Units shall be used for single family residences only.
- B. The General Common Elements and Limited Common Elements shall be used for the furnishing of services and facilities for which they are reasonably intended, for the enjoyment of the Unit co-owners, and subject to such regulation by Rules and By-Laws as may in the opinion of the Board of Administration, achieve the maximum beneficial use thereof.
- C. No Unit shall be used for any other purpose than as a private dwelling for the co-owner and his immediate family or by a person and such person's immediate family to whom the co-owner shall have leased his Unit subject to the provisions of the Master Deed and By-Laws.
- D. No nuisance shall be allowed upon the Units of General Common Elements or Limited Common Elements nor shall any practice be allowed which is a source of annoyance to residents, or which will interfere with the peaceful possession and proper use of the Unit or General Common Elements or Limited Common Elements, by its residents.
- E. No Unit co-owner shall permit or suffer anything to be done or kept in his apartment which will increase the rate of insurance on the Unit.
- F. No immoral, improper, offensive, or unlawful use shall be made of the General Common Elements or Limited Common Elements or of any Unit, of any part thereof.

XIII.

MAINTENANCE AND REPAIR OF EACH UNIT

Each Unit co-owner agrees as follows:

- A. To maintain in good condition and repair, his Unit and all interior surfaces within or surrounding his Unit (such as the surfaces of the walls, ceiling

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and floors) whether or not part of the Unit or General Common Elements and the entire interior of his Unit, and to maintain and repair the fixtures and equipment therein, which includes but is not limited to the following, where applicable: Air-conditioning and heating units, including air-conditioning condenser unit which is outside the Unit, refrigerators, stoves, fans, hot-water heaters, dishwashers, and other appliances, drains, plumbing fixtures and connections, sinks, all plumbing and water lines within the Unit, electric panels and wiring, electric outlets and fixtures within the unit, and any repairs on the interior doors, windows, screening and glass, and pay for such utilities as are separately metered to this Unit. The cost of replacing carpeting shall be borne by the co-owner of said Unit. The co-owner shall maintain chimneys, decks, storage room and steps appurtenant to his Unit.

B. Not to make or cause to be made any structural addition or alteration to his Unit or to the General Common Elements, without prior consent of the Board of Administration and all mortgagees holding a mortgage on his Unit.

C. To make no alteration, decoration, repair, replacement or change of the General Common Elements, or to any outside or exterior portion of the building; to use only those contractors or sub-contractors within his Unit approved by the Board of Administration. However, institutional mortgagees may use such contractors or sub-contractors as they desire.

D. To permit the Board of Administration, or the agents or employees of the Board, to enter into any Unit for the purpose of maintenance, inspection, repair, replacement of the improvements within the Units, or the General Common Elements, or to determine, in case of emergency, the circumstances threatening Units or the General Common Elements or to determine compliance with the provisions of this Master Deed and the By-Laws of the Board of Administration.

E. To erect no exterior antenna or aereals, unless approved by the Dover Townhouses Home Owners Association.

#### IX.

##### FAILURE TO MAINTAIN UNIT

In the event the co-owner of a Unit fails to maintain said Unit and Limited Common Elements, as are required in this Master Deed, or shall make any structural addition or alteration without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Board of Administration shall have the right to proceed in a Court of Equity for an injunction to seek compliance with the provisions hereof. In lieu thereof, and in addition thereto, the Board of Administration shall have the right to levy an assessment against the co-owner of



the Unit, and the Unit, for such necessary sums to remove any unauthorized structural addition or alteration, and to restore the property to good condition and repair.

X.

MAINTENANCE AND REPAIR OF GENERAL COMMON ELEMENTS  
AND LIMITED COMMON ELEMENTS BY ASSOCIATION

The Board of Administration shall be responsible for the maintenance, repair and replacement of all of the General Common Elements and Limited Common Elements.

XI.

PERSONAL LIABILITY AND RISK OF LOSS OF CO-OWNER AND  
SEPARATE INSURANCE COVERAGE

The co-owner of each Unit may, at his own expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects and other personal property belonging to such co-owner, and may, at his own expense and option, obtain insurance coverage against personal liability for injury to the person or property of another while within such co-owner's unit or upon the General Common Elements and Limited Common Elements.

XII.

INSURANCE PROVISIONS

LIABILITY INSURANCE:

A. The Board of Administration shall obtain Public Liability and Property Damage Insurance covering all of the General Common Elements and Limited Common Elements of the property, and insuring the Administration and the co-owners, as its and their interest appear, in such amounts as it may determine from time to time. Premiums for the payment of such insurance shall be charged as a common expense.

CASUALTY INSURANCE:

1. Purchase of Insurance: The Board of Administration shall obtain Fire and Extended Coverage Insurance and Vandalism and Malicious Mischief Insurance, insuring all of the insurable improvements within the property, in and for the interest of the Unit co-owners and their mortgagees, as their interests may appear, in an amount equal to the maximum insurable replacement value, as determined annually by the Board of Administration. The premiums for such coverage and other expenses in connection with said insurance, shall be charged as a common expense.

2. Loss Payable Provisions - Insurance Trustee: All Policies purchased by the Association shall be for the benefit of the Board of Administration, all Unit co-owners, and their mortgagees, as their interests may appear. Said policies shall provide that all insurance proceeds payable of account of loss or damage shall be payable to a bank that holds trust powers, which Trustee is herein referred to as the

"Insurance Trustee". The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal or the sufficiency of Policies, nor for the failure to collect any insurance proceeds, nor for the form or content of the Policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Board of Administration, the Unit co-owners and their respective mortgagees.

(a) General Common Elements and Limited Common Elements: Proceeds on account of damage to General Common Elements and Limited Common Elements-- an undivided share for each Unit co-owner, such share being the same as the undivided share in the General Common Elements appurtenant to his unit.

(b) Units: Proceeds on account of Units shall be in the following undivided shares:

(1) Partial Destruction - when Units are to be repaired or restored - for the co-owners of the damaged Units in proportion to the cost of repairing the damage suffered by each Unit co-owner.

(2) Total destruction of property improvements and the property improvements are not to be restored-for the co-owners of all Units, each co-owner's share being in proportion to his share in the General Common Elements appurtenant to his Unit.

(c) Mortgagees. In the event a Mortgagee Endorsement has been issued as to a Unit, the share of the Unit co-owner shall be held in trust for the Mortgagee and the Unit co-owner, as their interests may appear; provided, however, that no Mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

3. Distribution of Proceeds: Proceeds of Insurance Policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial co-owners and expended or disbursed after first paying or making provisions for the payment of the expenses of the Insurance Trustee in the following manner:

(a) Reconstruction or Repair: If the damage for which the proceeds were paid is to be repaired and restored, the remaining proceeds shall be paid to defray the cost thereof, as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial co-owners, all remittances to Unit co-owners and their mortgagees being payable jointly to them.

