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# THE ESTATE AT WESTBURY HORIZONTAL PROPERTY REGIME MASTER DEED

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STATE OF SOUTH CAROLINA	)	MASTER DEED: THE ESTATE AT
		WESTBURY HORIZONTAL PROPERTY
Av. 1	)	REGIME
COUNTY OF CHARLESTON	)	· · · · · ·

THIS MASTER DEED, made by MONTECITO WESTBURY, LLC, a Delaware limited liability company ("Declarant"), pursuant to the Horizontal Property Act of South Carolina (the "Act"), is for the purpose of creating a horizontal property regime and establishing certain easements, covenants, and restrictions to run with the land. The Declarant, by executing and recording this Master Deed, submits the property described in Exhibit A herein (the "Property") to the provisions of the Act, and creates, with respect to the Property, a condominium to be governed by and subject to the provisions of this Master Deed and the Act. To that end the Declarant declares the following:

## 1. DEFINITIONS.

### 1.1. SPECIFIC DEFINITIONS

The definitions contained in Section 27-31-20 of the Act are incorporated in this Master Deed unless it clear from the context that a definition in the Act is contradictory to a definition in this Master Deed, in which event the definition in this Master Deed shall apply.

- 1.1.1. "Act" means the Horizontal Property Act, Section 27-31-20 et seq. of the 1976 Code of Laws of South Carolina, as amended from time to time. References to specific sections of the Act contained herein refer to the sections as designated at the time of recordation of this Master Deed.
- 1.1.2. "Added Property(s)" means real property, whether or not owned by the Declarant, that is made subject to this Master Deed with the written recorded approval of the Declarant.
  - 1.1.3. "Apartment" means a "Unit", as defined herein.
- 1.1.4. "Assessment" means the charges from time to time assessed against a Unit by the Association in the manner herein provided, and includes both regular and special assessments.
- 1.1.5. "Association" means Estate at Westbury Owners Association, Inc., a South Carolina not-for-profit corporation created or to be created for the purpose of managing the affairs of the Regime. It constitutes the "Association of Co-Owners" as defined in the Act.
- 1.1.6. "Board of Directors" means the Board of Directors of the Association. The Board shall constitute that body referred to in the Act of South Carolina as "the board of administration."
- 1.1.7. "Building" means a structure or structures, containing in the aggregate two or more Units, comprising a part of the Property.
- 1.1.8. "Bylaws" means the Bylaws adopted by the Association that govern the administration and operation of the Association, as amended from time to time. The initial Bylaws are attached as Exhibit B.
- 1.1.9. "Co-owner" or "Owner" means any Person that owns a Unit. (Also see "Unit Owner", below.)
- 1.1.10. "Common Elements" means "general common elements" and "limited common elements" as defined in the Act and more specifically defined in Section 3 of this Master Deed. It includes, without limitation, all areas shown and designated as a Common Elements, or similar wording clearly indicating such intent, on or in (a) this Master Deed, including the exhibits attached to this Master Deed, as it may be amended from time to time, or (b) any recorded plat of

- the Property or recorded amendment or Supplement to the Master Deed that has been approved in writing by the Declarant. THE DESIGNATION OF ANY OF THE PROPERTY AS COMMON ELEMENTS SHALL NOT MEAN THAT THE PUBLIC AT LARGE ACQUIRES ANY EASEMENT OF USE OR ENJOYMENT THEREIN.
- 1.1.11. "Common Expense" means all liabilities or expenditures made or incurred by or on behalf of the Association, including, without limitation, expenses of administration, insurance, operation, and management; expenses of maintenance, repair or replacement of the Common Elements (including Limited Common Elements); and other expenses declared to be Common Expenses by this Master Deed or the Bylaws.
- 1.1.12. "Condominium" or "condominium ownership" means the form of ownership intended by the Master Deed, that is, ownership by Owners of individual Units, with a common right to a share of the Common Elements.
- 1.1.13. "Declarant" means Montecito Westbury, LLC, a Delaware limited liability company, its successors and assigns. The Declarant may assign its rights as Declarant, in whole or in part, by a written assignment signed by the Declarant and the assignee and duly recorded in the Register of Deeds for Beaufort County, South Carolina. Conveyance by Declarant or an Owner of a deed to a Unit or the existence of a mortgage on a Unit or the Property shall not be deemed to make the grantee or the mortgagee a "Declarant."
- 1.1.14. "Elevations" means the drawings showing the exterior characteristics and dimensions of the Buildings or other improvements on the Property, or showing the vertical location of Units or Common Elements in such improvements, which drawings are attached hereto as part of Exhibit C and by this reference made a part hereof, and any amendment or supplement thereto set forth in a recorded amendment or Supplement to the Master Deed that has been approved in writing by the Declarant.
- 1.1.15. "Floor Plans" means the plans for the Buildings that show the general configuration of Units, which plans are attached hereto as part of Exhibit C and by this reference made a part hereof, and any amendment or supplement thereto set forth in a recorded amendment or Supplement to the Master Deed that has been approved in writing by the Declarant.
  - 1.1.16. "Garage Unit" has the meaning set forth in Section 3.5.1, below.
- 1.1.17. "Joint Owner" means a Person that owns a Unit with any other entity and the combination of which constitutes a single Unit Owner. Where a Person is a Joint Owner of a Unit, the Association may establish such rules and procedures as it deems appropriate to govern which Joint Owner or Owners has the right to act or communicate on behalf of the Unit in matters governed by this Master Deed.
- 1.1.18. "Limited Common Elements" means Common Elements that are reserved for the use of a certain Unit or Units to the exclusion of the other Units, and that are shown and designated as a Limited Common Element, or similar wording clearly indicating such intent, on or in (a) this Master Deed and the exhibits thereto, as amended from time to time, or (b) any recorded plat of the Property or Supplement to the Master Deed, including any exhibits thereto, that has been approved in writing by the Declarant. (See Section 3)
- 1.1.19. "Majority of Co-owners", "Majority of Owners" or "Majority in Interest" means fifty-one percent (51%) or more of the Percentage Interests, as shown in Exhibit D (for Units) or Exhibit D-1 (for Garage Units) to this Master Deed.
- 1.1.20. "Management Agent" means any entity retained by the Association as an independent contractor to supervise the use, maintenance and repair of the Common Elements, or portions thereof, or manage the business affairs of the Association.
- 1.1.21. "Master Deed" means this Master Deed and all amendments or supplements thereto filed of record from time to time in the Register of Deeds for Beaufort County, South

- 1.1.22. "Occupant" means any individual lawfully occupying any Unit, including, without limitation, any Owner or tenant, their resident family members, and their guests, invitees, and licensees.
- 1.1.23. "Owner" means any Person that owns fee simple title to any Unit, or if applicable, Garage Unit. "Owner" has the same meaning as "Co-Owner", as that term is defined in the Act. "Owner" shall not mean (i) a mortgagee unless such mortgagee has acquired title to the Unit or Garage Unit, or (ii) any Person having a contract to purchase a Unit or Garage Unit but to which title has not been conveyed of record.
- 1.1.24. "Operation of the Property" means and includes matters relating to the administration, use, operation, maintenance, repair, replacement, renovation or development of the Property or portions of the Property, including the Common Elements.
- 1.1.25. "Percentage Interest" means, as applicable (a) the percentage of undivided interest in the Common Elements then appertaining to each Unit, as set forth in Exhibit D to this Master Deed; or (b) the percentage of undivided interest in the Garage Common Elements then appertaining to each Garage Unit, as set forth in Exhibit D-1 to this Master Deed.
- 1.1.26. "Person" means an individual, firm, corporation, limited liability company, partnership, association, trust or other legal entity.
- 1.1.27. "Plot Plan" means the plat(s) or survey(s) of the Property showing the location of any Building or other significant improvements on the Property, as shown as part of Exhibit C to this Master Deed, and any amendment or supplement thereto showing Added Property and set forth in a recorded amendment or Supplement to the Master Deed that has been approved in writing by the Declarant.
- 1.1.28. "Property" means the property described in Exhibit A to this Master Deed and any Added Property.
- 1.1.29. "Regime" means The Estate at Westbury Horizontal Property Regime created by the recordation of this Master Deed, as set forth in Section 27-31-30 of the Act.
- 1.1.30. "Rules and Regulations" means those standards governing the use, administration and operation of the Property as are more specifically set forth in Exhibit F to this Master Deed and any amendments or supplements thereto adopted in accordance with this Master Deed.
- 1.1.31. Unit Plans" means the plans showing the general configuration and horizontal dimensions of each type of Unit, as shown as part of Exhibit C, and any amendment or supplement thereto set forth in a recorded amendment or Supplement to the Master Deed that has been approved in writing by the Declarant.
- 1.1.32. "Unit" means an "Apartment" as that term is defined in the Act, and, with the exception of the Garage Units, includes one or more rooms and adjoining patio and/or balcony designated as part thereof, and occupying one or more floors or a part or parts thereof, designed or intended for independent use as a single family dwelling, together with its Percentage Interest in the Common Elements. (Also see Section 2.2.)

# 2. GENERAL DESCRIPTION; STAGING; UNITS.

## 2.1. GENERAL DESCRIPTION AND STAGING OF DEVELOPMENT

# 2.1.1. General Description and Staging.

The Property is located at 85 Kensington Boulevard, Town of Bluffton, Beaufort County, South Carolina. The Property is accessed from U. S. Highway 278 East by Kensington Boulevard. The Property contains 320 flat-type Units in sixteen (16) Buildings. The Units consist of five (5) basic Unit configurations, as follows:

A-1: One Bedroom, One Bath A-2: One Bedroom, One Bath

A-2 LOFT: One Bedroom, One Bath, with loft

B-1: Two Bedroom, Two Bath
C-1: Three Bedroom, Two Bath

Thirty-six (36) carport spaces and forty-four (44) storage or maintenance spaces are contained in six (6) on-grade Parking Structures as eighty (80) "Garage Units", which are separate from the Units. (See Section 3.5, below.) The Property also contains, as part of the Common Elements, amenity facilities such as a clubhouse, swimming pool, lakes and on-grade parking. A Plot Plan showing the location of the Buildings, Parking Structures, clubhouse, certain amenity facilities, and on-grade parking is attached as part of Exhibit C. All Units, Garage Units and Common Elements exist in Stage One.

# 2.1.2. Number of Units and Garage Units.

The Regime contains a total of 320 Units and 80 Garage Units.

## 2.1.3. Subdividing or Consolidating Units.

No additional Units may be established by subdivision of existing Units, conversion of Common Elements, or otherwise. A lesser number of Units may be established by consolidating two or more existing Units into a single Unit provided that (i) such consolidation is approved in writing by the Board of Directors, the Owners of the Units to be consolidated, and any applicable regulatory entities, and (ii) such consolidation shall not modify the Percentage Interests of any Units not involved in such consolidation unless expressly approved in a recordable writing evidencing the approval of such Units, and (iii) in the absence of the approval referenced in (ii), above, the consolidated Unit shall have a Percentage Interest that is the sum of the previous Percentage Interests of the Units being consolidated into a single Unit. After confirmation of the approvals referenced in (i) and/or (ii), above, the Board of Directors shall cause to be recorded an amendment to this Master Deed amending any applicable provisions of this Master Deed (including any Exhibits). The Board of Directors may, in its sole discretion, determine whether any expenses of the Association in creating, approving, and recording such amendment shall be payable by the Owner or Owners of the Units being consolidated.

# 2.2. DIVISION INTO CONDOMINIUM UNITS 2.2.1. Units in Buildings.

Each Unit in a Building is depicted on the Plans (as identified below) and, in addition to any Limited Common Elements belonging to such Unit and the Unit's Percentage Interest in the Common Elements, consists of enclosed space within a Building bounded by the Perimeter Walls, Unfinished Ceiling, Unfinished Floor, exterior doors, and windows forming the Unit. For the purpose of further defining a Unit in a Building:

- (a) "Unfinished Wall" means the studs, supports, and other wooden, metal, or similar structural materials to which the interior wall material, such as drywall, is attached, but not the interior wall material visible from the interior of the Unit.
- (b) "Perimeter Wall" means Unfinished Walls surrounding all or part of the Unit.
- (c) "Unfinished Ceiling" means the beams, joists, and wooden, concrete or other structural materials to which the interior ceiling material, such as drywall, is attached, but not the interior ceiling material visible from the interior of the Unit.
- (d) "Unfinished Floor" means the beams, floor joists, and wooden, concrete or other floor

- or deck materials to which the interior floor material, such as wood, plywood subflooring or tile, is attached, but not the interior floor material visible from the interior of the Unit.
- (e) A Unit includes (i) any non-bearing walls within the Unit; (ii) the drywall, plaster, insulation, wall paneling, wood, tile, paint, paper, carpeting, or any other wall, ceiling, or floor covering attached to Perimeter Walls and non-bearing walls within the Unit, ceilings, or floors; (iii) windows, window frames and screens; awnings; and doors, door hardware and door frames serving only the Unit; (iv) any fireplace or stove hearth, facing brick, tile, stone or firebox; (v) removable appliances, equipment, wiring, fans, fixtures and hardware and all improvements contained within the Perimeter Walls, ceilings, and floors that serve only the Unit; (vi) spas, fountains or hot tubs within the Unit or within Limited Common Elements serving only the Unit; and (vii) any heating and cooling elements or related equipment, utility lines and outlets, electrical and plumbing fixtures, pipes, ducts, chases, channels, compressors, air handling systems, controls, fans, registers, diffusers and all other related equipment required to provide heating, air-conditioning, hot and cold water, electrical, or other utility services solely to the Unit, wherever located. A Unit does not include any of the structural components of the Unit or utility or service lines, fireplace flues or utility chases located within the Unit that serve more than one Unit.

# 2.2.2. Attaching Items to Interior of Unit.

An Owner shall have the right to affix to the interior surface of the Perimeter Walls, ceiling, and floors of such Owner's Unit usual electrical wiring or fixtures, wall ornaments, and similar accessories if such action complies with applicable codes and does not, in the opinion of the Board of Directors, (a) materially and adversely affect any structural element, Common Elements, another Unit, or any equipment or system serving another Unit or Common Elements, (b) materially increase safety risks or insurance costs for the Building or Unit, or (c) violate the provisions of this Master Deed or the Rules and Regulations.

## 2.3. SUMMARY OF PLANS

In accordance with Section 27-31-110 of the Act, attached hereto and made a part of this Master Deed are the following documents, which cumulatively constitute the "Plans":

- (a) Plot Plan, Typical Unit Types, Typical Building Types, Floor Plans, Unit Layouts, Building Elevations, and Parking Structures (Exhibit C).
- (b) Percentage Interests: Units (Exhibit D)
- (c) Percentage Interests: Garage Units (Exhibit D-1)

The Plot Plan shows the location and type of the Buildings, the location of Parking Structures and significant improvements, and some of the areas that are intended as Common Elements, as certified by a registered land surveyor. The Typical Unit Types show the approximate Unit configurations, sizes and designations of each Unit. The Floor Plans and Unit Layouts show the general location of Units and the general location and approximate dimensions of corridors, stairwells, elevators, storage areas and some Building areas that are intended as Common Elements or Limited Common Elements, by Building Type. The Building Elevations show the exterior characteristics and dimensions of the Buildings, by Building Type. The Parking Structures plans show the general location and approximate dimensions, the exterior characteristics, and the designations of each Garage Unit. Whenever square footage or other dimensions are shown on the Plans, they are approximate, reflecting such factors as (a) the measurement of square footage or dimensions can vary depending on the technique used (e.g. whether measured from interior finished or unfinished wall, floor or ceiling; from exterior wall, floor or ceiling; from beginning or finished grade; etc.) and (b) minor modifications may have been made during the construction process.

## 2.4 GENERAL DESCRIPTION OF BUILDINGS 2.4.1. Construction System Generally.

The exteriors of the Buildings are constructed primarily of painted cement composite siding and wood trim. Party walls between Units are primarily constructed of wooden studs and fire rated gypsum board. All Buildings are located on grade. The floor of first floor Units is slab on grade construction over which is applied either carpet, vinyl or ceramic tile,

depending on location. The floor of second and third floor Units is truss joist construction with plywood underlayment and a gypsum topping, over which is applied either carpet, vinyl or ceramic tile, depending on location. Interior walls and ceilings consist of gypsum sheet board with a paint finish. Ceilings consist of sprayed gypsum sheets. Roofs are constructed primarily of fiberglass shingles over roof felt on plywood sheathing, which sheathing is attached to wooden roof trusses. Each Unit has an individual electric heat pump heating and air conditioning system.

# 2.4.2. General Description of Layout by Building Type.

- 2.4.2.1: Buildings 1, 7, 8, 9, 10, and 15 each contain twenty-four (24) Units on three (3) habitable levels, with the first, second and third floors each containing eight (8) Units. Most units are flats, but the third floor of Buildings 1, 8, 10, and 15 include both flats and units with lofts. The mix and general configuration of Unit are shown as part of Exhibit C.
- 2.4.2.2: Buildings 2, 3, 5, 6, 11, 12, 13 and 14 each contain twenty (20) Units on three (3) habitable levels, with the first and second floors each containing eight (8) Units and the and third floor containing four (4) units. Most units are flats, but the second floor of Building 6 includes both flats and units with lofts. The mix and general configuration of Unit types are shown as part of Exhibit C.
- 2.4.2.3: Buildings 4 and 16 each contain eight flat-type Units on two (2) habitable levels, with the first and second floors each containing four (4) Units. The mix and general configuration of Unit types are shown as part of Exhibit C.

## 2.5 GENERAL DESCRIPTION OF UNIT TYPES 2.5.1. Type A-1 Unit: One Bedroom, One Bath.

This Unit contains approximately 586 square feet. The entry door opens into the living room. The kitchen is accessed from the living room and a laundry area is accessed through the kitchen. The bedroom is also accessed from the living room and the bathroom and a closet are accessed from the bedroom. An unenclosed deck (which is a Limited Common Element for the Unit) is accessed from the living room. An enclosed storage area, which is part of the Unit, is accessed from the deck.

# 2.5.2. Type A-2 Unit: One Bedroom, One Bath.

This Unit contains approximately 672 square feet. The entry door opens into the living room. The kitchen is accessed from the living room and a laundry area is accessed from the kitchen. A dining area, the bathroom and the bedroom are accessed from a short hallway off the living room. A closet is accessed from the bedroom. An unenclosed deck (which is a Limited Common Element for the Unit) is accessed from the living room. An enclosed mechanical and storage area, which is part of the Unit, is accessed from the deck.

