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effect for such time as the Developer retains the option of submitting the said Phase II to the Regime.

The Developer hereby reserves unto itself, its successors or assigns, the right and option to be exercised at its sole discretion to submit Phase II property, or both to the provisions of this Master Deed, thereby causing Phase II to become and be a part of Creek Villas Horizontal Property Regime. The Developer may elect to exercise this right or option as to Phase II no later than 1 September 1989. The said Phase II shall be added only upon execution by the Developer, its successors, or assigns, within the time specified herein, of an amendment or amendments to this Master Deed which shall be filed for record in the office of the Clerk of Court of Greenville County, South Carolina. Any such amendment shall expressly submit the Phase II property to all the provisions of this Master Deed and By-Laws of Creek Villas Horizontal Property Regimes, such By-Laws made a part hereof as either or both may be amended. Upon the exercise, if any, of this right or option, the provisions of this Master Deed and all exhibits hereto shall then be construed and understood as embracing Phase I (the basic "property" herein defined) and the Phase II as appropriate, together with all improvements then or thereafter constructed. Should the Developer fail to exercise its right or option within the time specified herein, then in that event, said option shall expire and be of no further force or effect.

4. Dwellings, Common Elements and Limited Common Elements. The Condominium consists of Dwellings, Common Elements, and Limited Common Elements as said terms are hereinafter defined.

Dwellings, as the term is used herein, shall mean and comprise twenty (20) separate and number dwelling units which are designated in Exhibit B attached to 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 Dwelling Units, and further excluding all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior load bearing walls and/or unfinished bearing 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 to Dwellings, Common Elements and Limited Common Elements.

Common Elements, as the term is used herein, shall mean and comprise all of the real property, improvements, and facilities of the Condominium other than the Dwellings, as same are hereinabove defined, and shall include easements through Dwellings for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to Dwellings, Common Elements and Limited Common Elements and easements of support in every portion of a dwelling which contributes to the support of the improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of all of the owners of all such dwellings.

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