(b) Failure to Reconstruct or Repair: If it is determined that the damage for which the proceeds are paid shall not be repaired and restored, the

proceeds shall be disbursed to the beneficial co-owners; remittances to Unit co-owners and their mortgagees being payable jointly to them.

(c) Certificate: In making distribution to Unit co-owners and their mortgagees, the Insurance Trustee may rely upon a Certificate of the Board of Administration as to the names of the Unit co-owners and their respective shares of the distribution, approved in writing by an Attorney authorized to practice law in the State of South Carolina or a Title Insurance Company authorized to do business in the State of South Carolina.

4. Loss Within a Single Unit: If loss shall occur within a single Unit or Units, without damage to the General Common Elements of this property, then in such event, the insurance proceeds shall be distributed to the beneficial Unit co-owner(s), remittances to Unit co-owners and their mortgagees being payable jointly to them.

5. Loss Less than "Very Substantial": Where a loss or damage occurs to any Unit or Units and the General Common Elements, or to the General Common Elements but said loss is less than "very substantial" (as hereinafter defined), it shall be obligatory upon the Association and the Unit owners to repair, restore and rebuild the damage caused by the loss. Where such loss or damage is less than "very Substantial":-

(a) The Board of Administration shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

(b) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has actually been done), the Board of Administration shall promptly, upon determination of the deficiency, levy a special assessment against all Unit co-owners in proportion to the Unit co-owner's share in the General Common Elements, for that portion of the deficiency as is attributable to the cost of restoration of the General Common Elements, and against the individual Unit co-owners for that portion of the deficiency as is attributable to his individual Unit.

6. "Very Substantial" Damages: As used in this Master Deed or any other context dealing with this property, the term "very substantial" damage shall mean loss or damage hereby two-thirds (2/3rds) or more of the total unit space in the property is rendered untenable. Should such "Very substantial" damage occur, then

(a) The Board of Administration of the Association shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof.

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(b) Thereupon, a meeting of the Unit co-owners of this property shall be called to be held not later than sixty (60) days after the casualty, to determine the wishes of the Unit co-owners of this property with reference to the abandonment of the property, subject to the following:

(1) If the net insurance proceeds available for restoration and repair are sufficient to cover the cost thereof, so that no special assessment is required, then the property shall be restored and repaired, unless three-fourths (3/4ths) of the Unit co-owners of this property shall vote to abandon the property, in which case the property shall be removed from the provisions of the law by the recording in the R.M.C. Office for Greenville County, South Carolina, an instrument terminating this property, which said instrument shall further set forth the facts effecting the termination, certified by the Association and executed by its President and Secretary. The termination of the property shall become effective upon the recording of said instrument, and the unit co-owners shall, thereupon, become owners as tenants in common in the property, and their undivided interests in the property shall be the same as their undivided interests in the common elements of this property prior to its termination, and the mortgages and liens upon Units shall become mortgages and liens upon the undivided interests of such tenants in common, with the same priority as existed prior to the termination of the property.

(2) If the net insurance proceeds available for restoration and repair are not sufficient to cover the costs thereof, so that a special assessment will be required, and if three-fourths of the Unit co-owners of this property vote against such special assessment and to abandon the project, then it shall be so abandoned and the property removed from the provisions of the law, and the property terminated, and the unit co-owners shall be tenants in common in the property in such undivided interests of such tenants in common. In the event a majority of the Unit co-owners of this property vote in favor of the special assessments, the Board of Administration shall immediately levy such special assessment and, thereupon, the Board shall proceed to negotiate and contract for such repairs and restoration. The special assessment funds shall be delivered to the Insurance Trustee and added by said Trustee to the proceeds available for the repair and restoration of the property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property.

(c) In the event any dispute shall arise to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Board of Administration, shall be binding upon all unit co-owners.

7. Surplus: It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the Insurance proceeds, and if there is a balance in the funds held by the Insurance Trustee after the payment of all costs of the repair and restoration, such balance shall be distributed to the co-owners who are beneficial owners of the funds.

8. Certificate: The Insurance Trustee may rely upon a Certificate of the Board of Administration certifying as to whether or not the damaged property is to be repaired and restored. Upon request of the Insurance Trustee, the Association shall forthwith deliver such Certificate

9. Plans and Specifications: Any repair and restoration must be substantially in accordance with the Plans and Specifications for the original building.

10. Board of Administration's Power to Compromise Claim: The Board of Administration is hereby irrevocably appointed Agent for each Unit co-owner, for the purpose of compromising and settling claims arising under Insurance Policies and to execute and deliver Releases therefor, upon the payment of claims.

C. WORKMEN'S COMPENSATION POLICY - The Board shall obtain workmen's compensation insurance to meet the requirements of laws of South Carolina.

### XIII.

#### REMEDIES

In the event of any default by any unit co-owner under the provisions of the Act, Deed, By-Laws, or rules and regulations of the Board of Administration, the Board of Administration shall have each and all of the rights and remedies which may be provided for in the Act (except as otherwise provided in the Deed or By-Laws), Deed, By-Laws or said rules and regulations or which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting unit co-owner and/or others for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Unit and ownership interest of such unit co-owner, or for damages or injunction or specific performance or for judgment for payment of money and collection thereof, or for any combination or remedies, or for any other relief. All expenses of the Board of Administration in connection with any such actions or proceedings, including court costs and attorneys fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest rate permissible under the laws of South Carolina at the time until paid, shall be charged to and assessed

against such defaulting unit co-owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board of Administration shall have a lien for all of the same, as well as for non-payment of his respective share of the common expenses, upon the Unit and ownership interest in the General Common Elements of such defaulting unit co-owner and upon all of his additions and improvements thereto.

XIV.

ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT

To properly administer the operation and management of the Project, Board of Administration will incur, for the mutual benefit of all the co-owners of units, costs and expenses which will be continuing or non-recurring costs, as the case may be, which costs and expenses are sometimes herein referred to as "common expense". To provide the funds necessary for such proper operation and management, the Board of Administration has heretofore been granted the right to make, levy and collect assessments against the co-owners of all Units, which shall be collected through the Dover Townhouses Home Owners Association.

A. All assessments levied against the co-owners of Units shall be uniform.

B. The assessment levied against the co-owner of each Unit shall be payable in annual, quarterly or monthly installments, or in such other installments and at such times as may be determined by the Board of Administration.

C. The Board of Administration shall include in the budget a sum to be collected and maintained as a reserve fund for replacement of General Common Elements and Limited Common Elements, which reserve fund shall be for the purpose of enabling Association to replace the roof and structural elements constituting a part of General Common Elements and Limited Common Elements.