## 2.5.3. Type A-2 Unit: One Bedroom, One Bath with Loft.

This Unit contains approximately 672 square feet on the lower level and 211 square feet on the loft level. The entry door opens into the living room. A dining area is accessed from the living room and the kitchen is accessed from the dining area. A laundry area is accessed from the kitchen. The bathroom and the bedroom are accessed from a short hallway off the living room. A closet is accessed from the bedroom. An unenclosed deck (which is a Limited Common Element for the Unit) is accessed from the living room. An enclosed mechanical and storage area, which is part of the Unit, is accessed from the deck. A stair leads from the living room, over the entry door, to a loft area overlooking the living room below. An attic storage area is accessed from the loft.

## 2.5.4. Type B-1 Unit: Two Bedroom, Two Bath.

This Unit contains approximately 968 square feet. The entry door opens into the living room. The entry door opens into a short foyer, and a bathroom is accessed from the foyer. Bedroom #2 is accessed from a hallway leading from the foyer, which bedroom also has access to the bath previously referenced. The kitchen is accessed from the other side of the hallway and a laundry area is accessed from the kitchen. The hallway opens into a living room on one side and a dining area on the other. Bedroom #1 and a mechanical area are accessed from the living room. A second bathroom and a closet are accessed from Bedroom #1. An unenclosed deck (which is a Limited Common Element for the Unit) is accessed from the living room. An

# 2.5.5. Type C-1 Unit: Three Bedroom, Two Bath.

This Unit contains approximately 1,216 square feet. The entry door opens into the living room on one side and a dining area on the other side. The kitchen is accessed from a hallway from the living room and a pantry area is accessed from the kitchen. Bedroom #3, a bathroom across the hallway from Bedroom #3, and Bedroom #2 are accessed from the hallway. Bedroom #2 also has access to the bathroom off the hallway from a short passageway. Two closets are also accessed from the short passageway. Bedroom #1 is also accessed from the hallway through a second short passageway. A laundry area, linen storage and mechanical area are also accessed from this second short passageway. A second bathroom is accessed from Bedroom #1 and a closet is accessed from the second bathroom. An unenclosed deck (which is a Limited Common Element for the Unit) is accessed from Bedroom #3. An enclosed storage area, which is part of the Unit, is accessed from the deck.

# 3. COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

#### 3.1. COMMON ELEMENTS

The Common Elements consist of the entire Property other than the Units (see Section 2, above), Garage Units and Garage Common Elements (see Section 3.5.1, below). In addition to any other Common Elements shown or described on the Plans, Common Elements include the clubhouse, swimming pool, lakes and on-grade parking shown on the Plot Plan and other portions of the Plans; any Units, Garage Units, or other facilities owned by the Association and used, rented or leased by the Association or its designees for such purposes as conducting leasing, sales, administration, storage, or other activities determined by the Board of Directors to be beneficial to the Association or the Owners; the steps and foyers into the Buildings; the stairs and hallways outside Units; on-grade parking (but not Parking Structures, as defined in Section 3.5, below); driveways and walkways; yards; plantings in or on Common Elements; areas containing mechanical, electrical; telecommunications or other equipment serving more than one Unit and the equipment therein unless the property of others; trash rooms and storage rooms serving more than one Unit; Unfinished Perimeter Walls, Unfinished Ceilings and Unfinished Floors (as defined in Section 2.2) and adjacent insulation; joists, beams, supporting walls, columns, and other structural elements; roofs, slabs, footings and foundations; alarm and communications systems, appliances, mechanical equipment, electrical equipment, heating and air conditioning equipment, other equipment, doors, built-in fixtures, pipes, wiring, conduits, channels, drains, ducts, chases or other utility lines and similar elements that serve more than one Unit; plus personal property and assets held and maintained for the joint use and enjoyment of all the Unit Owners.

## 3.2. LIMITED COMMON ELEMENTS GENERALLY

Limited Common Elements are not part of a Unit but are Common Elements that are reserved or reasonably required for the use of one or more, but not all, Units. Limited Common Elements may include, without limitation, unenclosed decks, porches, terraces and patios; specified portions of Common Elements described in Section 3.1. Except as otherwise expressly stated in this Master Deed or any Supplement to the Master Deed, the costs of maintaining, repairing and replacing Limited Common Elements shall be Common Expenses of the Association as a whole. The Board of Directors may re-designate Common Elements as Limited Common Elements and re-assign the use of Limited Common Elements to specific Units to the fullest extent permitted by the Act.

## 3.3. DISPUTES REGARDING STATUS OR BOUNDARIES

Because of the structural characteristics and arrangement of much of the Property, disputes may arise regarding issues such as whether an element is part of a Unit, a Limited Common Element, or a Common Element, or a Garage Unit or Garage Common Element. Unit Owners or Garage Unit Owners, as applicable, shall attempt to resolve such matters in a fair manner. If a dispute arises between Unit Owners, between Garage Unit Owners, or between a Unit Owner or Garage Unit Owner and the Association as to what portion of the Property constitutes a Unit, Garage Unit, Common Element or Limited Common Element, or the proper allocation of any costs or expenses relating to such areas, the Board of Directors shall have the authority to determine the proper designation of the disputed element and the allocation of any costs or expenses involved,

after such consultation with others as it may determine to be appropriate. The determination of the Board of Directors shall be set forth in writing, shall be made in good faith, and shall not be clearly inconsistent with this Master Deed.

# 3.4. PERCENTAGE INTERESTS OF UNITS IN COMMON ELEMENTS

A chart showing the Percentage Interest of each Unit Owner is set forth in Exhibit D. A chart showing the Percentage Interest of each Garage Unit Owner is set forth in Exhibit D-1.

# 3.5. GARAGE UNITS 3.5.1. Garage Units Generally.

3.5.1.1. A "Garage Unit" is one of the eighty (80) spaces contained in six (6) ongrade Parking Structures located on the Property and designated A through F. A "Garage Unit" is separate from a "Unit", as defined in this Master Deed. A Garage Unit consists solely of a numerically defined space within a Parking Structure and an undivided Percentage Interest in "Garage Common Elements". There are three types of Garage Units: Storage, Maintenance and Garage Use. The forty-four (44) Storage Garage Units typically contain approximately 55 square feet. The single Maintenance Garage Unit, located in Garage Structure B, contains approximately 220 square feet and will be dedicated to the Association as a Common Element. The thirty-five (35) Garage Units for Garage Use typically contain approximately 220 square feet, with the exception of two Garage Units in Garage Structure A, which contain approximately 340 square feet. All Garage Units are accessed from Common Elements of the Regime. The Plans at Exhibit C show the designation, general location, exterior characteristics, and the approximate dimensions of each Parking Structure and each Garage Unit

3.5.1.2. A Garage Unit extends vertically to the interior surface of that portion of the Parking Structure's ceiling that is above the defined horizontal space for the Garage Unit, excluding any trusses or other structural element. All structural elements of a Parking Structure, such as its roof, perimeter and party walls, ceiling, trusses, floors, foundation, and any exterior doors or fittings constitute Garage Common Elements in which every Owner of a Garage Unit (but not Owners of Units) has an undivided Percentage Interest, as set forth in Exhibit D-1.

## 3.5.2. Conveying or Renting Garage Units.

A Garage Unit shall be initially be conveyed in fee simple by deed from the Declarant to an Owner at closing of the sale of a Unit and the Garage Unit, if such Owner entered into a contract with the Declarant (or its authorized designee) to purchase both a Unit and the Garage Unit. Thereafter, a Garage Unit Owner may convey by deed or rent the Garage Unit to any Owner of a Unit for such compensation as shall be agreed upon by the parties. During the term of any rental or assignment, the Garage Unit Owner shall continue to be responsible for all obligations as a Garage Unit Owner, but the renter or assignce shall also be responsible for complying with all rules and regulations established by the Association for use of Garage Units. Immediately upon conveyance, rental or temporary assignment of a Garage Unit, the Garage Unit Owner shall notify the Association in writing of the conveyance, rental or assignment, identify the Person then owning or having temporary use of the Garage Unit, and provide such information regarding such Person as may be determined by the Association.

## 3.5.3. Ownership Only by Unit Owners.

A Garage Unit cannot be owned by any Person other than a Unit Owner. If a Garage Unit Owner conveys to another Person a Unit and the Garage Unit is not conveyed to such Person in the deed conveying the Unit (or a separate deed conveying the Garage Unit) then, in the absence of written evidence that the conveying Unit Owner still owns another Unit, the Garage Unit shall be deemed to have been automatically conveyed to the Person that purchased the Unit previously owned by such Garage Unit Owner.

## 3.5.4. Garage Budget.

The cost of maintaining, repairing, renovating and insuring the Parking Structures and establishing any reserves for such purposes shall be set forth in a "Garage Budget" that is separate from the Association operating Budget referenced in Section 12.2, below. The Garage Budget shall be determined in a manner similar to that for the Association operating Budget.

## 3.5.5. Assessments for Garage Units.

In addition to other Assessments under this Master Deed, each Garage Unit Owner addition as shall pay a "Garage Assessment" to the Association, as a Special Assessment (see Section 12.3, and below), based on the revenues determined by the Board of Directors to be required to fund the expenses under the Garage Budget. The Garage Assessment for each Garage Unit Owner shall be based on the Percentage Interest of such Garage Unit as set forth in Exhibit D-1.

# 3.5.6. Application of Principles and Procedures.

The general principles and procedures set forth in this Master Deed that apply to the Property, Units and Common Elements shall also apply to Garage Units and Garage Common Elements unless they are clearly inapplicable or their application would cause an inequitable or inappropriate result. In matters related to Parking Structures, where the terms "Unit", "Common Elements", "Owner", or "Budget" are used, such terms shall normally be deemed to mean "Garage Unit", "Garage Common Elements", "Garage Unit Owner" and "Garage Budget", as reasonably applicable.

# 4. REPAIR AND MAINTENANCE.

### 4.1. UNIT REPAIR, MAINTENANCE AND DECORATION

Units shall be maintained in a good, safe state of repair consistent with applicable codes, this Master Deed, and applicable Rules and Regulations. An Owner shall not allow any action or work that will impair the structural soundness of a Building or Unit; impair the proper functioning of the utilities, heating, ventilation, or plumbing systems or integrity of a Building or Unit, impair any easement; or, without express approval by the Board of Directors, damage or adversely affect Common Elements. All maintenance, repairs and replacements to a Unit shall be the responsibility of the Owner of the Unit. Each Owner shall be responsible for all damages to any other Unit or to Common Elements caused by the failure of the Owner to maintain or make timely and appropriate repairs that are the responsibility of such Owner except to the extent that the cost of such repair is paid or payable from insurance proceeds to the Association. Except as may be provided in the purchase and sale agreement between an Owner and the initial purchaser of the Unit, each Owner shall have the exclusive right and duty to paint, tile, wax, paper, or otherwise decorate or redecorate and to maintain and repair the interior surfaces of the walls, floors, ceilings, and doors forming the boundaries of such Owner's Unit and all walls, floors, ceilings, and doors within such boundaries,

# 4.2. COMMON ELEMENTS MAINTENANCE AND REPAIR

All maintenance, repairs and replacements to Common Elements shall be made by the Association and shall be charged to all Units as a Common Expense; provided that this shall exclude any maintenance, repairs and replacements to Parking Structures or to Limited Common Elements that are expressly made the responsibility of a specific Unit or Units by another provision of this Master Deed or any Supplement to the Master Deed. If any maintenance, repair, or replacement of any portion of the Common Elements is required because of the negligent or willful act or omission of an Owner or Occupant of a Unit, then such Owner and/or Occupant shall be responsible for such maintenance, repair, or replacement. Any expenses incurred by the Association for such maintenance, repair, or replacement that is not paid or payable from insurance proceeds to the Association shall be a personal obligation of such Owner; and, if the Owner fails to repay or cause to be repaid the expenses incurred by the Association in a timely manner after notice to the Owner of the amount owed, then the failure to so repay shall be collectible as a Special Assessment against the Unit and the Owner. The same principles shall apply to Garage Common Elements and Garage Units.

## 5. <u>EASEMENTS</u>

## 5.1. EASEMENTS FOR ASSOCIATION

The Association and its directors, officers, agents and employees, including, but not limited to, any Management Agent of the Association and its officers, agents and employees, shall have a general right and easement to enter upon the Property in the performance of their respective duties, including, without limitation, the management, repair, maintenance and replacement of Common Elements. Except in situations that may then reasonably be thought to be emergencies or situations in which access may be needed to prevent damage to the Property, or unless otherwise expressly approved by the Owner(s) directly affected thereby, this easement shall be exercised only during

normal business hours and then, whenever practicable, only upon advance notice to the Owner(s) directly affected thereby.

## 5.2. EASEMENT FOR DECLARANT

Declarant, its successors and assigns, shall have an alienable and transferable right and easement on, over, through, under, and across the Property for the purposes of (a) constructing, installing, maintaining, repairing and replacing portions of the Property or proposed Added Property, (b) storing materials, and (c) making such other uses of the Property as may be reasonably necessary or incident to the construction, renovation, repair, sale, rental and management of the Units, including, but not limited to, construction trailers, temporary construction offices, sales and rental offices, management offices, model residences, directional and marketing signs, and use of the Clubhouse or Units owned or rented by the Declarant; provided, however, that such rights shall not unreasonably interfere with the occupancy, use or enjoyment of a Unit by its Owner or Occupants. Except in situations that may then reasonably be thought to be emergencies or situations in which access is may be needed to prevent damage to the Property, or unless otherwise expressly approved by the Owner(s) directly affected thereby, this easement shall be exercised only during normal business hours and then, whenever practicable, only upon advance notice to any Owner(s) directly affected thereby. The exercise of such right and easement by Persons other than Declarant shall be undertaken only with the express approval of the Declarant. The Declarant shall have a transferable, perpetual power and authority to grant and accept easements to and from any private entity or public authority, agency, public service district, public or private utility or other Person, upon, over, under and across the Common Elements for constructing, installing, maintaining, repairing, inspecting and replacing television antennae or television cable systems, data transmission systems, security and similar systems, landscaping, walkways, lighting, and all utility facilities and services, including, but not limited to, storm and sanitary sewer systems and electrical, gas, telephone, water and sewer lines. The rights of the Declarant hereunder shall automatically be assigned to the Association upon conveyance by the Declarant of the last Unit and last Garage Unit to another Person, other than a mortgagee, or such earlier time as Declarant records a Supplement to the Master Deed relinquishing its rights under this Master Deed or this section.

# 5.3. EASEMENT FOR REPAIR, MAINTENANCE AND EMERGENCIES

Some Common Elements may be located within Units or Garage Units or may be conveniently accessible only through Units or Garage Units. The Owners of other Units or Garage Units and the Association shall have an irrevocable easement, to be exercised by the Association as the Owners' agent, to have access to each Unit or Garage Unit and to all Common Elements or Garage Common Elements from time to time for the maintenance, repair, removal, or replacement of any of the Common Elements or Garage Common Elements therein or accessible therefrom or for making inspections or repairs therein necessary to prevent damage to the Common Elements or Garage Common Elements or to any Unit or Garage Unit. Except in a situation that is then reasonably thought to be an emergency or a situation in which access is then reasonably thought to be needed to prevent damage to the Property, or unless otherwise expressly approved by the Owner(s) directly affected thereby, this easement shall be exercised only during normal business hours and then, whenever practicable, only upon advance notice to the Owner(s) of the Unit(s) or Garage Unit(s) directly affected thereby.

## 5.4. EASEMENTS FOR ENCROACHMENTS

The Property is subject to the following easements for encroachments between Units and the Common Elements:

- 5.4.1. In favor of all Owners so that they shall have no legal liability if any part of the Common Elements or Garage Common Elements (including Limited Common Elements) encroaches upon a Unit or Garage Unit or other Common Elements;
- 5.4.2. In favor of the Owner of each Unit or Garage Unit so that the Owner shall have no legal liability if any part of such Owner's Unit or Garage Unit encroaches upon the Common Elements, Garage Common Elements or upon another Unit or Garage Unit; and
- 5.4.3. In favor of all Owners, the Association, and the Owner of any encroaching Unit or

Encroachments referred to this Section include, but are not limited to, encroachments caused by error, omission or variance from the original plans in the construction of the Common Elements, Garage Common Elements or any Unit or Garage Unit constructed; by error in the Plans or this Master Deed; by settling, rising, or shifting of the earth; or by changes in position caused by repair or reconstruction of any part of the Common Elements, Garage Common Elements or any Unit or Garage Unit in substantial conformity to the Plans.

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# 5.5. PRIOR RECORDED EASEMENTS

The Property shall be subject to any easements shown on any prior recorded plat of the Property or shown or defined in this Master Deed.

### 5.6. GOVERNMENTAL EASEMENT

Police, fire, water, health and other authorized governmental officials, employees and vehicles shall have the right of ingress and egress to the Property, and any portion thereof, for the performance of their official duties, to the extent permitted by applicable law and any Rules and Regulations not contrary to applicable law that are adopted by the Board of Directors.

## 6. PERCENTAGE INTERESTS.

The Percentage Interest of Units is shown in Exhibit D. The Percentage Interest for Garage Units is shown in Exhibit D-1.

# 7. ASSOCIATION; ADMINISTRATION; VOTING; RECORDS.

## 7.1. THE ASSOCIATION; BOARD OF DIRECTORS

In order to provide for the effective administration of the Regime by the Unit Owners, Estate at Westbury Owners Association, Inc., a South Carolina not-for-profit corporation (the "Association") has been formed. The Association shall operate and manage the Regime and undertake and perform all acts and duties incident thereto in accordance with the provisions of this Master Deed and Bylaws of the Association, and the Rules and Regulations promulgated by the Association from time to time. The Board of Directors of the Association shall have authority to take all actions on behalf of the Association that do not require, by law, this Master Deed, or the Bylaws, a vote of by Owners, and the decision of the Board of Directors shall be binding upon the Association and the Owners. A copy of the initial Bylaws is annexed hereto and made a part hereof as Exhibit B.

