GREEN WILE CO. S.C.

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STATE OF SOUTH CAROLIN NOV 3 4 46 PH 19

DECLARATION (MASTER DEED) ESTABLISHING DOVER TOWNHOUSES NO. 48 HORIZONTAL PROPERTY REGIME

THIS DECLARATION, made this 6th day of November Governors Square Associates, a general partnership of R. E. Gregory & Co., Ltd. and Peace Realty Co., Inc. (hereinafter sometimes called "Declarant").

WITSESSETH:

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 Peclarant, 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.

Ι.

PURPOSE

Declarant hereby declares the property to be a regime known and identified as "Dover Townhouses No. 48 Horizontal Property Regime" (hereinafter referred to as the "Regime or Dover Townhouses No. 48"). The Regime is also known as "Condeminium".

H.

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Annexed hereto and expressly made a part hereof as Exhibit "A", condisting -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. 48 Horizontal Property Regime" identifying the units and

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