D. The payment of any assessment shall be in default if such assessment is not paid on or before the due date for such payment. When in default, the delinquent assessment or delinquent installment thereof due shall bear interest at the highest rate permissible under the laws of South Carolina at the time until such delinquent assessment or installment thereof, and all interest due thereon, has been paid in full.

E. The co-owner or co-owners of each Unit shall be personally liable, jointly and severally, as the case may be, for the payment of all assessments, regular or special, which may be levied while such party or parties are co-owner or co-owners of a unit.

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F. No co-owner of a Unit may exempt himself from liability for any assessment, levied against such co-owner and his Unit.

G. The Board of Administration shall have a lien on each Unit for any unpaid assessments, together with interest thereon, against the Unit co-owner of such unit.

In case of such foreclosure aforesaid, the unit co-owner shall be required to pay a reasonable rental for the Unit, and the plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the unit co-owner and/or occupant.

Where the mortgagee of an institutional first mortgage of record, or other purchaser of a Unit obtains title to a unit as a result of foreclosure of the institutional first mortgage, or when an institutional first mortgagee of record accepts a Deed to said Unit in lieu of foreclosure, or other purchaser obtains title to a Unit as a result of foreclosure of the aforesaid Lessor's lien, such acquirer of title, his grantees, heirs, successors and assigns, shall not be liable for the share of common expenses or assessments by the Association pertaining to such Unit, or chargeable to the former unit co-owner of such Unit, which became due prior to acquisition of title as a result of foreclosure or the acceptance of such Deed in lieu of foreclosure. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectable from all of the unit co-owners in the property, excluding such acquirer, his grantees, heirs, successors and assigns.

Any person who acquires an interest in a unit, except through foreclosure of an institutional first mortgage of record, or Deed in lieu thereof, as specifically provided hereinabove, including without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the General Common Elements until such time as all unpaid assessments due and owing by the former unit co-owner have been paid.

XV.

COMMON SURPLUS

"COMMON SURPLUS", meaning all funds and other assets of the Association (including excess of receipts of Association, including but not limited to assessments, rents, profits and revenues from whatever source whatsoever, over amount of the common expense), shall be owned by the owners of all Units in the same proportion that the undivided interest in General Common Elements and Limited Common Elements

appurtenant to each co-owner's Unit bears to the total of all undivided interests in General Common Elements and Limited Common Elements appurtenant to all Units; provided, however, that said common surplus shall be held by the Association in the manner, and subject to the terms provisions and conditions hereof imposing certain limitations and restrictions upon the use and distribution of said common surplus. Except for distribution of any insurance indemnity herein provided, or termination of Dover Townhouses Horizontal Property Regime, any distribution of common surplus which may be made from time to time shall be made to the then co-owners of Units in accordance with their percentage interest in common surplus as declared herein.

XVI.

AMENDMENT OF MASTER DEED

This Master Deed may be amended at any regular or special meeting of the unit co-owners of this Regime, called and convened in accordance with the By-Laws, by the affirmative vote of Voting Members casting not less than two-thirds (2/3rds) of the total vote of the members of the Association.

All Amendments shall be recorded and certified, as required by the Act. No Amendment shall change any Unit, nor a Unit's proportionate share of the common expenses or common surplus, nor the voting rights appurtenant to any unit, unless the record owner(s) thereof, and all records owners of mortgages or other voluntarily placed liens thereon, shall join in the execution of the Amendment. No Amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgages.

XVII.

THE BY-LAWS - THE OPERATING ENTITY AND REMEDIES IN  
EVENT OF DEFAULT

The operation of the property shall be governed by By-Laws, which are set forth in a document entitled "By-Laws of Dover Townhouses No. 44 which are annexed to this Master Deed as "Exhibit C", and made a part hereof.

XVIII.

RECREATIONAL LAND

On April 1, 1978, Governors Square Associates, a South Carolina General Partnership (hereinafter sometimes referred to as Developer) was the owner of Lots 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52 as shown on Exhibit A. The Commons and Open Space shown in Exhibit A has been conveyed to a non-profit corporation known as Dover Townhouses Home Owners Association, Inc. for the benefit of the co-owners of the aforesaid lots. No improvements will be constructed on the Commons and Open Space; however, in order to

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maintain said Commons and Open Space clean and orderly, the aforesaid lots are hereby charged with the expense of maintaining said Commons and Open Space.

The Developer intends to construct condominium dwelling units on the lots 41, 42, 43, 44, 45, 46, 47, 48, and 49 and to establish a condominium regime for each lot consisting of two (2) units in a single building on each lot.

Each unit will be charged 1/18th of the cost of maintaining the Commons and Open Space. The Dover Townhouses Home Owners Association, Inc. will assess each unit co-owner for 1/18th of the said costs.

Until the Developer establishes condominium regimes on the aforesaid lots, each of the aforesaid lots shall be charged with 1/9th of said costs.

The said costs shall be a charge against said lots running with the land and may be collected by judicial process in law or equity.

The co-owners of said units in the various condominium regimes or the lot owners of said lots, in the event condominium regimes are not constructed on said lots, shall be entitled to use the Commons and Open areas for recreational purposes.

Also, Developer desires to construct condominium dwelling units on lots 50, 51 and 52 and to establish a condominium regime for each lot consisting of two (2) units in a single building on each lot. In the event said regimes are established, each unit will be charged with a percentage of the cost of maintaining the Commons and Open Space. Said percentage will be computed by using one (1) as the numerator and the aggregate number of condominium dwelling units on the property on Schedule "A" as the denominator.

In the event the Developer does not establish condominium regimes on lots 50, 51 and 52 within seven (7) years from the date of this Master Deed, Developer will convey said lot to the Dover Townhouses Home Owners Association, Inc. to be added to the aforesaid Commons and Open Space.

#### XIX.

##### ADDITIONAL PROVISIONS RELATING TO MORTGAGEES

The following provisions, in addition to provisions set forth elsewhere in the condominium documents, shall be applicable to the holders of first mortgages upon the individual residences contained in the condominium.

- A. The holder of any such mortgage shall be entitled to written notification from the Board of Administration or the Manager at least 30 days prior to the effective date of (i) any change in the condominium documents or regulations adopted pursuant thereto, and (ii) any change of the Manager (not including change in employees

of a corporation acting as Manager, provided that the Manager shall have been furnished written notice of the address to which such notification shall be sent.

B. The holder of any such mortgage shall be entitled to written notification from the Board of Administration or the manager of any default by the residence owner of the residence covered by such mortgage in the performance of the obligations of such residence owner under the condominium documents or the regulations adopted pursuant thereto which is not cured within 60 days, provided that the Manager shall have been furnished written notice of the address to which such notification shall be sent.