## 7.2. MEMBERSHIP

The Owner of each Unit shall automatically be a member of the Association upon acquiring an ownership interest in a Unit. Membership in the Association shall be appurtenant to and not separable from ownership of a Unit. The membership of an Owner shall terminate automatically upon conveyance of title to the Unit previously owned by such Owner, regardless of the means by which such conveyance of title occurs. No Person holding any lien, mortgage or other encumbrance upon any Unit or Garage Unit shall be entitled solely by virtue of such lien, mortgage or other encumbrance to membership in the Association or to any of the rights or privileges of such membership. In the administration of the operation and management of the Regime, the Association shall have authority and power to enforce the provisions of this Master Deed, levy and collect Assessments in the manner hereinafter provided, and adopt, promulgate and enforce such rules and regulation governing the use of the Units, Common Elements, Garage Common Elements and Limited Common Elements as the Association may deem to be in the best interest of the Regime.

### 7.3. VOTING

The Owner of a Unit shall have the right to cast the number of votes attributable to the Percentage Interest of such Unit. Votes may be cast in person or by written proxy at all meetings of the Association. The holder of a proxy need not be an Owner. Unless a different number, and not less than a Majority in Interest, is specified in this Master Deed or in the Bylaws, all actions requiring a vote of the Owners shall require approval of a Majority in Interest. Cumulative voting is prohibited. Further details regarding voting shall be set forth in the Bylaws.

## 7.4. RULES AND REGULATIONS

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The Board of Directors shall have authority to adopt, amend or supplement Rules and Regulations from time to time governing the use, administration and operation of the Property, subject to the terms of this Master Deed and the Bylaws. The initial Rules and Regulations are set forth in Exhibit F attached hereto and incorporated herein by reference. Rules and Regulations, or amendments or supplements thereto, that are adopted from time to time in accordance with this Master Deed shall be valid even if not recorded.

# 7.5. EMPLOYEES, MANAGEMENT AGENT AND MANAGEMENT AGREEMENT

The Board of Directors may employ and dismiss Persons on behalf of the Association and/or select a Management Agent or Agents, each of which shall have such authority and shall receive such compensation as is set forth in writing and approved by the Board of Directors. The Declarant or an affiliate of Declarant may serve as Management Agent. A copy of any agreement between the Association and the Management Agent shall be provided to any Owner upon written request to the Board of Directors, provided that the Association may charge a reasonable fee for any costs of reproduction, postage or personnel incurred. No management agreement shall be for a term longer than one (1) year, provided that a management agreement may provide for automatic extension for additional terms of not more than one (1) year unless either party notifies the other party within a defined period prior to the expiration of the existing term that it wishes to terminate the agreement or re-negotiate the agreement.

### 7.6. INDEMNIFICATION

The Declarant, Board of Directors, officers of the Association, and such employees of the Association and/or the Management Agent as the Board of Directors shall specify by written resolution from time-to-time (cumulatively, "Non-Liable Persons"), shall not be liable to the Owners or the Association for any mistake in judgment or acts or omissions unless such act or omission was made in bad faith or was the result of gross negligence or fraud by such Person. The Association shall indemnify and hold harmless such Non-Liable Persons against all liabilities to others arising out of any agreement made by such Non-Liable Persons on behalf of the Association unless such agreement was made in bad faith, was the result of gross negligence or fraud by such Non-Liable Person, or was in clear violation of a contractual obligation of such Non-Liable Person to the Association.

#### 7.7. BOOKS AND RECORDS

Current financial records of the Association and a copy of this Declaration and the articles of incorporation, Bylaws, and Rules and Regulations of the Association shall be available for inspection by an Owner or any agent authorized in writing by an Owner, at the offices of the Association or such other location in Beaufort County as may be designated by the Association. The inspection shall occur at reasonable times during normal business hours. The Association shall have the right to require written notice of the particular financial records to be inspected not more than five (5) business days prior to the inspection date (or such longer period as may be reasonable if the records sought are not readily available). The inspection shall be scheduled and conducted in such a manner that the operations of the Association are not unduly disrupted and the safety and integrity of the records are ensured. The Association may charge a reasonable fee to cover the reproduction, postage and administrative expenses incurred by the Association as a result of an inspection.

# 8. INSURANCE.

## 8.1. TYPES OF INSURANCE

If such insurance is available at reasonable cost, the Association shall endeavor to obtain insurance coverage, in such amounts and with such deductibles as it shall reasonably determine, for the Property (including the Units and Garage Units), other property of the Association, and the activities of the Association, to cover the insurable interests of the Owners, the Association and their mortgagees therein, and the directors, officers employees and agents, if any, of the Association. Such coverage shall exclude personal property of an Owner (see Section 8.3), but the Association may provide information to Owners regarding coverage that is available for such personal property. The insurance coverage that the Association shall endeavor to obtain shall include:

(i) loss or damage by fire, flood, earthquake or other casualty covered by standard extended coverage:policies, based upon current replacement cost;

Section 32 (1)

- (ii) risks to the Property, such as vandalism, theft and malicious mischief;
- (iii) comprehensive general public liability and, if applicable, automobile liability coverage, covering losses or damages resulting from accident or occurrences on or about the Property;
- (iv) any coverage mandated by law or regulation, including, without limitation, worker's compensation coverage:
- (v) fidelity insurance covering any person having access to or control over any substantial funds of the Association;
- (vi) officers and directors, providing coverage against claims brought against the Board of Directors or any administrator or officers of the Association acting in such capacity; and for
- (vii) such other insurance as the Association shall determine to be reasonable and desirable from time to time.

# OTHER INSURANCE CRITERIA

The insurance coverage obtained by the Association shall, if feasible, provide that:

- (i) the interest of the insured parties shall not be invalidated by any act or neglect of any Owner or any officer or member of the Board of Directors of the Association;
- (ii) the coverage shall not be terminated for non-payment of premiums without at least thirty (30) days' prior written notice to the Association;
- (iii) subrogation shall be waived by the insurer with respect to the Association and its Board of Directors, employees and agents, and with respect to Owners, members of their families or household, and mortgagees;
- (iv) each Owner is an insured person under the policy with respect to liability arising out of such Owner's interest in the Common Elements or Garage Common Elements or membership in the Association; and
- (v) if, at the time of a loss under the policy, there is other insurance in the name of an Owner covering the same risk covered by the policy, the Association's policy provides primary insurance.

# COLLECTION OF PREMIUMS FOR INSURANCE

Because consistent coverage for Units and Garage Units is essential as a result of their structural relationship and problems could ensue for other Owners and the Association if an Owner failed to properly insure the Owner's Unit or Garage Unit, insurance premiums and deductibles for the coverage set forth in Section 8.1 shall be a Common Expense of the Association, (a) except as set forth below and (b) except that insurance premiums and deductibles for coverage relating solely to Parking Structures shall be a Garage Common Expense payable only by Garage Unit Owners. If an insurer requires that coverage for the property value of a Unit, Garage Unit, or personal property of an Owner within a Unit or insurable events occurring within a Unit shall be in the name of the Association, rather than in the name of individual Owners or Garage Unit Owners, then premiums for such coverage shall (a) be allocated among Units and Garage Units in the same manner as the insurer determines to be reasonably allocable to each Unit and (b) be collected as a Special Assessment against the applicable Unit or Garage Unit, pursuant to Section 12.3.1. If the insurer does not allocate such premiums by Unit or Garage Unit, the premiums shall (a) be allocated among Units and Garage Units based on each Unit's or Garage Unit's Percentage Interest and (b) be

collected as part of the Regular Assessment or as a Special Assessment against the applicable Unit or Garage Unit, pursuant to Section 12.3.1., as the Board of Directors shall determine. No Unit Owner or Garage Unit Owner may elect not to pay its proportionate share of the insurance obtained by the Association.

#### 8.4. INSURANCE BY OWNERS

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Each Owner, at such Owner's expense, shall obtain such insurance as the Owner determines is desirable for (a) furnishings and other personal property in the Unit or Garage Unit, (b) for liability insurance covering insurable events occurring within the Unit of such Owner (unless informed in writing by the Board of Directors that the insurance obtained by the Association provides coverage for events occurring within the Unit of such Owner), and (c) such other insurance coverage in relation to the Owner's Unit as the Owner determines is desirable, including property coverage for improvements to the Unit made by the Owner or a predecessor Owner that cause such Unit to differ from standard Units of a similar type. If approved by the Board of Directors, the Association may collect and pay premiums for such insurance as a Special Assessment against the applicable Unit(s), pursuant to Section 12.3.1. The existence of such insurance coverage is not intended to affect or replace any insurance coverage obtained by the Association, or give the Owner the right to refuse to pay such Owner's share of the premium for the insurance obtained by the Association, or cause the diminution or termination of such coverage obtained by the Association, or result in apportionment of insurance proceeds as between policies of insurance of the Association and the Owner. An Owner shall be liable to the Association for the amount of any diminution of insurance proceeds to the Association as a result of the existence or non-existence of insurance coverage maintained or required by the Owner, and the Association shall be entitled to collect the amount of the diminution from the Owner as if the amount were a Special Assessment. Any insurance obtained by an Owner shall include a provision waiving the insurance company's right of subrogation against the Association and other Owners.

#### INSURANCE TRUSTEE

The Board of Directors may, at its discretion, retain any bank, trust company or South Carolina attorney or law firm, certified public accountant, or other Person authorized by law to act as trustee, agent or depository (the "Insurance Trustee") on behalf of the Association for the purpose of receiving or distributing any insurance proceeds. If so, the Board of Directors may delegate to the Insurance Trustee any powers or duties of the Association set forth in this Section 8. The Insurance Trustee shall not be liable for payment of premiums, the renewal or sufficiency of the policies, or failure to collect any insurance proceeds. The fees and reasonable expenses of the Insurance Trustee shall be a Common Expense.

# USE OF PROCEEDS IF DAMAGE TO UNITS ONLY

If a loss occurs only to a Unit or Garage Unit, without any loss to Common Elements or Garage Common Elements, the Owner and any mortgagee of such Unit or Garage Unit shall use the proceeds of any insurance of the Association to effect necessary repairs to the Unit or Garage Unit. The Owner shall obtain estimates and/or bids for the cost of repairing and reconstructing the damaged Unit or Garage Unit. The Owner shall provide adequate information to the Association to confirm the cost of repairing and reconstructing the damaged Unit or Garage Unit, the existence of a valid contract to repair and reconstruct the damaged Unit or Garage Unit, and that the insurance proceeds are sufficient to pay for the same. The Association shall disburse the net insurance proceeds received because of the loss directly to the Owner of the damaged Unit(s) or Garage Unit(s) pursuant to such procedures as the Association shall reasonably determine. Because of the problems that could ensue for other Owners and the Association if an Owner failed to properly repair or reconstruct the Owner's Unit or Garage Unit, if the insurance proceeds are insufficient to pay the cost of the repair of the damaged Unit or Garage Unit, the Board of Directors may, in its sole discretion, subject the damaged Unit or Garage Unit to a Special Assessment for the remaining funds necessary to repair the Unit or Garage Unit.

## USE OF PROCEEDS IF DAMAGE TO COMMON ELEMENTS ONLY

If loss occurs only to Common Elements (including Limited Common Elements) or Garage Common Elements, the Board of Directors or Insurance Trustee shall obtain estimates and/or bids for the cost of repairing and reconstructing the damaged Property and determine whether insurance

proceeds are sufficient to pay for the same. If the insurance proceeds are insufficient to pay the cost of the repair and reconstruction; the Board of Directors may, in its sole discretion, impose a Special Assessment on all Units to provide for the remaining funds necessary to repair or reconstruct the Common Elements or Garage Common Elements. The Association shall then promptly contract for the necessary repairs or reconstruction to the Common Elements or Garage Common Elements.

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# 8.8. USE OF PROCEEDS IF DAMAGE TO BOTH UNITS AND COMMON ELEMENTS

Because of the administrative and construction coordination complications that can occur if a loss occurs to one or more Units and to Common Elements (including Limited Common Elements) or Garage Common Elements, the Board of Directors may determine that all insurance proceeds received as a result of such loss shall be delivered to the Association or Insurance Trustee. The Association or Insurance Trustee shall obtain estimates and/or bids for the cost of rebuilding and reconstructing the damaged Property and determine whether insurance proceeds are sufficient to pay for the same. Because of the problems that could ensue for other Owners and the Association if an Owner failed to properly repair or reconstruct the Owner's Unit, if the insurance proceeds are insufficient to pay the cost of the repair of the damaged Units, the Board of Directors may, in its sole discretion, subject the damaged Units to a Special Assessment for the remaining funds necessary to repair the Units. If the insurance proceeds are insufficient to pay the cost of the repair and reconstruction of the damaged Common Elements or Garage Common Elements, the Board of Directors may, in its sole discretion, impose a Special Assessment on all Units to provide for the remaining funds necessary to repair or reconstruct the Common Elements or Garage Common Elements, The Association shall then promptly contract for the necessary repairs and reconstruction of the Common Elements or Garage Common Elements and the damaged Units, If, however, in the sole opinion of the Board of Directors, the necessary repairs to the damaged Units are repairs that can be accomplished without detrimentally affecting other Owners or the Common Elements or Garage Common Elements, then the Association may allow the Owner of the Unit to contract directly for the repair of the Unit. In such event, the Owners or mortgagees of the damaged Units shall apply the insurance proceeds and any applicable Special Assessment to effect necessary repair and restoration to the Units.

## 8.9. USE OF EXCESS PROCEEDS

If funds of the Association remain after completion of repairs and reconstruction and payment of any Insurance Trustee's fees and other fees or costs, such funds shall be distributed (i) first, to the Unit Owners or Garage Unit Owners who paid Special Assessments for repair and reconstruction in the same proportion as their Special Assessment bears to all Special Assessments for repair and reconstruction, until all Special Assessments (and such imputed interest thereon, if any, as the Board of Directors determines is appropriate and reasonable) have been repaid, (ii) second, to such reserves of the Association as the Board of Directors shall determine is reasonable, and (iii) third, to the Unit Owners or Garage Unit Owners in proportion to their Percentage Interests.

## 8.10. WHEN RECONSTRUCTION NOT REQUIRED

In accordance with Section 27-31-250 of the Act, reconstruction is not mandatory if more than two-thirds of the Property must be reconstructed. If such provision of the Act is amended, then the amended provision shall apply.

#### 8.11. CONTRACT ADMINISTRATION DURING RECONSTRUCTION

The Board of Directors, Insurance Trustee, Unit Owners and Garage Unit Owners shall endeavor to require all substantial contractors, suppliers and providers of services during repair and reconstruction to deliver waivers of mechanics liens on the Property and execute any affidavit required by law or reasonably required by any insurer or the Association.

## 8.12. RIGHTS OF MORTGAGEES

No holder, insurer or guarantor of the mortgage on a Unit or Garage Unit (a "Mortgagee") shall have any right to participate in the determination of whether any portion of the Property is to be rebuilt, nor shall any Mortgagee have the right to require that insurance proceeds be used to repay its loan, except in accordance with this Section 8. Notwithstanding, any Mortgagee that has

provided to the Association the information required by Section 10.5, below, shall have the right to timely written notice by the Association of (a) any condemnation or material casualty loss that adversely affects either a material portion of the Property subject to this Master Deed or the Unit securing the mortgage of such Mortgagee; (b) any delinquency exceeding 60 days in the payment of the Assessments or charges owed to the Association by the Owner of the Unit securing the mortgage of such Mortgagee; (c) a lapse, cancellation or material modification of any insurance policy maintained by the Association relating to the Unit securing the mortgage of such Mortgagee; and (d) any proposed action that requires the consent or approval of a specified percentage of Mortgagees.

## 8.13. ATTORNEY-IN-FACT FOR OWNER

Each Owner hereby irrevocably constitutes and appoints the Board of Directors and any Insurance Trustee, or either of them, as such Owner's true and lawful attorney-in-fact for the purpose of dealing with any matters relating to the Unit or Garage Unit of the Owner and arising under this Section 8. As attorney-in-fact, the Board of Directors and any Insurance Trustee, or either of them, may execute all documents with respect to the interest of the Owner that may be necessary or appropriate to the powers granted hereby.

## 9. CONDEMNATION.

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### 9.1. IF RESTORATION WILL OCCUR

If the Property or any part thereof shall be taken or condemned by any authority having a power of eminent domain, any compensation therefor shall be payable to the Association or such bank, trust company or law firm authorized to do business in South Carolina as the Board of Directors shall designate as Trustee for all Unit Owners, Garage Unit Owners and Mortgagees affected thereby, according to the loss or damages to the Common Elements, Garage Common Elements, Units and Garage Units. To the extent deemed feasible by the Board of Directors, such proceeds shall be used by the Association to restore or replace the condemned Property on the remaining Property. In so doing, the Association shall follow the concepts and procedures set forth in the preceding Section 8, as applicable.

## 9.2. IF RESTORATION WILL NOT OCCUR

If the Board of Directors determines that such restoration or replacement is impracticable, the Association shall, with the proceeds received from such condemnation or taking, remove all necessary remains of such improvements so taken or condemned, restore the remaining Property affected to good and orderly condition, and equitably distribute any remaining proceeds from such condemnation or taking to the Association, Unit Owners or Garage Unit Owners affected thereby. In so doing, the following principles shall apply:

- 9.2.1. The total amount allocated to a taking of or injury to the Common Elements or Garage Common Elements shall be apportioned among Owners on the basis of each Owner's Percentage Interest in the Common Elements or Garage Common Elements.
- 9.2.2. The respective amounts allocated to the taking of or injury to a particular Unit shall be apportioned to the Owner of that particular Unit or Garage Unit involved.
- 9.2.3. The total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Board of Directors determines to be equitable.

## 10. MISCELLANEOUS.

## 10.1. UNIT AND GARAGE UNIT MORTGAGES

Each Unit Owner shall have the right, subject to the provisions hereof, to make a separate mortgage or encumbrance on his Unit and any Garage Unit owned by such Unit Owner. No Unit Owner or Garage Unit Owner shall have the right to make or create, or cause to be made or created, any mortgage, encumbrance or other lien on or affecting other Property.

#### 10.2. REAL ESTATE TAXES

It is intended that real estate taxes, assessments, and other charges of any taxing or assessing authority shall be separately assessed against each Unit and Garage Unit and the Unit's or Garage

Unit's corresponding Percentage Interest in the Common Elements or Garage Common Elements. If such taxes, assessments or charges are taxed on the Property as a whole, then each Unit Owner shall pay its proportionate share thereof in accordance with the Unit's and Garage Unit's respective Percentage Interest. In such instance, the Board of Directors shall endeavor to determine the amount due and notify each Unit Owner and Garage Unit Owner as to the real estate taxes payable for such Unit and Garage Unit. No forfeiture or sale of the Property as a whole for delinquent taxes, assessments, or charges shall ever divest or in any way affect the title to an individual Unit or Garage Unit so long as the applicable tax, assessment, or charge on the Unit and Garage Unit is currently paid in a timely manner.

