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STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

DECLARATION (MASTER DEED)  
ESTABLISHING DOVER TOWNHOUSES NO. 46  
HORIZONTAL PROPERTY REGIME

THIS DECLARATION, made this 9<sup>th</sup> day of January, 1978, by  
Governors Square Associates, a general partnership of R. E. Gregory & Co., Ltd.  
and Peace Realty Co., Inc. (hereinafter sometimes called "Declarant").

W I T N E S S E T H:

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.

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OUT OF 538.12 - 1 - 46  
NOTE

I.

PURPOSE

Declarant hereby declares the property to be a regime known and identified  
as "Dover Townhouses No. 46 Horizontal Property Regime" (hereinafter referred  
to as the "Regime or Dover Townhouses No. 46"). 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. 46 Horizontal Property Regime" identifying the units and

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