C. Unless all holders of first mortgages on individual residences have given their prior written approval, the Board of Administration or Manager, as the case may be, shall not (i) fail to employ a professional manager for the condominium, (ii) change the pro rata interest or obligation of any residence for purposes of levying assessments and charges and determining shares of the common elements and limited common elements and proceeds of the project, (iii) partition or subdivide any residence or the common elements or limited common elements of the condominium, except as may occur by operation of law, nor (iv) by act of omission seek to abandon the condominium status of the condominium except as provided by statute in the case of failure to repair, reconstruct or rebuild the residences and common elements and limited common elements of the condominium project following damage or destruction to all or part of the condominium property, (v) use hazard insurance proceeds for losses to any condominium property whether to residences or to common elements of limited common elements) for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in case of substantial loss to the residences and/or common elements of the project.

D. First mortgagees shall have the right to examine the books and records of the condominium owners Association or the condominium project.

E. In the event any mortgage is owned by the Federal Home Loan Mortgage Corporation (FHLMC), the Board of Administration agrees to give FHLMC notice in writing of any loss to, or taking of, the common elements or limited common elements of the condominium project if such loss or taking exceeds One Thousand And No/100 Dollars (\$1,000.00).

F. The prior written approval of each institutional holder of a first mortgage lien on units in the Project will be required for at least the following:

- (a) The abandonment or termination of the Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;
- (b) Any material amendment to the Declaration or the By-Laws of the Board of Administration, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the Project;
- (c) The effectuation of any decision by the Board of Administration to terminate professional management and assume self-management of the Project.

G. Any lien which the Board of Administration may have on any unit in the Project for the payment of common expense assessments attributable to such unit will be subordinate to the lien or equivalent security interest of any first mortgage on the unit recorded prior to the date any such common expense assessments become due.

H. Any institutional holder of a first mortgage on a unit in the Project will, upon request, be entitled to: (a) inspect the books and records of the Project during normal business hours; and (b) receive an annual audited financial statement of the Project within 90 days following the end of any fiscal year of the Project; and (c) written notice of all meetings of the Board of Administration and be permitted to designate a representative to attend all such meetings.

I. In the event of substantial damage to or destruction of any unit or any part of the common elements, the institutional holder of any first mortgage on a unit will be entitled to timely written notice of any such damage or destruction and no provision of any document establishing the Project will entitle the owner of a unit or other party to priority over such institutional holder with respect to the distribution to such unit of any insurance proceeds.

J. If any unit or portion thereof or the common elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the institutional holder of any first mortgage on a unit will be

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entitled to timely written notice of any such proceeding or proposed acquisition and no provision of any document establishing the Project will entitle the owner of a unit or other party to priority over such institutional holder with respect to the distribution to such unit of the proceeds of any award or settlement.

K. In the event any portion of the common elements encroaches upon any unit or any unit encroaches upon the common elements, as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the Project, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists.

L. The legal estate of each unit owner will be held in fee simple.

M. The right of a unit owner to sell, transfer, or otherwise convey the owner's unit will not be subject to any right of first refusal or any similar restriction in favor of the Board of Administration.

N. The failure of any unit owner to comply with the provisions of the Declaration, By-Laws and any Articles of Incorporation will give rise to a cause of action in the Board of Administration and any aggrieved unit owner for the recovery of damages, or for injunctive relief, or both.

O. Each holder of a first mortgage lien on a unit who comes into possession of the unit by virtue of foreclosure of the mortgage, or by deed or assignment in lieu of foreclosure, or any purchaser at a foreclosure sale, will take the unit free of any claims for unpaid assessments and charges against the unit which accrue prior to the time such holder comes into possession of the unit, except for claims for a pro-rate share of such assessments or charges resulting from a pro-rata reallocation of such assessments or charges to all Project units including the mortgaged unit.

IN WITNESS WHEREOF, the undersigned hereby sets its hand and seal the day and year first above written.

IN THE PRESENCE OF:

Burlean S. Coones  
Shirley H. Owen

Philip S. Patrick  
Philip S. Patrick

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STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

PROBATE

PERSONALLY appeared before me Burton S. Coates, who on oath, deposes and says that (s)he saw the within Philip S. Patrick, sign, seal and as its act and deed deliver the within Master Deed and that (s)he, with Shirley H. Asken witnessed the execution thereof.