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# 10.3. RESTRICTIONS ON RENTALS AND INTERVAL OWNERSHIP

In order to alleviate problems of security and disruption associated with frequent changes in occupancy, Units and Garage Units shall not (a) be divided into or operated as "timeshares" or interval ownership segments or (b) be leased or rented for periods less than one hundred eighty (180) consecutive days. Any lease or rental agreement shall be in writing and the Unit Owner shall ensure that Occupants of the Units understand and fully comply with the provisions of this Master Deed and the Rules and Regulations. If rented or leased, the Unit Owner shall notify the Management Agent or such other entity as the Board of Directors shall determine, in writing, in advance of occupancy, of the name(s), home address(es), and home telephone number of the renter(s) or lessee(s). If requested by the Management Agent or the Board of Directors, the renting or leasing Owner shall provide evidence reasonably satisfactory to the requesting entity to confirm the term of rental or lease.

# 10.4. NOTICE OF SALE OR OTHER CONVEYANCE

If an Owner sells or otherwise conveys a Unit or Garage Unit, the conveying Owner shall promptly cause to be furnished to the Association, in writing, the name, home address and home telephone number of such purchaser or transferee and the forwarding address of the conveying or leasing Owner. The Association may require a transferor or transferee Owner to provide a copy of the deed or other instrument by which the Unit or Garage Unit was conveyed. When any Person receives title to a Unit or Garage Unit by devise or inheritance, or by any other method not heretofore considered, it shall be the responsibility of the Person acquiring title to notify the Association that such transfer has occurred and to provide the information set forth above.

## 10.5. INFORMATION REGARDING MORTGAGEES

Any holder, insurer or guarantor of the mortgage on a Unit or Garage Unit (a "Mortgagee") may provide to the Association from time-to-time, in writing, current information regarding its mortgage interest in any Unit. Such information shall include the Unit or Garage Unit number and address; the name of Owner(s) of the Unit or Garage Unit; the name, address, telephone and facsimile number of the Mortgagee and the name of a contact person or persons for the Mortgagee. If the interest of the Mortgagee is terminated or the interest of the Mortgagee is lawfully assigned to another entity, the Mortgagee shall promptly notify the Association of such termination or assignment, including comparable information regarding any assignee of its interest. If any request for approval or consent is sent by certified or registered mail to a Mortgagee at its address of record by the Association, the Declarant, or their authorized agent, and no responsive written answer is received from the Mortgagee within 21 calendar days of such notice, then the approval or consent requested shall be deemed to have been given by the Mortgagee.

## 11. NOTICES.

## 11.1. NOTICE PROCEDURE

Whenever notice is required or permitted under the terms of this Master Deed, it shall be in writing and (a) personally delivered or (b) sent postage or delivery charges prepaid either (i) by United States mail, certified, return receipt requested, in which case notice shall be deemed to occur on the certified date of delivery or rejection of delivery or (ii) if within the United States, by First Class or Priority United States mail, in which case notice shall be deemed to occur four (4) calendar days after date of postmark, or (iii) by any dependable delivery service that provides evidence of delivery, in which case notice shall be deemed to occur on the certified date of delivery. Notices by other methods, such as facsimile or e-mail transmission, shall be valid if the recipient thereof acknowledges receipt in writing.

#### 11.2. ADDRESSES

All notices to <u>Owners</u> shall be delivered or sent to such address as has been provided, in writing, from time to time, by the Owner to the Association, or if no address has been so provided to the Association or no current address is known, then at the address of the Owner of the Unit on the property tax records of Beaufort County, South Carolina or at any other address that would constitute a valid address for service of process.

All notices to Declarant shall be delivered to:

Montecito Westbury, LLC c/o Montecito Property Company, LLC 7785 Baymeadows Way, Suite 200 Jacksonville, FL 32256-7561

or to such other address as has been provided, in writing, from time to time, by the Declarant to the Association.

All notices to the Association shall be delivered in care of the Association at:

Estate at Westbury Owners Association, Inc. c/o Management Agent 85 Kensington Boulevard Bluffton, SC 29910

or to such other address as has been provided, in writing, from time to time, by the Association.

All notices to <u>Mortgagees</u> shall be delivered or sent to such address as has been provided, in writing, from time to time, to the Association pursuant to Section 10.5, above, or to any other address that would constitute a valid address for service of process.

### 12. ASSESSMENTS.

### 12.1. PURPOSE OF ASSESSMENTS

The Assessments shall be used to accomplish the provisions set forth in this Master Deed and to promote the health, safety, convenience and general welfare of the Owners, including the improvement and maintenance of the Common Elements or Garage Common Elements, as applicable.

# 12.2. REGULAR ASSESSMENTS AND BUDGET 12.2.1. Fiscal Year and Annual Budget

The fiscal year of the Association shall be the calendar year. Unless otherwise determined by the Board of Directors, the Board of Directors shall prepare or cause to be prepared by December 1 an operating budget (the "Budget") for the next fiscal year setting forth the estimated Common Expenses and anticipated revenues of the Association for such fiscal year, and any projected deficit or surplus from the preceding fiscal year. (In the initial year after recordation of this Master Deed, the Board of Directors may, in its sole discretion, prepare or cause to be prepared the Budget for the balance of the current fiscal year.) The Budget, once approved by the Board of Directors, shall serve as the basis for Assessments to all Owners (the "Total Assessments") for such fiscal year and the primary guideline under which the Association shall be projected to be operated during such fiscal year; provided, however, that the Board of Directors may, in its sole discretion, submit the proposed Budget to a vote of the Owners. If the Association fails for any reason to adopt a Budget for the fiscal year, then until such time as it is adopted, the Budget and Total Assessments in effect for the current year shall automatically be increased effective the first day of the fiscal year in the same proportion as any percentage increase during the current Year over the preceding Year, in the Consumer Price Index, all Urban Consumers, United States City Average, All Items (the "CPI") or its successor index, as determined by the Board of Directors. In order to provide time to determine any applicable increase, the "Year" for determining the CPI shall be measured from October 1 through September 30. Such adjusted Budget shall be the Budget for the succeeding year, until a new Budget is adopted. The Association shall furnish to each Unit Owner a copy of the Budget for the forthcoming fiscal year and a statement of the amount of the Assessment payable by such

Owner for the fiscal year. (For information on Garage Budget, see Section 3.5.4, above.) The same principles shall apply to the Garage Budget.

# 12.2.2. Financial Statement

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Within ninety (90) days following the close of the Association's fiscal year, the Board of Directors shall endeavor in good faith to cause an unaudited or audited financial statement of the Association (the "Annual Report") to be prepared by a public accountant licensed to practice in the State of South Carolina. Upon written request, a copy of the Annual Report shall be provided to any Owner of any Unit, but the Association may charge a reasonable fee to cover the reproduction, postage and administrative expenses incurred.

## 12.2.3. Elements of Budget

The Budget and the Assessments shall be based upon annual estimates by the Association of its revenues and its cash requirements to pay all estimated expenses and costs arising out of or connected with the use, maintenance and operation of the Common Elements and the operation of the Association. Such estimated expenses and costs may include, among other things, the following: expenses of management, including compensation of any Management Agent; taxes and assessments; insurance premiums and deductibles; repairs and maintenance; wages and personnel expenses for Association employees; utility charges; legal and accounting fees; any deficit remaining from a previous period; creation of one or more reasonable contingency reserves and/or sinking funds for existing or anticipated expenses or costs of the Association; any principal and interest payments due for debts of the Association; and any other expenses, costs and existing or projected liabilities that may be incurred by the Association. Such expenses and costs shall constitute the "Common Expenses". The same principles shall apply to the Garage Budget.

## 12.2.4. Apportioning Assessments

Except as expressly stated in this Master Deed, the Owner of each Unit shall pay that percentage of the Assessments as the Percentage Interest for such Unit bears to all Percentage Interests. The same principles shall apply to Garage Units and Garage Percentage Interests.

## 12.2.5. When Assessments Are Payable

Unless the Board of Directors elects a different payment period, the Assessments shall be due and payable monthly, prior to the first day of the month to which the Assessments apply. After a Unit Owner has been notified of the amount of the periodic Assessment, no further notice of the Assessment due shall be required.

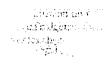
# 12.3. SPECIAL ASSESSMENTS 12.3.1. Special Assessments by Board of Directors

In addition to the regular Assessments authorized above, the Board of Directors may levy Special Assessments applicable to no more than a three (3) year period to cover costs such as any unbudgeted property taxes or assessments; in the event of an insured loss or claim, any deductible amount under the insuring policy; and unbudgeted repairs, costs, fees or expenses, etc. of any construction, reconstruction, repair, demolishing, replacement, renovation or maintenance of the Common Elements. Except as set forth below, Special Assessments shall be allocated among Units in the same manner as other Assessments. In addition to Special Assessments of all Units, the Association may levy a Special Assessment against a particular Unit (i) to cover the costs of providing services to or on behalf of a particular Unit or Owner of such Unit at the request of such Owner or (ii) to cover costs incurred as the result of the failure of the Owner or Occupants of the Unit, their agents, guests, invitees or licensees, to execute any responsibility they may have under this Master Deed, the Bylaws or the Rules and Regulations. The same principles shall apply to Special Assessments for Garage Units.

# 12.3.2. Special Assessments with Owner Approval

Any other Special Assessment shall be approved by a Majority of Owners (or Garage Unit Owners, if applicable to Garage Common Elements), as defined in Section 1. Meetings or votes of Owners for the special purpose of considering a Special Assessment shall be held only after written notice by the Association to the Owners of the Units, in accordance with the notice procedure set forth in the Bylaws. The meeting or vote shall occur no earlier than the date specified in the Bylaws for a special meeting of the Association. The notice shall state generally the purpose and amount of the proposed Special Assessment.

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## 12.3.3. When Special Assessments Are Due

Special Assessments shall be payable by the date determined by the Board of Directors, but no earlier than fourteen (14) days after notice of such Assessment shall have been given to the Owner.

### 12.4. INITIAL WORKING CAPITAL ASSESSMENT

In order to provide the Association with adequate working capital funds, the Association shall collect from a new Owner of a Unit, at the time of transfer of ownership to such Owner, an amount equal to one sixth (1/6) of the annual regular Assessment for such Unit in effect at the time of the transfer. This provision shall not apply to any transfer of ownership which is exempt from the imposition of a deed recording fee under South Carolina law (currently, South Carolina Code Section 12-24-40). The Association may maintain the working capital funds in one or more reserve accounts to meet unforeseen expenditures or use the funds to pay Operating Expenses of the Association. Such payments shall not be considered advance payments of regular Assessments and shall not be refundable at the time of transfer of ownership by the Owner making the payment. In the event of non-payment of the Working Capital Assessment, the amount due shall be collected as a Special Assessment pertaining to that Unit only. No Working Capital Assessment shall be applicable to Garage Units.

### 12.5. EFFECT OF NON-PAYMENT OF ASSESSMENTS

Any Assessment (including any Special Assessment) that is not paid to the Association when due shall be delinquent. The Board of Directors may levy a "late charge" not to exceed five percent (5%) of the amount due, plus simple interest at a rate not to exceed five (5) percent over the Prime Lending Rate as set forth in <a href="The Wall Street Journal">The Wall Street Journal</a> from the date when the Assessment is due until the date it is received by the Association. Such charges shall be added to and collected in the same manner as other Assessments. The Board of Directors may, in its sole discretion, waive all or any portion of such charges or interest if it determines that the failure to pay the Assessment or charge when due was caused by circumstances beyond the control of the Owner or other good cause. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Elements or abandonment of his Unit.

#### .12.6. LIEN AND PERSONAL OBLIGATION FOR ASSESSMENTS

Assessments, including Special Assessments, interest and charges thereon, and costs of collection thereof (including reasonable attorneys' fees and expenses) shall be (i) the personal obligation of the Person who was the Owner of such Unit or Garage Unit at the time when the assessment was due and, unless expressly agreed by the Association, also of any subsequent Owner, (ii) a charge on the Unit or Garage Unit to which such assessments are applicable and (iii) a continuing lien and encumbrance upon such Unit or Garage Unit in favor of the Association. To evidence a lien for sums assessed pursuant to this Section, the Association may prepare a written notice of lien setting forth the amount of the unpaid Assessment or Special Assessment, the due date, the amount remaining unpaid, including any interest or charges, the name of the Owner of the Unit or Garage Unit, and a description of the Unit or Garage Unit. Such notice shall be signed and acknowledged by a duly authorized officer of the Association or any Management Agent of the Association and may be recorded in the Register of Deeds for Beaufort County. No notice of lien shall be recorded until there is a delinquency in payment of the Assessment, but notice of lien shall not be a condition precedent to or delay the attachment of the lien, which shall attach on the date that the Assessment is levied or the date of the event that gives rise to the obligation to pay the Association. Such lien may be enforced as set forth in this Master Deed or otherwise permitted by

## 12.7. SUBORDINATION OF LIEN; MORTGAGEE RIGHTS

Unpaid Assessments then due and payable on a Unit or Garage Unit shall be paid by the conveying Owner at the time of any conveyance of the Unit or Garage Unit, or, if not paid, shall be payable by the Person to which the Unit or Garage Unit is conveyed. Pursuant to Section 27-31-210 of the Act, the lien on a Unit or Garage Unit for unpaid Assessments shall be subordinate to the liens for any unpaid taxes and any duly recorded prior mortgage or other duly recorded lien on the Unit or Garage Unit. Sale or transfer of any Unit or Garage Unit shall not affect the lien for unpaid Assessments. However, pursuant to Section 27-31-210(b) of the Act, if a mortgage of any mortgage of record or other purchaser of a Unit or Garage Unit obtains title at a foreclosure sale, the

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Person acquiring title shall not be liable for Assessments allocable to the Unit or Garage Unit that accrued after the date of recording of the mortgage and prior to the acquisition of title at the foreclosure sale. Unless the Board of Directors determines that such unpaid Assessments shall be waived or reduced by the Association, such unpaid Assessments shall be deemed Common Expenses collectible from all Unit Owners, including the Person acquiring title, its successors and assigns, in accordance with their respective Percentage Interests.

### 12.8. STATEMENT OF ACCOUNT

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Upon written request of any Owner, mortgagee, lessee, prospective mortgagee, or prospective purchaser or lessee of a Unit, the Association or its duly authorized agent shall issue a written statement (which shall be conclusive upon the Association) setting forth the following:

- (i) The amount of unpaid annual Assessment or Special Assessment, if any, applicable to such Unit.
- (ii) The amount of the current annual Assessment and any current Special Assessment and the date or dates upon which any payment thereof shall become due.
- (iii) The amount of any credit for advance payments of annual Assessments or Special Assessments.

The Association may charge a reasonable fee to cover the reproduction, postage and administrative expenses incurred in providing such a statement. Unless such written statement is delivered within twenty-one (21) calendar days after receipt of the request (or such longer period as is authorized in the request) and any reasonable fee charged by the Association, the Association shall have no right to assert a priority lien on the Unit for the amount of unpaid annual Assessment or Special Assessment, if any, applicable to such Unit.

## 13. REMEDIES OF ASSOCIATION.

## 13.1. REMEDIES AND ENFORCEMENT

Each Owner shall comply with this Master Deed, the Bylaws and the Rules and Regulations adopted pursuant to this Master Deed, as they may be amended from time to time. Failure to comply shall be grounds for the Association to impose fines (as a Special Assessment and after notice as set forth in Section 12.3.3); institute an action to recover sums due, for damages, for injunctive or equitable relief, or for specific performance; or exercise any other enforcement right that may exist in law in equity. Such actions shall be maintained by the Board of Directors on behalf of the Association. The Association may bring an action at law against a delinquent Owner personally for the collection of any delinquent Assessment or Special Assessment, or foreclose the lien against the delinquent Owner's Unit in the same manner in which a mortgage on real property may be foreclosed in the State of South Carolina. The Association shall have the right to bid in at any foreclosure sale, and, upon conveyance to the Association, thereafter hold, lease, mortgage, or convey the subject Unit. Failure on the part of Declarant or the Association to exercise any right, power or remedy herein provided shall not be deemed a waiver of the right to enforce such right, power or remedy thereafter as to the same violation or breach, or as to any violation or breach occurring prior to subsequent thereto. No right of action shall accrue in favor of and no action shall be brought or maintained by any Person against Declarant or the Association because of its failure to bring an action as a result of any purported or threatened violation or breach by any Person of the provisions of this Master Deed, the Bylaws or any Rules and Regulations of the Association.

#### 13.2. ATTORNEYS FEES AND COSTS

In any suit, arbitration, counterclaim or other legal action by the Declarant or the Association to enforce any of the provisions of the Master Deed or the Bylaws, or any appeal thereof, if the Declarant or the Association is the prevailing party, the Declarant or the Association shall be entitled to recover its costs and disbursements and reasonable attorneys' fees and expenses from any other party to the suit or action that is subject to this Master Deed.

## 13.3. DISCHARGE OF MECHANIC'S LIENS

The Association may cause to be discharged any mechanic's lien or other encumbrance that in the opinion of the Association may constitute a lien against the Common Elements. If less than

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all of the Owners are responsible for the existence of said lien, the Owners responsible, as determined by the Board of Directors, shall be jointly and severally liable for the amount necessary to discharge the same, and for all related costs and expenses, including attorney's fees and court costs, incurred by reason of the lien.

## 14. AMENDMENTS.

### 14.1. AMENDMENT TO MASTER DEED BY ASSOCIATION

Amendments to this Master Deed, other than those authorized by Sections 14.2 and 14.2, below, shall be approved by at least two-thirds (2/3rds) of the Percentage Interests then existing, in accordance with the procedure set forth in the Bylaws; provided, however, (a) no amendment that imposes a greater economic or legal burden on Declarant than the burden that exists under the current provisions of this Master Deed shall be valid unless it is approved, in writing, by Declarant, and (b no amendment that increases the Percentage Interest of any Owner shall be valid unless it is approved, in writing, by the affected Owner(s).

