

11/15/202

the members a revised estimated annual budget for the balance of such fiscal year and thereafter monthly assessments shall be determined and paid on the basis of such revision, so long as it does not violate the limitations on such increases set forth in the Master Deed.

Section 5. Upon the purchase of each Unit from the Developer, or at any time thereafter, at the request and at the option of the Board of Directors, each Unit owner, not including the Developer, shall deposit with the managing agent of the property, or as may be otherwise directed by the Board, an amount equal to double the monthly assessment relating to such owner's Unit. Such amount shall be held, together with the amounts similarly deposited by the other Unit owners, as an operating reserve for common expenses and shall be used and applied from time to time as may be needed toward meeting

deficits and for such other common purposes as the Board may deem necessary. This deposit will not be returned to the Unit owner when he resells his Unit; however, no purchaser in any resale shall ever be required to make such a deposit. The original purchaser will therefore be entitled to contract with any new purchaser to receive reimbursement of such amount from the new purchaser at the closing of the resale.

Section 6. Anything herein or in the Master Deed to the contrary notwithstanding, the Developer shall have the right to utilize any Units owned by the Developer as models or general sales officer for sale and promotion purposes including the sale and promotion of property or projects other than the Property and shall have the right to utilize the General Common Elements for such purposes and in such manner as the Developer may reasonably require.

ARTICLE VIII.

Roberts Rules of Order (latest edition) shall govern the conduct of the meetings when not in conflict with the By-Laws and Statutes of South Carolina.

0302

4328 RV.2