Burton S. Coates

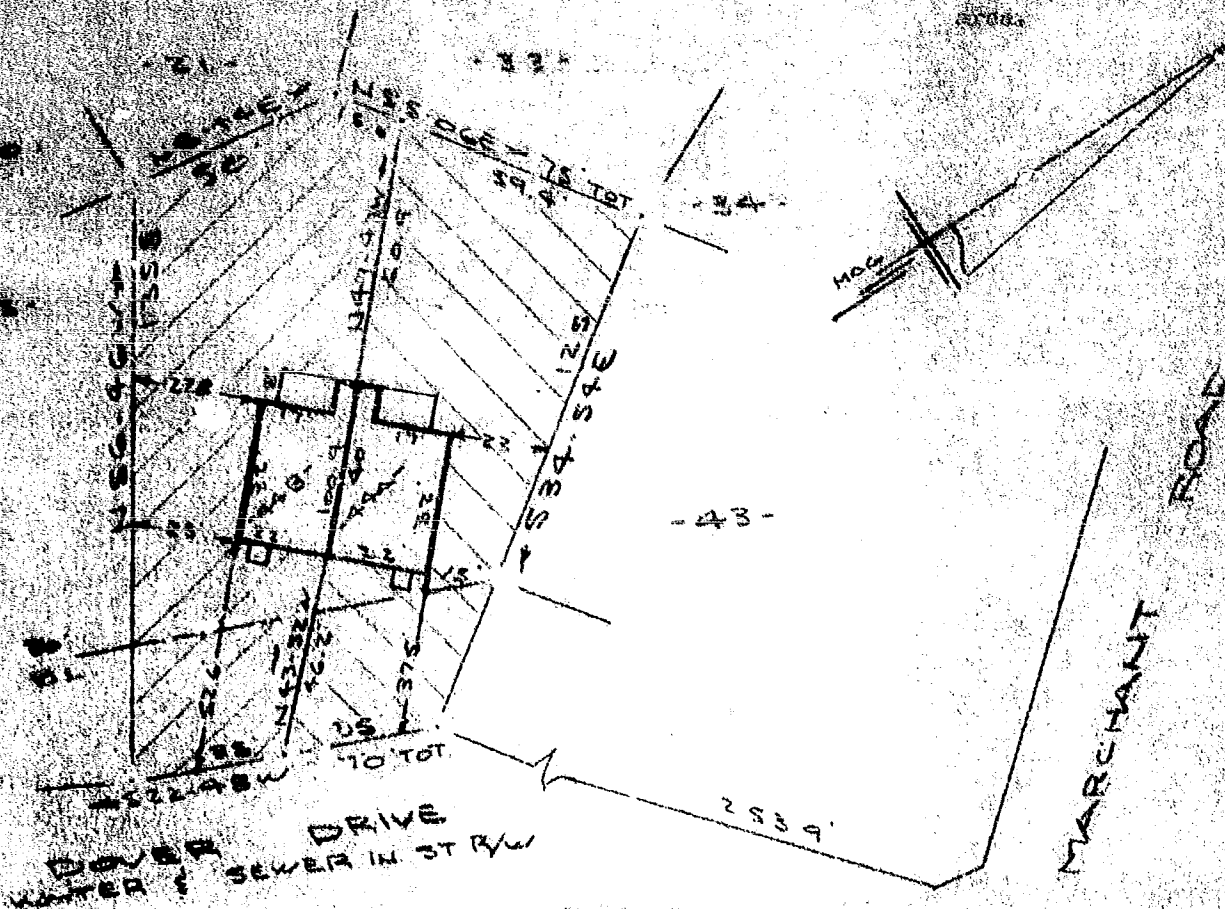
SWORN to before me this

30<sup>th</sup> day of November, 1978


Shirley H. Asken (L.S.)  
Notary Public for South Carolina

My Commission Expires: 1-1-83

NOTE: Improvements on this lot are not in a flood hazard area.



LEGEND.

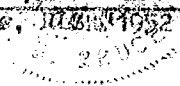
BOUNDARY OF UNIT ————  
 LIMITED COMMON ELEMENTS 

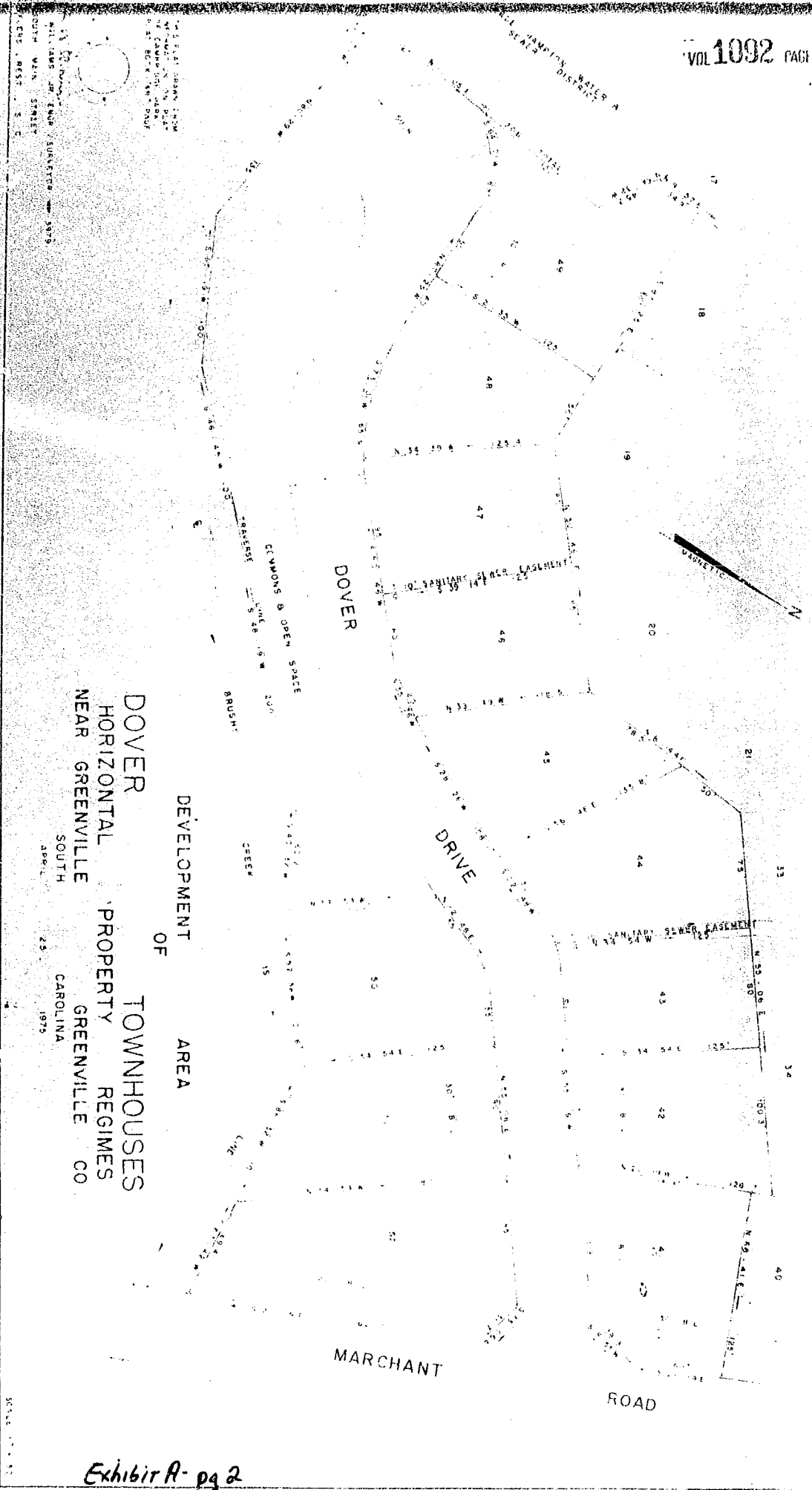
PROPERTY OF  
**HORIZONTAL PROPERTY REGIMES**  
**DOVER TOWNHOUSES No 44**  
 NEAR GREENVILLE, S.C.  
 SCALE 1" = 40' 29 NOV 1978

This is to certify that on the 29th day of November, 1978, I surveyed the property shown on this plat; being the same property shown as Lot 44, on plat of Cambridge Park, recorded in the REC Office, Greenville County in Plat Book 4R, Page 11; and that the property lines, walls and buildings are as shown hereon, and that the walls and buildings located on said lot do not encroach or project on adjacent street or property, and that no adjacent walls or buildings on adjacent property project on said premises, and no power lines cross this property except as shown hereon.

CAROLINA SURVEYING COMPANY  
 112 Manly St.  
 Greenville, S.C.