### 14.2. AMENDMENTS TO MASTER DEED BY DECLARANT

Notwithstanding any other provision herein or in the Bylaws, Declarant may amend or supplement this Master Deed without the consent of the Association, any Owner, any easement grantee, or any mortgagee if, in Declarant's opinion, based on advice of legal counsel, such amendment is necessary to (a) correct any scrivener's error in this Master Deed; (b) bring any provision of the Master Deed into compliance or conformity with the provisions of any applicable governmental statute, rule or regulation or any judicial determination that is in conflict with this Master Deed; (c) enable any reputable title insurance company to issue title insurance coverage with respect to any Units subject to this Master Deed; (d) enable any mortgagee to make mortgage loans, on reasonable terms; (e) enable any insurer to provide insurance required by this Master Deed; or (f) clarify any provision of this Master Deed or eliminate any conflict between provisions of this Master Deed.

### 14.3. AMENDMENTS TO RULES AND REGULATIONS

Amendments to Rules and Regulations may be made by a majority of the Board of Directors.

## 15. GENERAL.

## 15.1. TITLE

Every Unit Owner and Garage Unit Owner shall promptly cause to be duly recorded with the Register of Deeds for Beaufort County the deed or other document conveying the Unit or Garage Unit to such Owner. Upon written request of the Association, the Owner shall file a true copy of such evidence of title with the Association or its designee.

## 15.2. APPLICABLE LAW AND INTERPRETATION

This Master Deed and the Bylaws shall be construed in accordance with the laws of the State of South Carolina. In all cases, the provisions set forth or provided for in this Master Deed shall be construed together, given that interpretation that is reasonable, be liberally interpreted and, if necessary, be extended or enlarged by reasonable implication as to make them fully effective. The captions herein as to the contents of various portions of the Master Deed are inserted only for convenience and are not to be construed as defining, limiting, extending or otherwise modifying or adding to the particular provisions to which they refer. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to any Person, as defined herein, shall in all cases be assumed where reasonably required. The effective date of this Master Deed shall be the date of its filling for record in the Register of Deeds for Beaufort County, South Carolina.

## 15.3. CONFLICTS WITH ACT OR LAW

This Master Deed is intended to comply with the Act and, to the extent reasonable, shall be so construed. If any provision of this Master Deed clearly conflicts with a mandatory provision of the Act or applicable law, the provisions of the Act or applicable shall apply and control. If such conflict invalidates any provision of this Master Deed, such invalidation will not affect any of the other provisions contained herein unless the result would clearly be inequitable, and the other provisions shall remain in full force and effect.

# 15.4. TRANSFER OF DECLARANT'S RIGHTS

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Unless the transfer of a right or interest of Declarant is expressly stated in this Master Deed to occur upon the earlier happening of a defined event, any right or interest of Declarant reserved or contained in this Master Deed may be transferred or assigned by the Declarant to any Person, either separately or with other rights or interests, by written instrument executed by both Declarant and the transferree and recorded in the Register of Deeds for Beaufort County, South Carolina.

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# 15.5. MODIFYING SYSTEM OF ADMINISTRATION OF ASSOCIATION

The system of administration of the Association may be modified in accordance with the provisions of South Carolina Code Section 27-31-160 or any successor statute defining the applicable procedure.

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Street 1994 And Street 1995 An
25th day of, 2006.
WITNESSES:  MONTECITO WESTBURY, LLC A Delaware limited liability company  Why his days with the limited liability company  Print Name:
STATE OF FLOTILD A )  COUNTY OF DUVINC ) ACKNOWLEDGMENT
I, CVNTH IA GONZA LESa Notary Public, hereby certify that
as Vice President of Montecito Westbury, LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.
Subscribed to and sworn before me this 25 Th MARM, 2006.  Signature of Notary Public Notary Public for Flori and  My Commission Expires: December 6, 2008

# EXHIBIT "A": LEGAL DESCRIPTION 1999 - 1000 PM 
ALL that certain piece, parcel or tract of land in Bluffton Township, Beaufort County, South Carolina, containing 20.00 acres, more or less, shown on a plat entitled "ALTA/ACSM Land Title Survey of 20.00 Acre Parcel, Westbury Park, A Section of Block X-1, A Portion of Rose Hill P.U.D. Bluffton Township, Beaufort County, South Carolina" prepared by Terry S. Hatchell, SCRLS #11059 of Surveying Consultants, dated October 7, 1998 and revised October 28, 1998, and recorded in the Register of Deeds for Beaufort County, South Carolina in Plat Book 67 at Page 118, further and last revised January 26, 1999 and recorded February 23, 1999 in Plat Book 69 at page 23.

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Together with certain non-exclusive access, utility, signage and drainage casements appurtenant thereto.

Being the same property conveyed to Montecito Westbury, LLC by deed of Westbury Park Apartments, Ltd. dated October 28, 2005 and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina on November 2, 2005 in Book 2261 at Page 1673.

Being TMS Number 600-031-000-0266-0000.

# Declarant's Address:

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Montecito Westbury, LLC c/o Montecito Property Company, LLC 7785 Baymeadows Way, Suite 200 Jacksonville, FL 32256-7561

### **BYLAWS**

## OF ESTATE AT WESTBURY OWNERS ASSOCIATION, INC.

## A South Carolina Nonprofit Mutual Benefit Corporation

Pursuant to the provisions of the South Carolina Nonprofit Corporation Act and the South Carolina Horizontal Property Act, the Board of Directors of Estate at Westbury Owners Association, Inc., a South Carolina nonprofit mutual benefit corporation, has adopted the following Bylaws for such corporation.

## 1. NAME AND PRINCIPAL OFFICE

## 1.1. Name.

The name of the nonprofit corporation is "Estate at Westbury Owners Association, Inc.", hereinafter referred to as the "Association".

#### 1.2. Offices.

The principal offices of the Association shall be in South Carolina.

## 2. DEFINITIONS

## 2.1. Definitions.

Except as otherwise provided herein or required by the context hereof, all capitalized terms used herein are intended to have the same meaning as any similar terms set forth in the Master Deed of The Estate at Westbury Horizontal Property Regime (the "Master Deed"), if such Master Deed is then recorded in the office of the Register of Deeds for Beaufort County, and all amendments or supplements thereto filed for record from time to time.

### 3. MEMBERS; VOTING AND MEETINGS

#### 3.1. Members.

Each Owner of a Unit shall be a Member of the Association. If the Member is a corporation, partnership, limited liability company, trust, tenancy in common, joint tenancy, or similar entity or ownership arrangement, it is the entity or ownership arrangement which is the Member, and not each shareholder, partner, member, beneficiary or trustee, joint tenant or tenant in common, etc. who is a Member. In order to permit the efficient administration of the business and operations of the Association, the rights and authority of Members are limited to the extent set forth in the Master Deed or these Bylaws unless otherwise required by applicable law.

### 3.2. Notice of Ownership.

In order to confirm Membership, upon purchasing a Unit in The Estate at Westbury Horizontal Property Regime, the Owner of such Unit shall promptly furnish to the Association a legible copy of the instrument conveying ownership to the Owner (e.g. a recorded deed), which copy shall be maintained in the records of the Association. This provision shall not apply to the Declarant or any Owner of a Unit who purchases his Unit from the Declarant.

### 3.3. Annual and Regular Meetings.

The first meeting of the Members shall be held within one (1) year from the date of recording of the Master Deed. Unless otherwise determined by the Board of Directors, subsequent annual meetings shall be held on such dates and at such location in Beaufort County, South Carolina as the Board of Directors may determine.

## 3.4. Special Meetings.

Pursuant to South Carolina Code Section 33-31-702, a special meeting of the Members shall be held (a) upon the call of the President of the Association or the Board of Directors, or (b) if the holders of at least five percent (5 %) of the Percentage Interests sign, date and deliver to an officer of the Association a written demand for a special meeting describing the purpose for which it is to be held. (The close of business on the thirtieth [30<sup>th</sup>] day before delivery of the written demand is the record date for determining whether the five percent (5 %) requirement has

been met.) If a notice for a special meeting demanded under (b) is not given within thirty (30) days of the date the written demand is properly delivered to an officer of the Association, a person signing the demand may set the time and place of the meeting in Beaufort County, South Carolina and give notice in accordance with these Bylaws. Only those matters that are within the purposes described in the meeting notice may be conducted at a special meeting.

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## 3.5. Notice of Meetings.

Unless a shorter time is permitted by applicable law, the Association shall notify Members of the place, date and time of each meeting or ballot in lieu of a meeting at least ten (10) days prior thereto. Notice shall be given in accordance with the procedure set forth in Section 10. A Member may waive any notice required by these Bylaws or applicable law by written waiver, signed by the Member, delivered to the Secretary or President of the Association or the Board of Directors, either before or after the event. Attendance by a Member at a meeting or participation in a ballot waives objection to lack or notice or defective notice thereof unless the Member, prior to the end of the meeting or ballot, submits a written objection to the meeting or ballot.

## 3.6. Voting by Members.

- 3.6.1. In all votes or ballots by Members, each Owner of a Unit or Garage Unit shall have the same number of votes as the Percentage Interest of such Unit or Garage Unit, unless otherwise expressly required by law. The Percentage Interest of each Unit and Garage Unit is defined in the Master Deed.
- 3.6.2. Pursuant to South Carolina law, in decisions requiring the approval of Members, at least fifty-one percent (51%) of the Percentage Interests shall be required to constitute approval.

Example: Members having thirty percent (30%) of the cumulative Percentage Interests vote to approve a matter and Members having twenty-five percent (25%) of the cumulative Percentage Interests vote <u>not</u> to approve the matter. Although fifty-five percent (55%) of the cumulative Percentage Interests cast votes, and at least fifty-one percent (51%) of those casting votes voted to approve the matter, approval did <u>not</u> occur. In this example, fifty-one percent (51%) of <u>all</u> Percentage Interests would have to vote to approve the matter. (Note: this example is provided for mathematical purposes only.)

3.6.3. In approving any decision requiring the approval of Members, the Members may delegate to the Board of Directors or any officer of the Association the authority to determine and implement such details or matters as the Members determine.

Example: Assume that the Members approve obtaining a loan to the Association in a principal amount not to exceed \$10,000 "on such terms and conditions as shall be approved by the Board of Directors." In such case, the Board of Directors shall have authority to determine such details as the term of the loan, the interest rate, the repayment schedule, the security for the loan, etc.

3.6.4. Cumulative voting is prohibited.

## 3.7. Quorum of Members.

Fifty-one percent (51%) of the cumulative Percentage Interests shall constitute a quorum for the transaction of business at any meeting or vote of the Members. A meeting may be conducted by any means that permits all Members participating to communicate simultaneously (such as a telephone conference call).

## 3.8. Proxies and Authority of Person Voting.

A Member may be represented by a written proxy that in the reasonable opinion of the President or Secretary of the Association evidences the intention of the Member to permit the holder of the proxy to vote on such Member's behalf. A proxy may be held by any Person, including, without limitation, any authorized representative of a Management Agent of the Association. The Board of Directors, or, in its absence, the President of the Association, shall

have the authority to determine, in their sole reasonable discretion, whether any individual containing to have authority to vote for a Member has such authority. If the Member is are more corporation, partnership, limited liability company, trust, tenancy in common, joint tenancy) or similar entity or ownership arrangement, the Association may require the individual purporting to vote for such Member to provide reasonable evidence that such individual (the "Representative") has authority to vote for such Member. Unless the authority of the Representative is challenged in writing at or before the time of voting, or is challenged orally at the time of voting, however, the Association may accept such Representative as a person authorized to vote for such Member, regardless of whether adequate evidence of such authority is provided.

#### 4. BOARD OF DIRECTORS

#### 4.1. General Powers.

The Board of Directors of the Association (the "Board") shall manage the property, affairs, and business of the Association. The Board shall constitute that body referred to in the Horizontal Property Act of South Carolina as "the board of administration." The Board may exercise all of the powers of the Association, whether derived from law, the Master Deed, the Articles of Incorporation, or these Bylaws, except such powers as are expressly vested in another Person, including the Members as a whole, by such sources. Such powers shall include, without limitation, selection, hiring and dismissal of personnel or entities necessary for administering the affairs of the Association. Unless otherwise expressly set forth in law, the Master Deed, the Articles of Incorporation, or these Bylaws, the Board shall constitute the final administrative authority of the Association, and all decisions of the Board shall be binding upon the Association and the Members. Unless prohibited by applicable law, the Board may, in writing or by resolution of the Board, delegate to one or more officers or to a Management Agent or Agents, such of its duties, responsibilities, functions, and powers, as it determines are appropriate.

#### 4.2. Number, Tenure, and Qualifications.

- 4.2.1 Until the election of a successor Board of Directors pursuant to Section 4.2.2, the Board of Directors shall consist of not less than three (3) nor more than five (5) individuals, as determined and designated by Declarant from time-to-time. A Controlling Interest shall exist as long as Declarant owns Units to which at least fifty-one percent (51%) of the cumulative Percentage Interests are allocable. Directors need not be Members.
- 4.2.2. Within one hundred eighty (180) days after the date on which the Declarant no longer has a Controlling Interest, or such earlier time as the Declarant records a document waiving its authority to designate the Board, or notifies the Members that it is waiving its authority to designate the Board as of a defined date, the successor Board shall be selected as follows:
  - A. The successor Board shall consist of five (5) individuals, each of whom shall serve for a three (3) year staggered term. Initially, however, in order to create a staggered Board, one (1) Director shall be elected for a one (1) year term, two (2) Directors shall be elected for a two (2) year term, and two (2) Directors shall be elected for a three (3) year term. The two (2) individuals receiving the highest number of votes shall be elected to a three (3) term, the two (2) individuals receiving the next highest number of votes shall be elected to a two (2) year term, and the individual receiving the next highest number of votes shall be elected to the one (1) year term.
  - B. Thereafter, upon the expiration of the designated term, each Director shall be elected for a three (3) year term. If a Director resigns or is replaced, the replacement Director shall serve for the balance of the applicable term. It is not necessary that a Director be a Member. An individual may serve as a Director for more than one (1) term, but no individual shall serve as a Director for a period in excess of six (6) consecutive years.
  - C. The current Board of Directors of the Association shall constitute a Nominating Committee to nominate competent and responsible individuals to serve as Directors of the Association. At the discretion of the Board of Directors, elections of Directors shall be held either (i) by written ballot distributed to the Owners of Units without a meeting or (ii) by

written ballot at a meeting of the Member. In all cases, the Board of Directors shall determine the form of the written ballot, but the ballot shall contain one or more blank spaces for additional Persons to be nominated.

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D. Notice of the election shall be given in accordance with Section 3.5. If election is by written ballot distributed to Member without a meeting, the ballot or accompanying materials shall state a date by which the ballot must be returned to the Association in order to be counted. The notice shall contain the names of those persons recommended by the Nominating Committee, but, if the vote will occur at a meeting, the notice shall state that Member may make other nominations at the meeting.

E. Each Member shall be authorized to cast as many votes as the number of Directors to be elected (i.e. if two Directors are being elected, then a Member may vote for two nominees). Votes shall be weighted to reflect the Percentage Interest allocable to each Unit. (See Section 3.6.1).

#### 4.3. Annual and Regular Meetings.

The first meeting of the Board of Directors shall be held within one (1) year from the date of recording of the Master Deed. Unless otherwise determined by the Board of Directors, subsequent annual or regular meetings shall be held on such dates and at such location as the Board of Directors may determine.

## 4.4. Special Meetings.

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Special meetings of the Board may be called by or at the request of the Chairman of the Board of Directors or any two (2) Directors (or if there are only two Directors, then any Director). The Director(s) calling a special meeting of the Board may fix any place within Beaufort County, South Carolina (or such other place as is approved by all Directors) as the place for holding such a meeting. Except as otherwise required or permitted by the South Carolina Nonprofit Corporation Act, notice of any special meetings shall be given at least two (2) days prior thereto. Notice shall be in accordance with the procedure set forth in Section 10. Any Director may waive notice of a meeting.

## 4.5. Quorum, Telephonic Meetings and Manner of Acting.

A majority of the number of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. Upon approval of a majority of the Board, a meeting may be conducted by any electronic means that permits all participating Directors to communicate simultaneously (such as a telephone conference call). The act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board. The Directors shall act only as a Board and individual Directors shall have no powers as such.

## 4.6. Compensation.

No Director shall receive compensation for any services that he may render to the Association as a Director; provided, however, that Directors may be reimbursed for expenses incurred in performance of their duties as Directors and, except as otherwise provided in these Bylaws, may be compensated for services rendered to the Association other that in their capacities as Directors.

## 4.7. Resignation and Removal.

A Director may resign at any time by delivering a written resignation to either the President or the Board. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any Director may be removed at any time for or without cause, by proper action of the Person(s) having the right to designate or elect Directors at the time of removal (see Sections 4.2.1 and 4.2.2, above).

## 4.8. Vacancies.

If a vacancy shall occur in the Board by reason of the death or resignation of a Director, then such vacancy shall be filled by a vote of a majority of the remaining Directors. If a vacancy shall occur in the Board by reason of removal, then such vacancy shall be filled solely by vote of the Person(s) then having the right to designate or elect Directors (i.e. by the Declarant or the

Members, as set forth in Sections 4.2.1 and 4.2.2, above). Any Director designated or appointed to fill a vacancy shall serve for the unexpired term of his predecessor.

## 4.9. Informal Action by Directors.

Any action that is required or permitted to be taken at a meeting of the Board may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

## 4.10. Election of Chairman of Board.

The Chairman of the Board of Directors shall be elected by a majority of the Board at any meeting. The Chairman shall serve until the earlier of (a) such time as a new Chairman shall be elected, (b) his resignation as Chairman, (c) his resignation or removal as a Director, or (d) his death. The Board of Directors may elect a Vice Chairman to serve in the absence of the Chairman. If a Vice Chairman is elected, he shall also be a Vice President of the Association.

### 5. OFFICERS

## 5.1. Number.

The officers of the Association shall be a President, a Vice President, a Secretary, a Treasurer, and such other officers as the Board may from time to time elect.

## 5.2. Election, Tenure, and Qualifications.

The officers of the Association shall normally be elected by the Board at the annual meeting of the Board. In the event of failure to choose officers at such annual meeting of the Board, officers may be chosen at any subsequent regular or special meeting of the Board. Each officer (whether chosen at a regular annual meeting of the Board or otherwise) shall hold his office until his successor shall have been chosen and qualified, or until his death, or until his resignation or removal in the manner provided in these Bylaws, whichever first occurs. Any one individual may hold any two or more of such offices. No individual holding two or more offices shall act in or execute any instrument in the capacity of more than one office. It is not necessary that an officer be a Director or a Member.