*R. B. Bruce*  
 R. B. Bruce, Surveyor





DOVER  
HORIZONTAL  
NEAR GREENVILLE  
PROPERTY REGIMES  
TOWNHOUSES  
DEVELOPMENT OF  
AREA  
SOUTH  
GREENVILLE CO  
CAROLINA

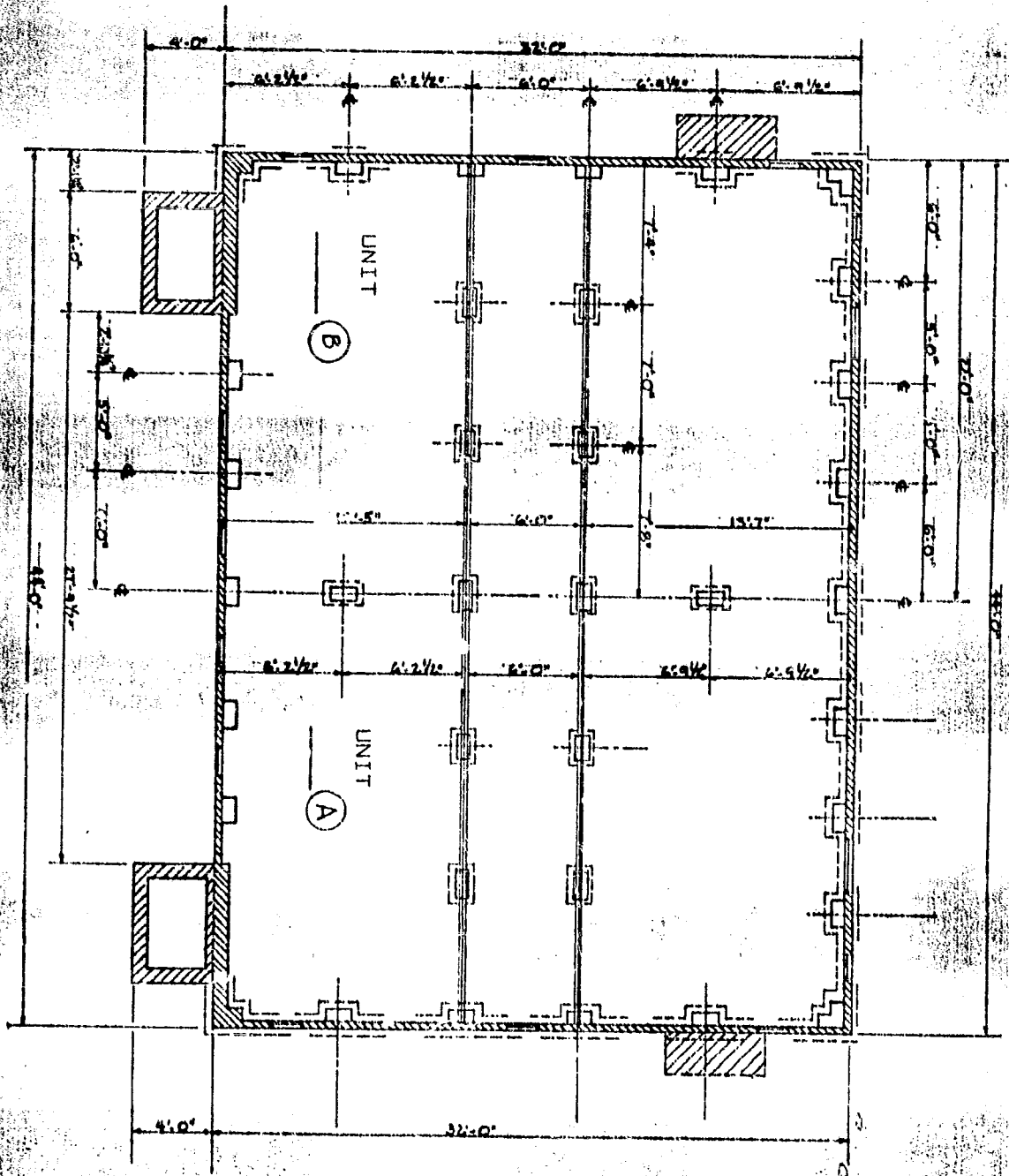
APRIL 25 1973

Exhibit A- pg 2



FOUNDATION PLAN

CURTAIN WALL FRAME

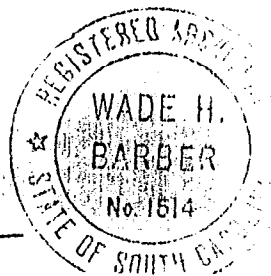


CERTIFICATE

I, Wade H. Barber, do hereby certify that these plans fully depict within reasonable construction tolerances the layout, location, letter identification and dimensions of the buildings and dwellings contained therein.