## 5.3. Subordinate Officers and Agents.

The Board may from time to time appoint such other officers or agents as it deems advisable, each of whom shall have such title, hold office for such periods, have such authority, and perform such duties as the Board may from time to time determine. The Board may from time to time delegate to any officer or agent the power to appoint any such subordinate officers or agents and to prescribe their respective titles, terms of office, authorities, and duties. It is not necessary that a subordinate officer or agent be a Director or an Owner.

## 5.4. Resignation and Removal.

Any officer may resign at any time by delivering a written resignation to the President or the Board. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any officer may be removed by the Board at any time, for or without cause.

## 5.5. Vacancies and Newly Created Offices.

If any vacancies shall occur in any office by reason of death, resignation, removal, disqualification, or any other cause, or if a new office shall be created, such vacancies or newly created offices may be filled by the Board at any regular or special meeting.

## 5.6. The President.

The Chairman of the Board of Directors shall serve as the President of the Association. The President shall preside at meetings of the Board and at meetings of Members of the Association. He shall sign on behalf of the Association all conveyances, mortgages, documents, and contracts, and shall do and perform all other acts and things that the Board may require of him; provided that the Board may authorize other officers or Persons to act on specific matters by proper resolution of the Board.

## 5.7. The Vice President.

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The Vice President shall preside in the absence of the President and shall do and perform all other acts and things that the Board may require of him. The Board may elect more than one Vice President. (Also see Section 4.10.)

## 5.8. The Secretary.

The Sccretary shall keep the minutes of the Association and shall maintain such books and records as these Bylaws, the Master Deed, any resolution of the Board or applicable law may require him to keep. He shall be the custodian of the seal of the Association, if any, and shall affix such seal, if any, to all papers and instruments requiring the same. He shall perform such other duties as the Board may require of him.

### 5.9. The Treasurer.

The Treasurer shall have custody and control of the funds of the Association, subject to the action of the Board, which may include authorization for other entities, such as a Management Agent, to handle day-to-day matters under the general direction of the Treasurer or the Board. When requested by the President or the Board to do so, the Treasurer shall report the state of the finances of the Association. He shall perform such other duties as the Board may require of him.

## 5.10. Compensation.

No officer shall receive compensation for any services that he may render to the Association as an officer; provided further, however, that officers may be reimbursed for expenses incurred in performance of their duties as officers and, except as otherwise provided in these Bylaws, may be additionally compensated for services rendered to the Association other than in their capacities as officers.

## 6. COMMITTEES

## 6.1. Designation of Committees.

The Board may from time-to-time appoint such committees as it may deem appropriate in carrying out its duties, responsibilities, functions, and powers. The membership of each such committee appointed hereunder shall consist of such number as the Board shall determine. No committee member shall receive compensation for services that he may render to the Association as a committee member; provided, however, that committee members may be reimbursed for expenses incurred in performance of their duties as committee members and (except as otherwise provided by these Bylaws) may be compensated for services rendered to the Association other than in their capacities as committee members. It is not necessary that a committee member be a Director, an officer or a Member of the Association.

# 6.2. Proceedings of Committees.

Unless appointed by the Board, each committee appointed hereunder by the Board may appoint its own presiding and recording officers and may meet at such places and times and upon such notice as such committee may from time to time determine. Each such committee shall keep adequate records of its proceedings and shall regularly report such proceedings to the Board. Unless expressly delegated to the committee by the Board, the power and authority of each committee shall only be to make recommendations to the Board, which shall have the final decision whether to take any action or not.

## 6.3. Quorum and Manner of Acting.

At each meeting of any committee designated hereunder by the Board, the presence of committee members constituting at least a majority of the authorized membership of such committee shall constitute a quorum for the transaction of business, and the act of a majority of the committee members present at any meeting at which a quorum is present shall be the act of such committee. The members of any committee designated by the Board hereunder shall act only as a committee, and the individual committee members thereof shall have no powers as such.

#### 6.4. Resignation and Removal.

Service parallism Any committee member designated hereunder by the Board may resign at any time by delivering a written resignation either to the President, the Board, of the presiding officer of the committee of which he is a member. Unless otherwise specified therein, such resignation shall take effect upon delivery. The Board may at any time, for or without cause, remove any member of any committee designated by it hereunder.

#### 6.5. Vacancies,

If a vacancy shall occur in any committee designated by the Board hereunder, due to disqualification, death, resignation, removal, or otherwise, the remaining committee members shall, until the filling of such vacancy, constitute the then total authorized membership of the committee and, provided that two or more members are remaining, may continue to act. Such vacancy may be filled at any Board meeting.

#### 7. INDEMNIFICATION

#### 7.1. Indemnification.

Unless expressly prohibited by applicable law, the Association shall indemnify any Person who was or is a party to, or is threatened to be made a party to, any threatened, pending, or completed action, suit, or proceeding (including a proceeding brought by the Association) whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a Director, officer, employee, or Management Agent of the Association, against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement in connection with such action, suit, or proceeding, if the indemnified Person (a) acted in good faith, without fraudulent intent or gross negligence (or, if the action is brought by the Association, without negligence or breach of any contractual or fiduciary obligation to the Association), and in a manner the Person reasonably believed to be in or not opposed to the best interest of the Association, and (b) with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by an adverse judgment, order, or settlement, or plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the Person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Association and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

#### 7.2. Determination.

If a Director, officer, employee, or Management Agent of the Association is successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 7.1, or in defense of any claim, issue, or matter therein, he or it shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith. Any other indemnification under Section 7.1 hereof shall be made by the Association only upon a determination that indemnification of the Director, officer, employee, or Management Agent is proper in the circumstances because he or it has met the applicable standard of conduct set forth respectively in Section 7.1 hereof. Such determination shall be made by the Board by a majority vote of Directors (excluding any Director whose indemnification is being considered).

#### 7.3. Advances.

Expenses incurred in defending a civil or criminal action, suit, or proceeding as contemplated in this Article may be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon a majority vote of a Directors (excluding any Director whose indemnification is being considered) and upon receipt of an undertaking by or on behalf of the Director, officer, employee, or Management Agent to repay such amount or amounts unless it ultimately be determined that he is entitled to be indemnified by the Association as authorized by this Article.

#### 7.4. Scope of Indemnification.

The indemnification provided for by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any provision in the Master Deed, Articles of Incorporation, Bylaws, agreements, vote of disinterested Members of Directors, or

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applicable law. The indemnification authorized hereby shall apply to all present and future Directors, officers, employees, and Management Agents of the Association and shall continue as to such Persons who cease to be Directors, officers, employees, or Management Agents of the Association and shall inure to the benefit of the heirs and legal representatives of all such Persons.

#### 7.5. Insurance

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The Association may purchase and maintain insurance on behalf of any Person who was or is a Director, officer, employee, or agent of the Association against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the Bylaws or the laws of the State of South Carolina, as the same may hereafter be amended or modified.

#### 7.6. Payments and Premiums.

All indemnification payments made, and all insurance premiums for insurance maintained, pursuant to this Article shall constitute Common Expenses of the Association and shall be paid with funds of the Association.

#### 8. FISCAL YEAR AND SEAL

#### 8.1. Fiscal Year.

The fiscal year of the Association shall begin on the 1st day of January each year and shall end on the 31st day of December next following, except that the first fiscal year shall begin on the date of incorporation.

#### 8.2. Seal.

The Board may by resolution provide a corporate seal that shall be circular in form and shall have inscribed thereon the name of the Association, the state of incorporation, and the words "Seal" or "Corporate Seal."

#### 9. RULES AND REGULATIONS

#### 9.1. Rules and Regulations.

The Board may from time to time adopt, amend, repeal, and enforce reasonable Rules and Regulations governing the use and operation of the Property, to the extent that such Rules and Regulations are not inconsistent with the rights and duties set forth in the Articles of Incorporation, the Master Deed, or law. Without limitation, such Rules and Regulations may include establishment of reasonable fees for guests or for special use of facilities in the Common Element, definition of the times and conditions of use of facilities in the Common Element, and reasonable charges for failure to observe the terms of this Master Deed or the Rules and Regulations. Upon request of any Owner, such Owner shall be provided a copy of the Rules and Regulations or the Master Deed, provided that the Board may charge a reasonable fee to cover any reproduction, mailing or administrative costs involved.

#### 10. NOTICES

#### 10.1. Notices.

Whenever notice is required or permitted under the terms of these Bylaws, it shall be in writing and (a) personally delivered or (b) sent postage or delivery charges prepaid either (i) by United States mail, certified, return receipt requested, in which case notice shall be deemed to occur on the certified date of delivery or rejection of delivery or (ii) if within the United States, by First Class or Priority United States mail, in which case notice shall be deemed to occur four (4) calendar days after date of postmark, or (iii) by any dependable delivery service that provides evidence of delivery, in which case notice shall be deemed to occur on the certified date of delivery. Notices by other methods, such as facsimile or e-mail transmission, shall be valid if the recipient thereof acknowledges receipt in writing or electronic confirmation of receipt is received by the sender.

#### 10.2. Addresses.

All notices to Owners shall be delivered or sent to such address as has been provided from time to time by the Owner, in writing, to the Association, or if no address has been so provided to

Charleston 269799-2

the Association or no current address is known, then at the address of such Owner's respective Unit or the address then shown as that of the Owner on the property tax records of Beaufort County, South Carolina, or to any other address that would constitute a valid address for service of process, and applied

t etg<u>a</u>ts appig

All notices to Declarant shall be delivered in care of:

Montecito Westbury, LLC c/o Montecito Property Company, LLC 7785 Baymeadows Way, Suite 200 Jacksonville, FL 32256-7561

or to such other address as has been provided, in writing, from time to time, by the Declarant to the Association.

All notices to the Association shall be delivered

Estate at Westbury Owners Association, Inc. c/o Management Agent 2011 Highway 17 North Mt. Pleasant, SC 29466

or to such other address as has been provided, in writing, from time to time, by the Association.

All notices to mortgagees shall be delivered or sent to such address as has been provided, in writing, from time to time, to the Association pursuant to Section 10.5 of the Master Deed, or to any other address that would constitute a valid address for service of process,

#### 11. OTHER STATUTORY PROVISIONS

In compliance with Section 27-31-160 of the South Carolina Horizontal Property Act, the provisions governing the care, upkeep and surveillance of the property of the Association and its general or limited common elements and services; the manner of collecting from Owners for payment of common expenses of the Association; the hiring and dismissal of the personnel necessary for the works, and the general or limited common services for the property of the Association; and the procedure for modifying the system of administration of the Association created by the Master Deed, are set forth in the Master Deed of the Association. By reference, such provisions are incorporated herein.

#### 12. AMENDMENT OF BYLAWS

#### 12.1. Amendment by Association.

The Bylaws may be amended by either (a) approval of the proposed amendment by at least fifty-one percent (51%) of the Percentage Interests, or (b) approval of the proposed amendment by vote of two thirds of the then-existing Board of Directors. If approval is sought in the manner set forth in (a), then notice of the proposed amendment shall be given to the Members in writing by a Member or Director proposing the amendment and the notice shall contain a general description of the proposed amendment and the purpose of the proposed amendment. If approval is sought in the manner set forth in (b), then notice of the proposed amendment shall be given to the Board in writing by a Director proposing the amendment and the notice shall contain a general description of the proposed amendment and the purpose of the proposed amendment. No amendment to the Bylaws that imposes or reasonably could be construed to impose a greater economic or legal burden on Declarant than exists under the then current provisions of these Bylaws shall be valid unless it is approved, in writing, by Declarant, and no amendment of the Bylaws that is contrary to this statement shall be valid.

#### 12.2. Amendment by Declarant.

The Declarant may amend the Bylaws without the consent of the Association, any Owner or any mortgagee if, in Declarant's reasonable opinion, such amendment is not inconsistent with applicable law and is necessary to (i) correct any seriveners error or bring any provision of the Bylaws into compliance or conformity with the provisions of the Master Deed or any applicable governmental statute, rule or regulation or any judicial determination that is in conflict with the

Charleston 269799-2

i oggjafgarsami og floreskrift famlig talvalerærgi Bylaws; (ii) enable any title insurance company to issue title insurance coverage with respect to any Units subject to the Master Deed; (iii) enable any mortgage to make mortgage loans on any Unit or other improvements subject to the Master Deed; (iv) enable any governmental agency or private mortgage insurance company to insure mortgages on the Units subject to the Master Deed; (v) enable any insurer to provide insurance required by the Master Deed; (vi) clarify any provision of the Bylaws or the Master Deed or eliminate any conflict between provisions of the Bylaws and/or the Master Deed; or (vii) comply with advice of legal counsel.

# EXHIBIT "C": PLOT PLAN, UNIT PLANS, FLOOR PLANS, ELEVATIONS, UNIT SIZES AND DESIGNATIONS; GARAGE UNIT DESIGNATIONS

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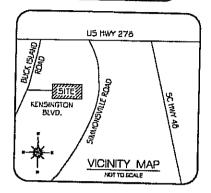
# THE ESTATE AT WESTBURY HORIZONTAL PROPERTY REGIME

85 Kensington Boulevard, Bluffion, Beaufort County, State of South Carolina



1-11-11

TELE: 864-834-3732 FAX: 864-834-3079 Email: barrattg:oup@bellsouth.net 223-4 Porrsett Hughway Travelers Rest, 5C 29690

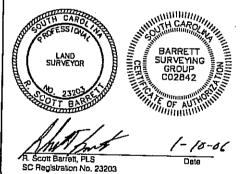


## **INDEX OF DRAWINGS**

DRAWING	SHEET NO.
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#### **CERTIFICATION**

I hereby state that to the best of my knowledge, information, and belief, the survey shown hereon was made in accordance with the requirements of the Minimum Standards Manual for the Practice of Land Surveying in South Caroline, and meets or exceeds the requirements for a class 'B' survey as specified therein; also there are no visible encroachments or projections other than shown.





#### THE ESTATE AT WESTBURY HORIZONTAL PROPERTY REGIME 85 Kensington Boulevard, Blufflon, Beaufort County, State of South Carolina

6. V

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2-19-14-

#### LAND DESCRIPTION

#### PARCET 1-

PAREL: All that establishess, parcel or tract of land lying and being in Bibritian Township, Beautont County, South Carolina, containing 20,80 acres, more or less, shown and described on that certain plat entitled "ALTA/ACSM Land Title Survey of 20,00 Acre Parcel, Westbury Park, A Section of Block X-1, A Portion of Rose (BII P.LID., Builton Township, Beautient County, South Carolina\* prepared by Terry G. Hatcharl, SCRUS #11059 of Surveying Consultants, dated October 7, 1936, and revised October 28, 1996, and recorded in the Diffice of the Register of Death for Beaution County, South Carolina in Plat Book 67, page 118, further and last revised January 28, 1999, and recorded February 23, 1999 in Plat Book 69, page 23, ("Plat") ("Property"), which Property is more particularly described as follows:

Commencing at the intersection of the centurities of Buck Island Road right of way and the centurine of Kensington Boulevard right of way, said point barring S.C., grid coordinates of M160,697,1278, E2,033,367,5012; thereoe, along the centurities of Kensington Boulevard, S.C. Sci & Calcumer of 283,277 to a point, thereoe & 4670121\* E, a distance 1,737,73 fo a point, said point larving S.C., grid coordinates of M159,311,7509, E2,039,837,7562; said point also being the point of beginning; there along the existent boundary of Sirrysportite Carral M0970505 E, a distance of 18,39; therea H137 M221\*W, a distance of 27,41; therea M1370421\* W, a distance of 22,49; therea M1470421\* E, a distance of 34,93; therea M1470421\* W, a distance of 23,281; therea M1470421\* E, a distance of 34,93; therea M1470421\* E, a distance of 23,281; therea M107421\* E, a distance of 34,93; therea M1470421\* E, a distance of 23,281; therea M1070427\* E, a distance of 34,93; therea M1470427\* E, a distance of 4,940; therea M147047\* E, a distance of 4,

#### PARCEL II-Non-Exclusive Access and Utility Essengeri-Residential Area-

PARCEL F-Hon-Exclusive Access and Utility Essented-Residential Area:

Permanel, run-exclusive high for (a) whicular and periestria access over and across the roads shown on that certain plut emitted "ALTA/ACSM Land Title Survey of 20.00 Acro Parcel, Westbury Park, A Section of Block X-1, A Protition of Rose Hill F.H.D., Buffoot Township, Beaufort County, South Carolina' prepared by Terry O. Hatchall, SCRLS #11029 of Surveying Consultance, ideal October 7, 1998, and revoted October 2, 1998, and recorded in the policy of Deeds for Beaufort County, South Carolina in Plat Book 67, page 118, three and last invalued durany 26, 1999, and recorded February 22, 1999 in Past Book 69, page 23 as "Accessing the Book" and that portion of "Westbury Park Way" within block X-1 by Westbury Park Apartments, Lini, an Alabarra Innited pathemetric ploting business in South Carolina as Westbury Apartments, Lini, an Alabarra Innited pathemetric ploting business in South Carolina as Westbury Apartments, Lini, an Alabarra Innited pathemetric ploting business in South Carolina as Westbury Apartments, Lini, an Alabarra Innited pathemetric ploting business in South Carolina as Westbury and Innited of such learners (Westbury Carolina), and Westbury's bershall, access to Property, all puerts and invited on its interpretable of the purpose of installing, resisting the contesting of Mensington Bouckeard for the purpose of installing, maintaining, replacing another relocating when necessary any office lines providing utilities to the Propenty, All the above an established in Dectarsion of Coverants, Conditions, Restrictions and Easenments for Palmetric Lakes Apartments at Westbury Park dated November 10, 1998 and recorded in Deed Book 1108 at pages 1225.

PARCEL IN-Hon-Exclusive Access Easement-Commercial Association access over and acress the portion of Westbury Park Way" north of Block X-1, as shown on that certain plat entitled "ALTA/ACSA Land Title Permanant, non-exclusive right for vehicular and podestrian access over and acress the portion of Westbury Park Way" north of Block X-1, as shown on that certain plat entitled "ALTA/ACSA Land Title Permanal, non-exclusive right for vesticate and pocession access over and access no pocon on message have yet 7000 Acm Parcel, westiony Park, A Section of Block X-1, A Partie of Rose Hill PULD, Builton Township, Beauted Courty, Sorth Carolina Prepared by Torry E. Hatchell, SORUS #1(1959 of Surveying Consultate, dated Cacher 7, 1993, and restricted February 28, 1999, and recorded in the Office of the Register of Develop in Beach of Courty, South Carolina in Past Book 67, page 118, further and bust revised Justice 1999, and recorded February 21, 1999 in Plat Book 69, page 22, by Westbury, its successors and issigns, and Westbury's Beraris, all quests and invites of such branch/owners, all employees, cocharions, suppliers, vendors and other representatives of Westbury and all other presentatives of Westbury and all other parties of the Property. All the above as established In Reciprocal Exement Agreement dated December 31, 1995 and recorded January 2, 1997 in Deed Book 912, page 11, and in Dechazion of Coverants, Conditions, Restrictions and Essements for Palmetic Lakes Agartments at Westbury Park dated November 10, 1998 and recorded in Deed Book 1106 at page 1225.

#### PARCEL N-Sforage Easaments:

Pennarent, non-exclusive externers for Westbury's directional algors at the approximate locations shown as follows on that certain plat entitled "ALTA/ACSW Land Title Survey of 20.00 Acre Pencel, Westbury Park, A Section of Block X-1, A Portion of Rose Hill P.LLD., Biothon Township, Beauton County, South Carolina' proposed by Terry G, Hatchell, SCRLS #11059 of Surveying Committents, chiral October 7, 1998, and revised October 28, 1998, and recorded in the Office of the Register of Deeds for Beautot County, South Caroline in Plat Book 67, page 118, husbor and lest revised January 26, 1999, and monoided Fabruary 23, 1999 in Flat Book 69, page 25:

1. All the Intersection of the east right of way of Book 69, page 25:

2. All the Intersection of the east right of way of Book fabra Road and Kensington Boulevard;

2. All the southwest corner of the Intersection of Kensington Boulevard and Westbury Park Way, and

3. All the mothwest corner of the Intersection of Arisy Way and Westbury Park Way.

All the above as established in Declaration of Covernants, Conditions, Restrictions and Essements for Palmetro Lakes Apartments at Westbury Park dated November 10, 1998 and recorded in Deed Book 1106 at page 1225.

#### PARCEL V- Drahane Essement

PANILLY - transport services (1904) Five Foot (25) Storm Drahage Easement as more fully shown on that certain plot entitled "ALTA/ACSM Land Tible Survey of 20.00 Acro Parcel, Westbury Park, A Section of Block X-1, A Portion of Rose Hill P.U.D., Blottom Township, Beaufort County, South Carolina' prepared by Terry B. Hatchell, SCRUS #11059 of Surveying Consultants, dated October 7, 1998, and restricted in the Office of the Register of Deeds for Bearbort County, South Carolina in Piet Book 67, page 116, further and ust revised Jamesry 26, 1999, and recorded February 23, 1999 in Piet Book 69, page 23. All the above as established in Declaration of Covenants, Conditions, Restrictions and Easements for Palmetto Lakes Apartments at Westbury Park dated November 10, 1998 and recorded in Deed Book 1106 at page 1225.

Derivation for Parcel L'This being the Identical properly herebitors conveyed to Westbury Park Apartments, Ltd., an Alabama limited partnership, dated November 10, 1996, recorded November 12, 1998, in Deed Book 1100, page 1245.

TMS # 8500 031 000 0256 0000



THE ESTATE AT WESTBURY HORIZONTAL PROPERTY REGIME 85 Kensington Boulevard, Blullton, Beaufort County, State of South Carolina

#### **NOTES**

- 1) WRITTEN DIMENSIONS HAVE PRECEDENCE OVER SCALED DIMENSIONS.
  - 2) ALL AREAS NOT INCLUDED IN BOUNDARIES OF UNITS OR LIMITED COMMON ELEMENTS ARE COMMON ELEMENTS.
  - 3) FOR ALL OTHER PERTINENT INFORMATION, REFER TO THE MASTER DEED OF WHICH THIS IS A PART.
  - 4) © COPYRIGHT 2005 US SURVEYOR. THE SKETCH OF SURVEY AND SURVEY REPORT COMPRISE THE COMPLETE SURVEY. THIS SURVEY IS NOT VALID UNLESS THE SKETCH AND REPORT ACCOMPANY EACH OTHER, REPRODUCTIONS OF THIS SURVEY ARE NOT VALID WITHOUT THE ORIGINAL RAISED SEAL OF A STATE SURVEYOR EMPLOYED BY U.S. SURVEYOR.

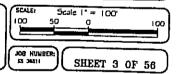
#### LEGEND

	CTE PPOS CTE RCP	Building line Centerline Centerline Corrugated metal pipe Ching lop Drainage easement Edge of pavement Into pin old Into pin set Nal 4 cap Open top Rebar Remioreed Conc Pipe Right of Way Storm Drain Sanitary Sewer Easement	
--	------------------	--	--

VCP Vitnfied day pipe
EM 53 Electric meter
CB | Catch basin
CI | Curb mlet
Drop mlet
Elec trans
H fire hydrant
Gas mater
GVM Gas valve
IF 0 hen pin
CD men pin
HS 0 Marhole (brillsouth)
MHS 0 Marhole (sol)
MHS G MARHOLE (sol)
M

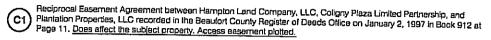


NOTES & LEGEND



THE ESTATE AT WESTBURY HORIZONTAL PROPERTY REGIME 85 Kensingion Boulevard, Blutton, Beaulori County, State of South Carolina

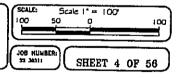
## NOTES CORRESPONDING TO SCHEDULE B



- Easement from Westbury Park Apartments, Ltd. to Palmetto Electric Cooperative, recorded in the Beaufort County Register of Deeds Office on June 16, 1999 at Book 1183 at Page 504. Does affect the subject property. Blanket easement. Nothing to plot.
- Declaration of Covenants, Conditions, Restrictions and Easements for Palmetto Lakes Apartments at Westbury Park recorded in the Beaufort County Register of Deeds Office on November 12, 1998 in Book 1106 at Page 1225. Matters that affect are plotted.
- Declaration of Restrictive Covenants by Plantation Properties, LLC and Westbury Park Apartments, Ltd. recorded in the Beauton County Register of Deeds Office on February 18, 1999 in Book 1138 at Page 1333. Wetland buffer does affect the property. Plotted.
- Amendment of Declaration of Restrictive Covenants by Plantation Properties, LLC in Westbury Park Apartments, Ltd. recorded in the Beaufort County Register of Deeds Office on February 28, 1999 in Book 1141 at Page 1328. <u>Document not provided</u>. Cannot address.
- County Building Setback, Wellands, Welland Buffers, Sewer, Telephone, CATV, and other utility infrastructure, Relocatable Storm Drain Easement, Right of Way shown as "Kensington BAVD" and all other matters depicted on that plat entitled "ALTA/ACSM Land Title Survey of 20.00 Acre Parcet, Westbury park, Section of Block X-1, A Portion of Rose Hill P.U.D., Bluffon Township, Beaufort County, South Carolina" prepared by Terry G. Hatchell S.C.R.L.S. #11059 Surveying Consultants, dated October 7, 1998, and revised October 28, 1998 and recorded in the Beaufort County Register of Deeds Office on February 23, 1999 in Plat Book 69 at Page 23, Does affect the subject property. Plotted.
- Easement in favor of South Carolina Electric & Gas Company recorded in the Beaufort County Register of Deeds Office in 1976 in Book 235 at Page 42. Does affect the subject property. Blanket easement, Nothing to plot.
- Easement in favor of Palmetto Electric Cooperative, Inc. recorded in the Beaufort County Register of Deeds Office on November 30, 1989 in Book 541 at Page 1427. Does not appear to affect the property. Easement appears to be located beyond the boundary limits of the subject property. Document does not provide adequate information to make an accurate plotting.
- Easement in favor of Central Electric Power Cooperative, Inc. recorded in the Beaufort County Register of Deeds Office on August 18, 1969 in Book 66 at Page 183. Does not affect the property from a burdening standpoint. Plotted.
- Right of Way Agreement in favor of Palmetto Electric Cooperative recorded in the Beaufort County Register of Deeds Office in Book 106 at Page 40. <u>Does not affect the property from a burdening standpoint. Plotted.</u>



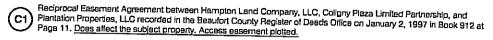
SCHEDULE B NOTES



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THE ESTATE AT WESTBURY HORIZONTAL PROPERTY REGIME 05 Kensingian Boulevard, Bluffton, Beaufort County, State of South Carolina

## NOTES CORRESPONDING TO SCHEDULE B



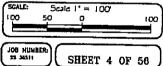
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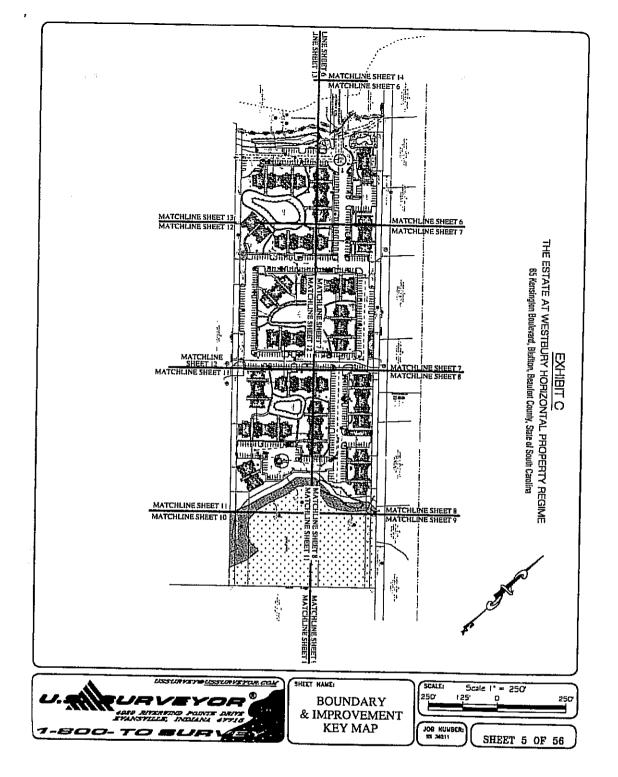
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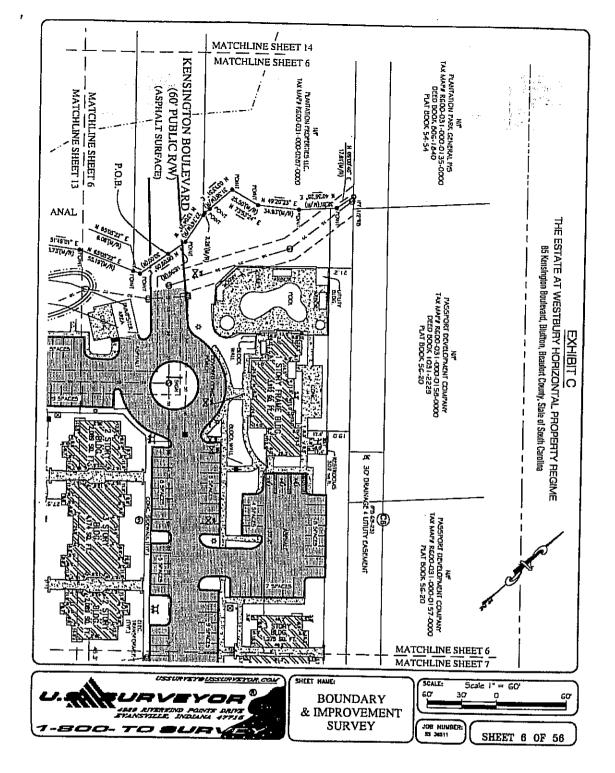
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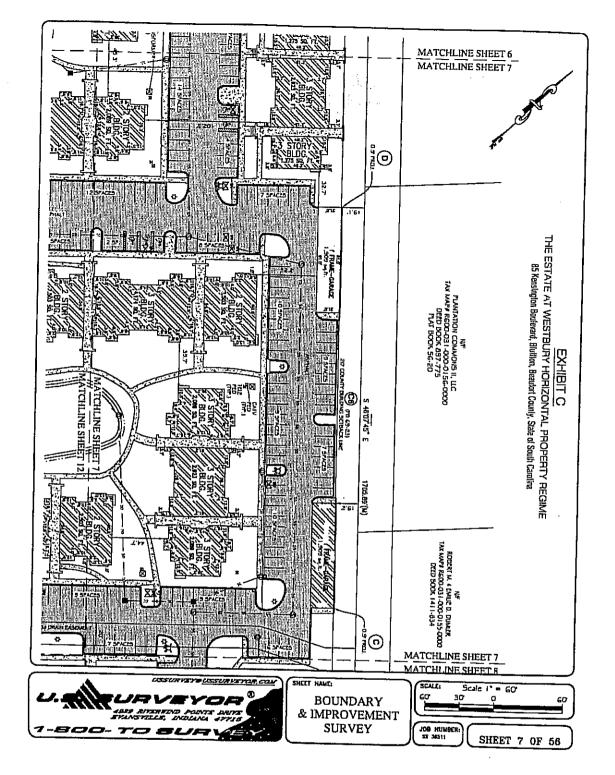