Exhibit A - pg 3

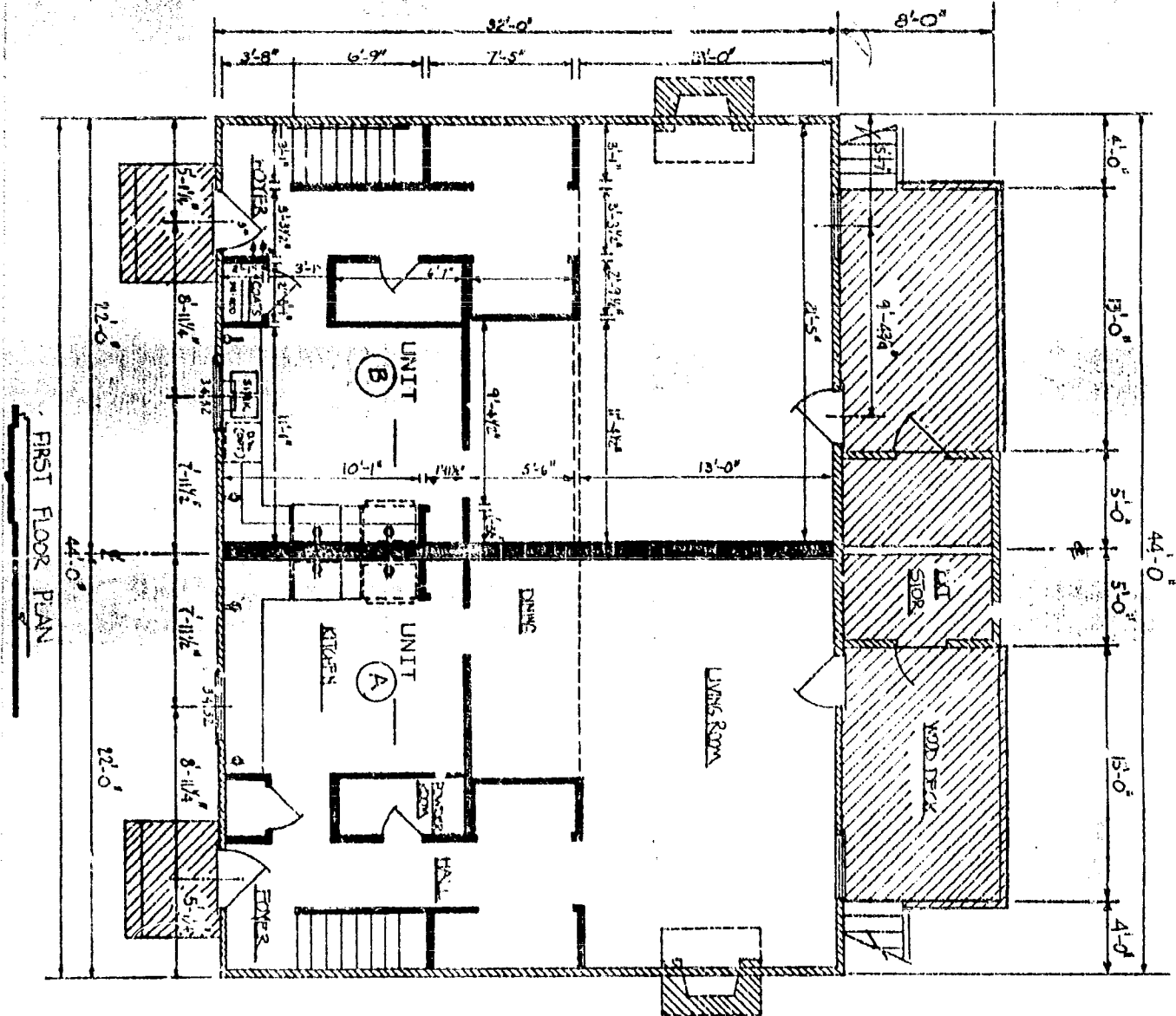
Wade H. Barber







LIMITED COMMON ELEMENTS



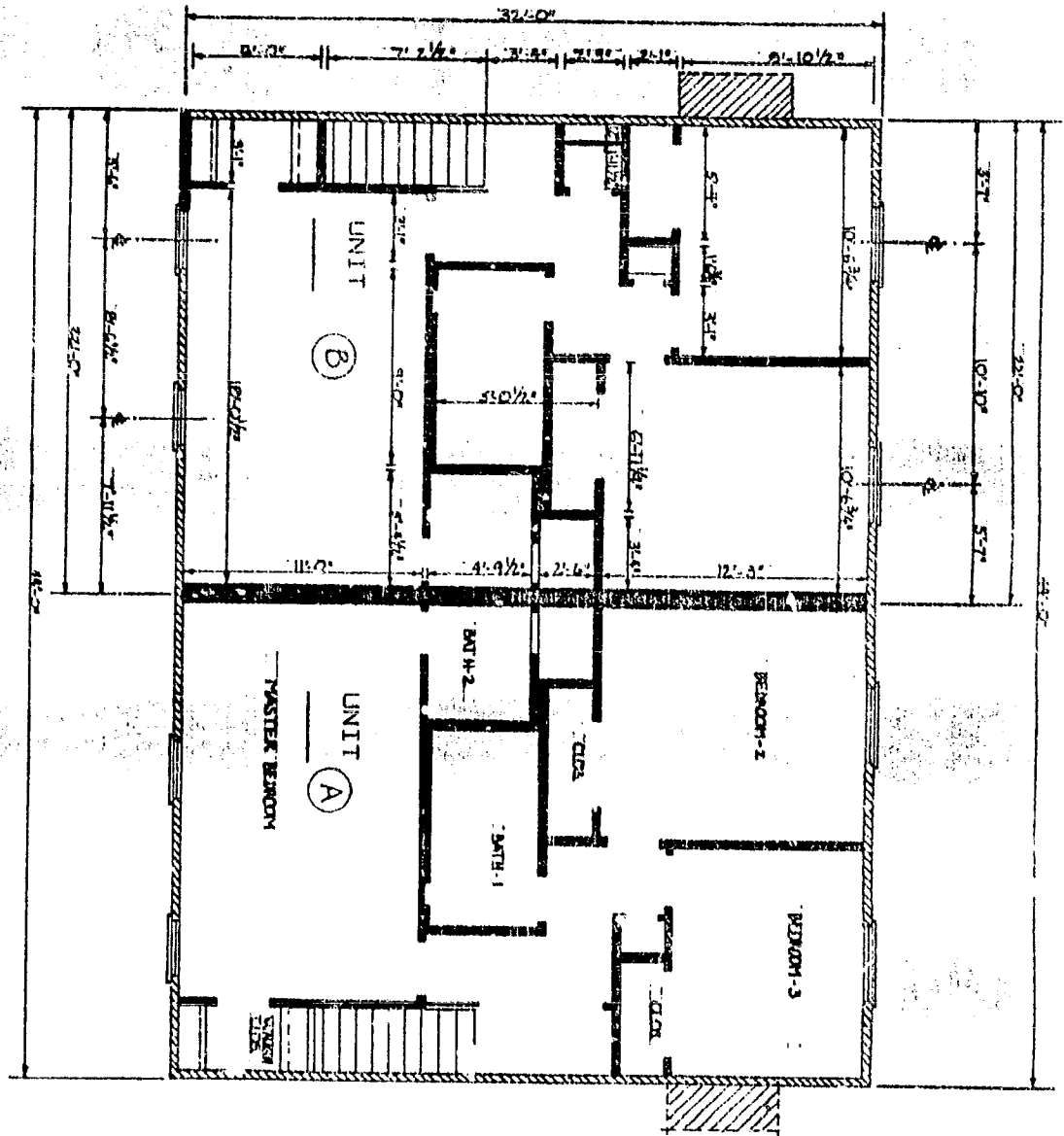
CERTIFICATE

I, Wade H. Barber, do hereby certify that these plans fully depict within reasonable construction tolerances the layout, location letter identification, and dimensions of the buildings and dwellings contained therein.



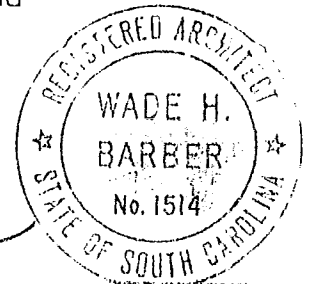
Exhibit A - pg 4

Wade H. Barber



CERTIFICATE

I, Wade H. Barber, do hereby certify that these plans fully depict within reasonable construction tolerances the layout, location, letter identification, and dimensions of the buildings and dwellings contained therein.



*Wade H. Barber*

Exhibit A- pg 5

EXHIBIT "B"  
PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS

<u>UNIT</u>	<u>PERCENTAGE</u>
<u>A</u>	.50
<u>B</u>	.50
	<hr/>
	1.00

BY-LAWS OF DOVER TOWNHOUSES NO. 44 CONDOMINIUM UNITS

## ARTICLE I.

PLAN OF APARTMENT OWNERSHIP

Section 1. Horizontal Property Regime. The Property (the term "Property" as used herein means and includes the land, the buildings, all improvements and structures thereto) located in Greenville County, State of South Carolina, known as Dover Townhouses No. 44 has been, by Master Deed, submitted to the provisions of the Horizontal Property Act of South Carolina, and is to be henceforth known as Dover Townhouses No. 44 Horizontal Property Regime (hereinafter referred to as the "Regime").

Section 2. By-Laws Applicability. The provisions of these By-Laws are applicable to the Property and the Regime.

Section 3. Personal Application. All present or future co-owners, tenants, or their employees, or any other person that might use the facilities of the Property in any manner, are subject to the regulations set forth in these By-Laws and in the Master Deed establishing said Regime. The mere acquisition or rental of any of the apartments (hereinafter usually referred to as "Apartment") as defined in the Master Deed of the Property or the mere act of occupancy of any of said Apartments will signify that these By-Laws, the provisions of the Master Deed are accepted and ratified, and will be complied with by said parties.

## ARTICLE II.

Section 1. Voting. Voting shall be on a percentage basis and the percentage of the vote to which the co-owner is entitled is the percentage assigned to the Apartment or Apartments in the Master Deed.

Section 2. Majority of Co-Owners. As used in these By-Laws, the term "majority of co-owners" shall mean those co-owners holding 51% or more of the total value of the Property, in accordance with the percentage assigned in the Master Deed.

Section 3. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a majority of co-owners as defined in Section 2 of this Article shall constitute a quorum.

Section 4. Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting.

## ARTICLE III.

Section 1. Council Responsibilities. The co-owners of the Apartments will constitute the Council of Co-Owners (hereinafter usually referred to as "Council") who will have the responsibility of administering the Property, approving the annual budget, establishing and collecting periodic assessments and arranging for the management of the Property pursuant to an agreement through the Board of Administration containing provisions relating to the duties, obligations, removal and compensation of the management agent. Except as otherwise provided, decisions and resolutions of the Council shall require approval by a majority of co-owners.

Section 2. Place of Meetings. Meetings of the Council shall be held at such place, convenient to the co-owners as may be designated by the Council.

Section 3. Annual Meetings. The annual meetings of the Council shall be held on the first Monday of April each year. At such meetings there shall be elected by ballot of the co-owners a Board of Administration in accordance with the requirements of Section 5 of Article IV of these By-Laws. The co-owners may also transact such other business of the Council as may properly come before them.

Section 4. Special Meetings. It shall be the duty of the President to call a special meeting of the co-owners as directed by resolution of the Board of Administration or upon a petition signed by a majority of co-owners and having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four-fifths of the votes present, either in person or by proxy.

Section 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each co-owner of record, at least five but not more than ten days prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served.

Section 6. Adjourned Meetings. If any meeting of the Council cannot be organized because a quorum has not attended, the co-owners who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 7. Order of Business. The order of business at all Annual Meetings of the Council shall be as follows:

- (a) Roll Call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Election of inspectors of election.
- (g) Election of administrators.
- (h) Unfinished business.
- (i) New business.

The order of business at all Special Meetings of the Council shall include items (a) through (d) above, and, thereafter, the agenda shall consist of the items specified in the notice of meeting.

#### ARTICLE IV

##### BOARD OF ADMINISTRATION

Section 1. Number and Qualification. The affairs of the Council shall be governed by a Board of Administration (hereinafter referred to as the "Board") comprised of two persons, all of whom must be co-owners of Apartments in the Property.

Section 2. General Powers and Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Council and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the Council or individual co-owners.

Section 3. Other Duties. In addition to duties imposed by these By-Laws or by resolutions of the Council, the Board shall be responsible for the following:

- (a) Compliance with all the terms and conditions of the Master Deed and enforcement of same.
- (b) Care, upkeep, and surveillance of the Property and the common elements.
- (c) Collection of assessments from the co-owners.
- (d) Employment, dismissal, and control of the personnel necessary for the maintenance and operation of the common elements.

Section 4. Management Agent. The Board may employ a management agent at a compensation established by the Board to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in Section 3 of this Article.

Section 5. Election and Term of Office. At the first annual meeting of the Council, the initial term of office of two members of the Board shall be fixed at one (1) year. The members of the Board shall hold office until their successors have been elected and hold their first meeting.

Section 6. Vacancies. Vacancies in the Board of Administration caused by any reason other than the removal of a member of the Board by a vote of the Council shall be filled by vote of the majority of the remaining members even though they may constitute less than a quorum; and each person so elected shall be a member of the Board until a successor is elected at the next meeting of the Council.

Section 7. Removal of Members of the Board. At any regular or special meeting of the Council duly called, any one or more of the members of the Board may be removed with or without cause by a majority of co-owners and a successor may then and there be elected to fill the vacancy thus created. Any member of the Board whose removal has been proposed to the Council shall be given an opportunity to be heard at the meeting.

Section 8. Organization Meeting. The first meeting of a newly elected Board shall be held within ten (10) days of election at such place as shall be fixed by the Board at the meeting at which such Board members were elected by the Council, and no notice shall be necessary to the newly elected Board members in order legally to constitute such meeting, providing a majority of the Board shall be present.

Section 9. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Board, but at least two 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 Board member, personally or by mail, telephone or telegraph, at least ten (10) days prior to the day named for such meeting.

Section 10. Special Meetings. Special meetings of the Board may be called by the President on three (3) days notice to each Board member, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary-Treasurer in like manner and on like notice on the written request of at least one Board member.

Section 11. Waiver of Notice. Before or at any meeting of the Board, any Board member may, in writing waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Board member at any meeting of the Board shall be a waiver of notice by him of the time, place and purpose thereof. If all the members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 12. Board Quorum. At all meetings of the Board, a majority of the Board members shall constitute a quorum for the transaction of business and the acts of the majority of the members present at a meeting at which a quorum is present shall be the acts of the Board. If, at any meeting of the Board, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 13. Fidelity Bonds. The Board may require that any and all officers and employees of the Regime handling or responsible for Regime funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Regime.

ARTICLE V.

OFFICERS

Section 1. Designation. The principal officers of the Regime shall be a President, a Vice President, and a Secretary-Treasurer, all of whom shall be elected by and from the Board. The Board may appoint an assistant treasurer, and an assistant secretary, and such other officers as in their judgment may be necessary.

Section 2. Election of Officers. The officers of the Regime shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.

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Section 4. President. The President shall be the chief executive officer of the Regime. He shall preside at all Council meetings of the Regime and of the Board. He shall have all of the general powers and duties which are usually vested in the office of president of a Regime, including but not limited to the power to appoint committees from among the co-owners from time to time as he may in his discretion decide are appropriate to assist in the conduct of the affairs of the Regime.

Section 5. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board.

Section 6. Secretary-Treasurer. The Secretary-Treasurer shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Council; he shall have charge of such books and papers as the Board may direct; and he shall have responsibility for Regime funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Regime. He shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the Regime in such depositories as may from time to time be designated by the Board. He shall, in general, perform all of the duties incident to the offices of Secretary and Treasurer.

#### ARTICLE VI.

##### AMENDMENTS

Section 1. By-Laws. These By-Laws may be amended by the Council in a duly constituted meeting held for such purposes, and no amendment shall take effect unless approved by co-owners representing at least two-thirds of the total value of the Property as shown in the Master Deed.

Recorded December 1, 1973 at 11:30 A.M.

16832