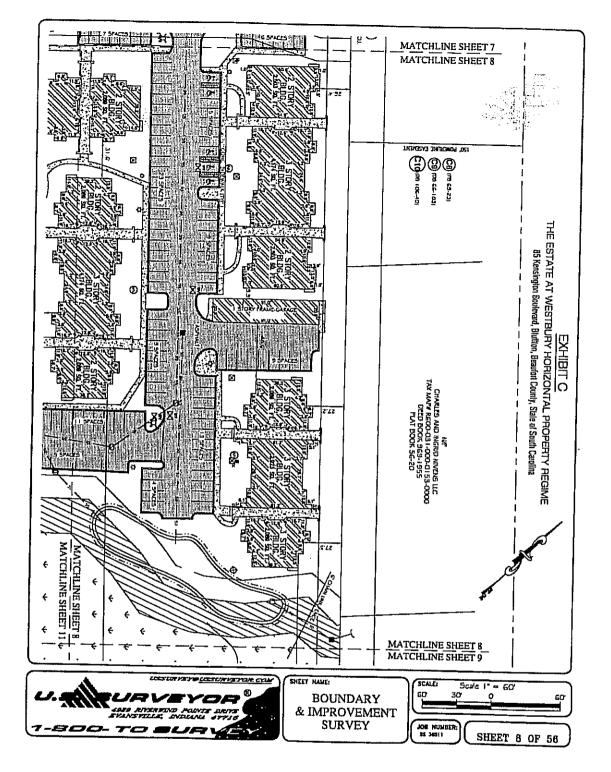
SCHEDULE B
NOTES

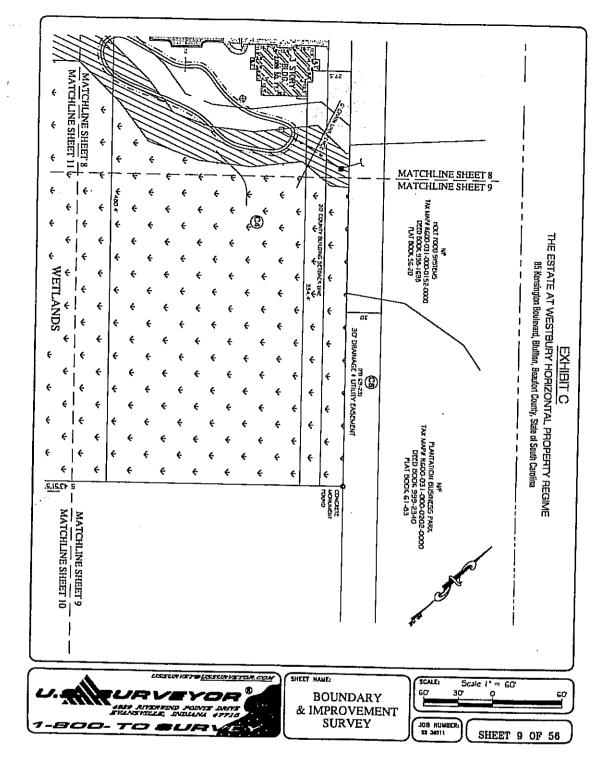


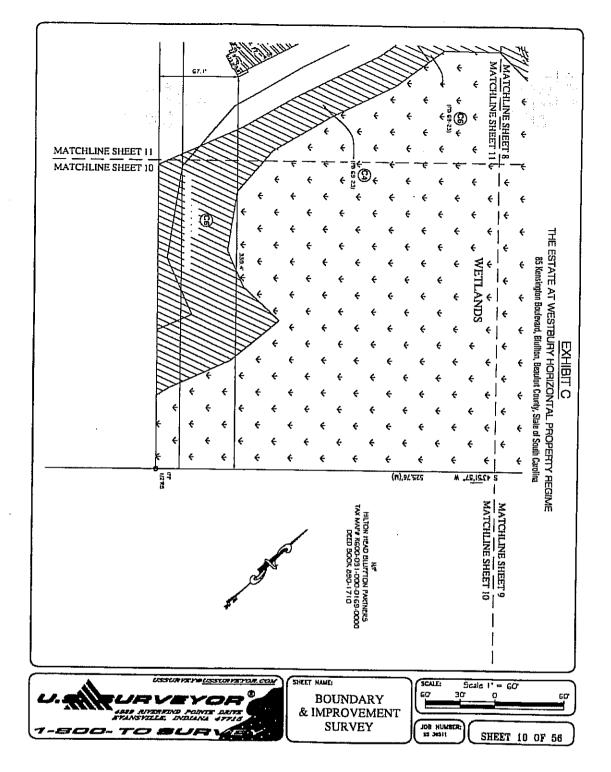


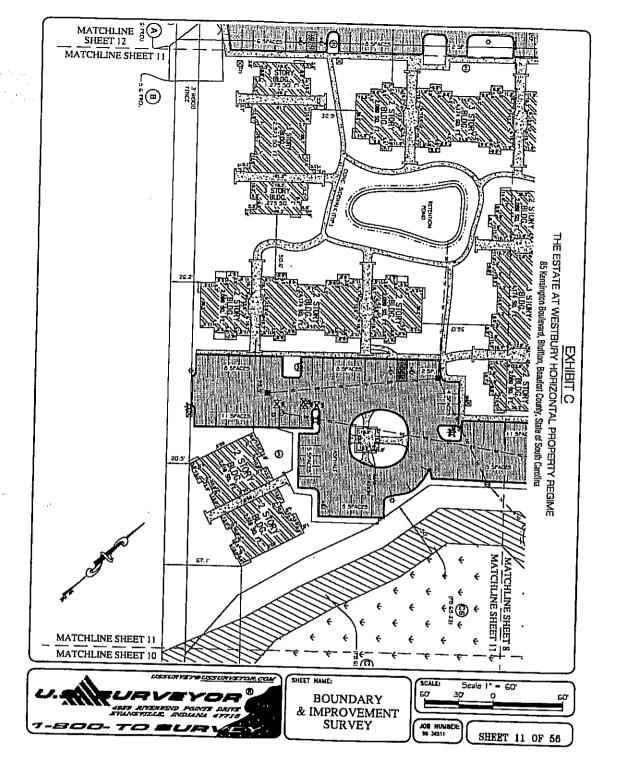


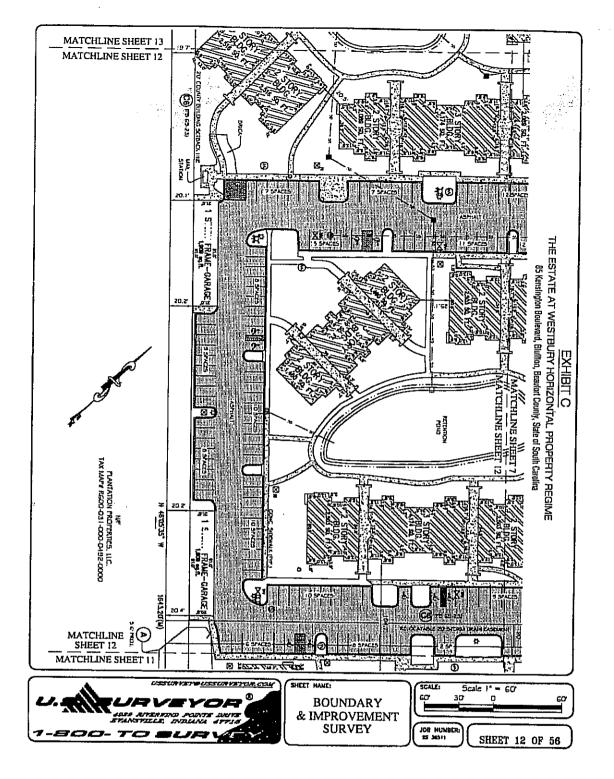


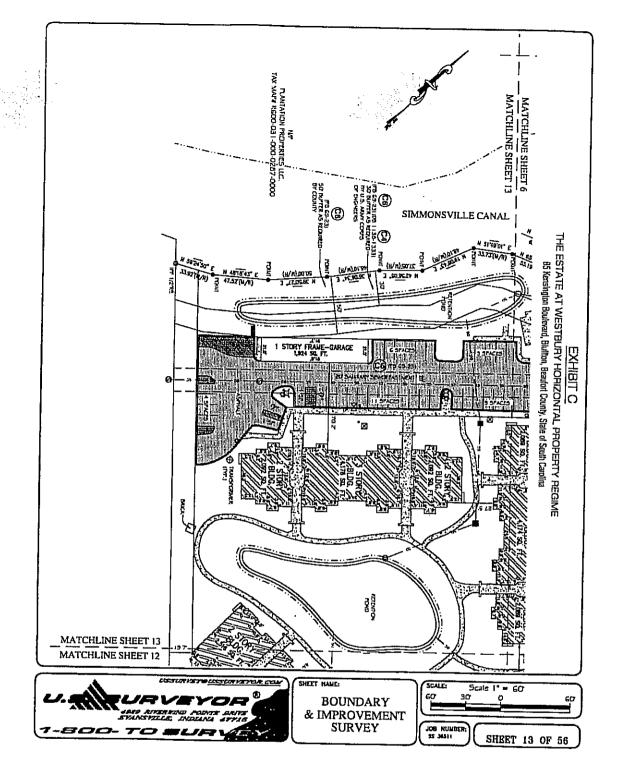


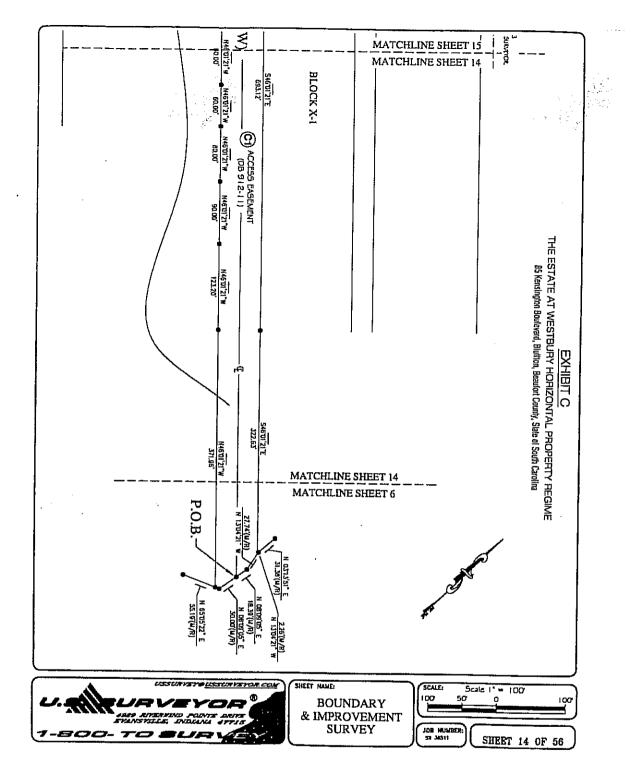


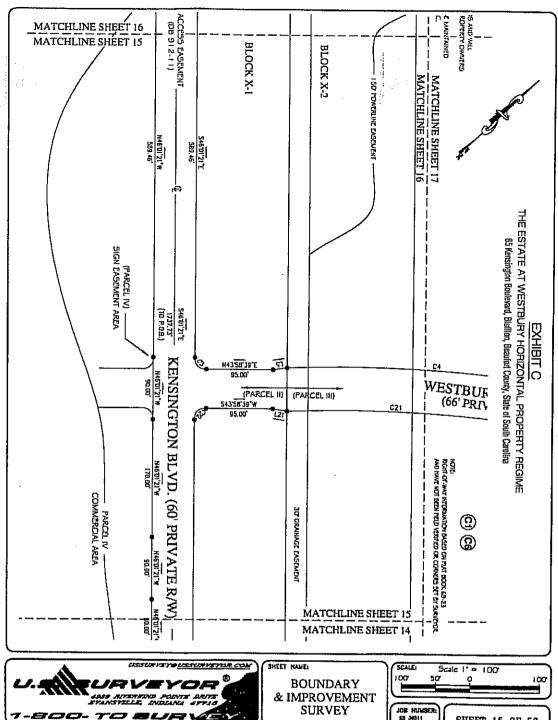




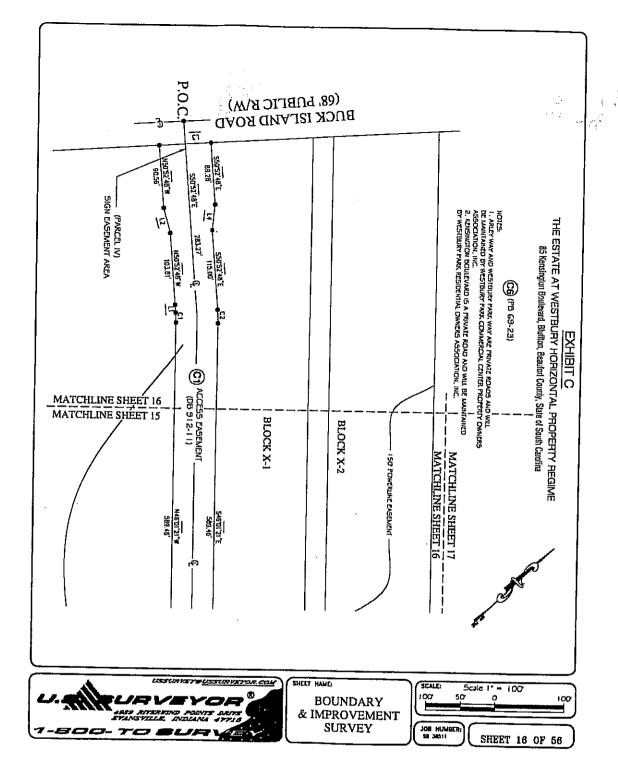


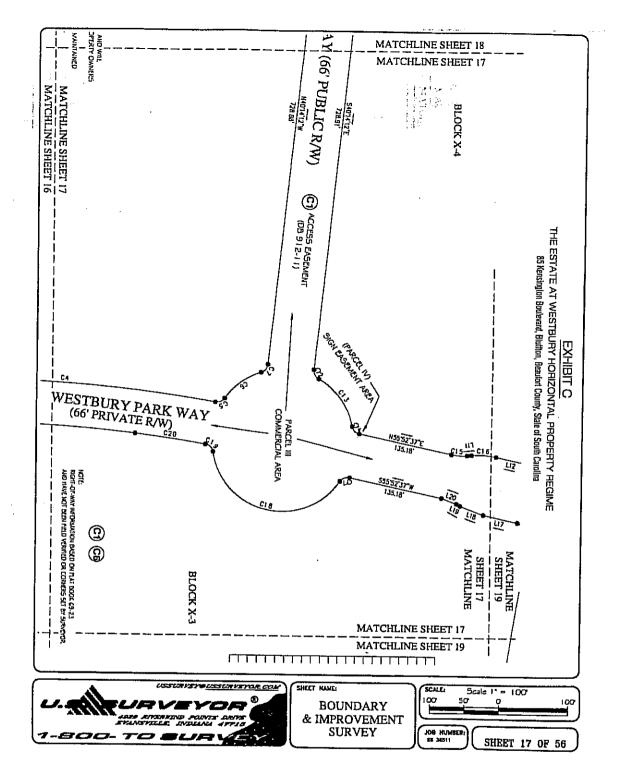


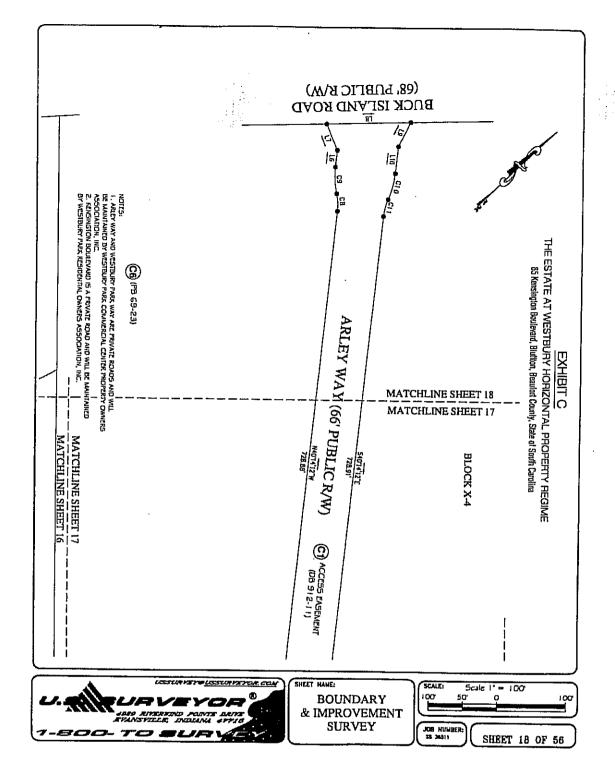


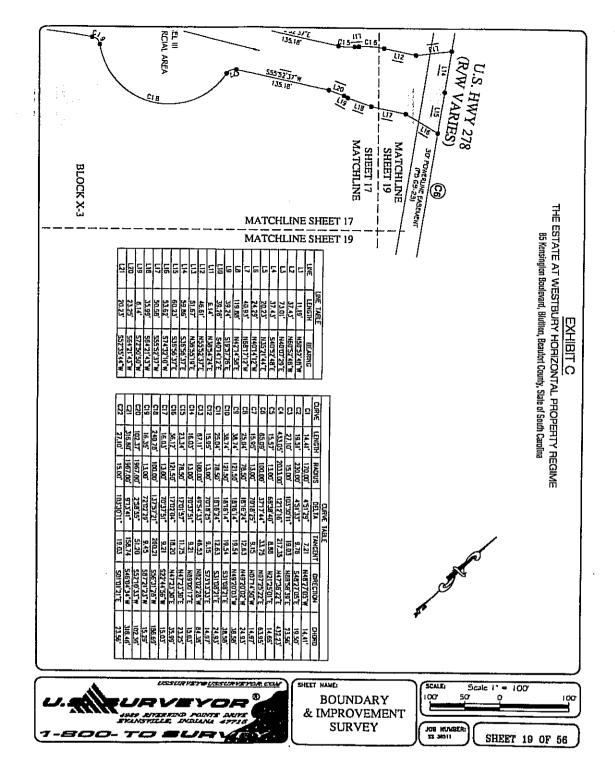


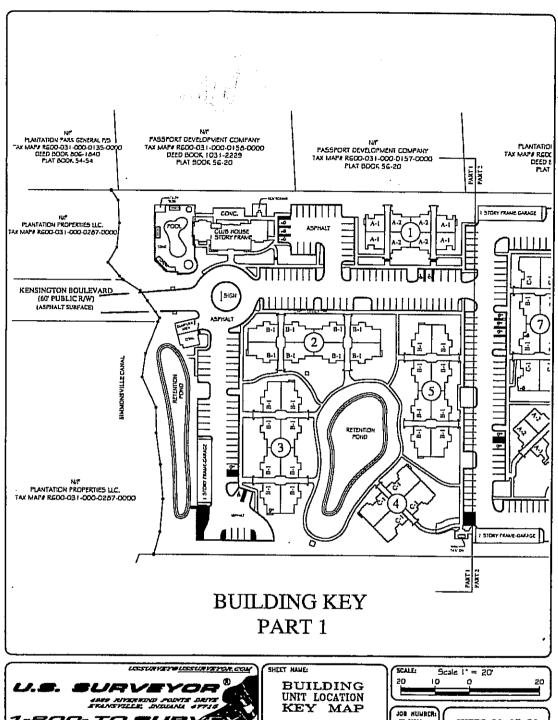




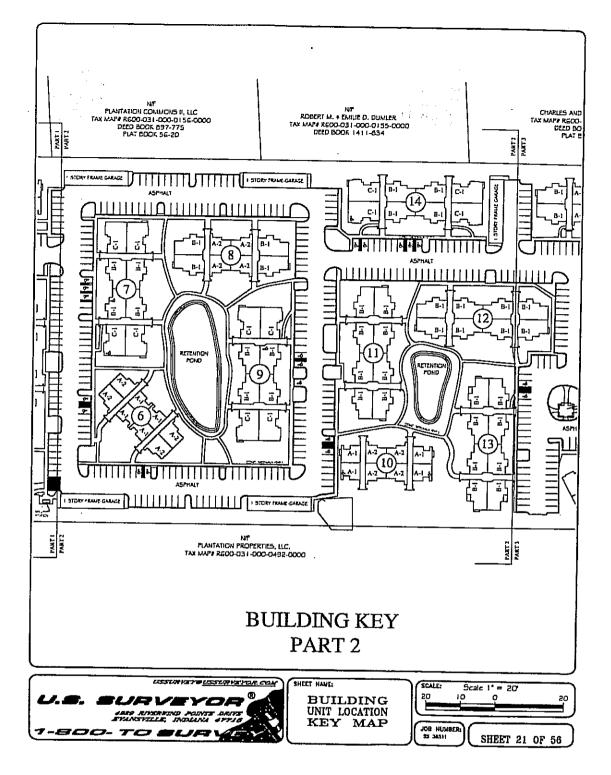


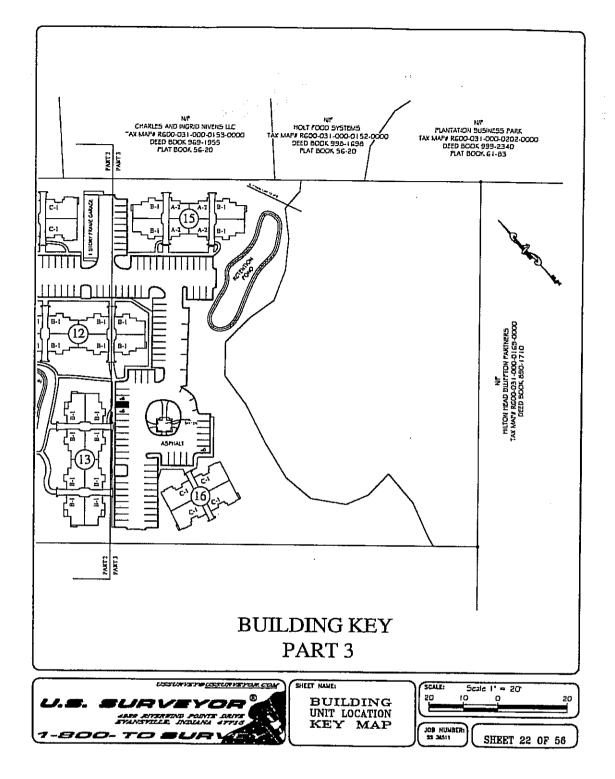


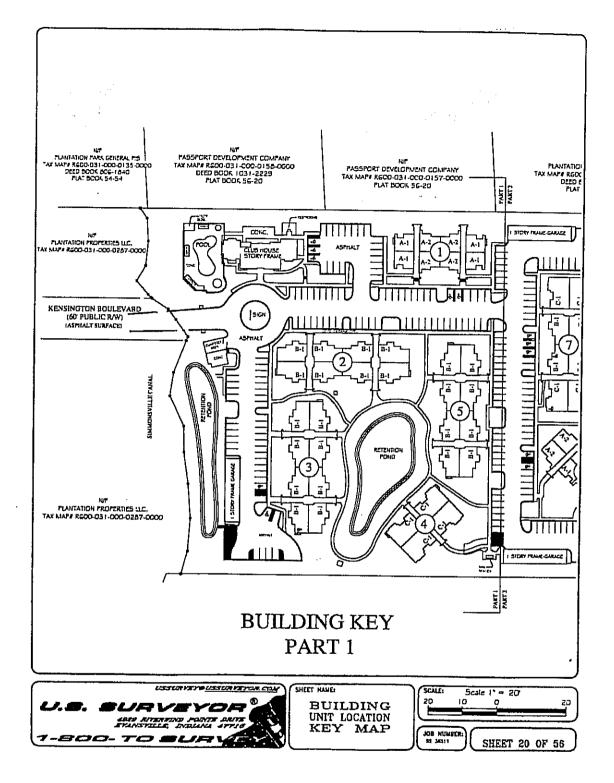


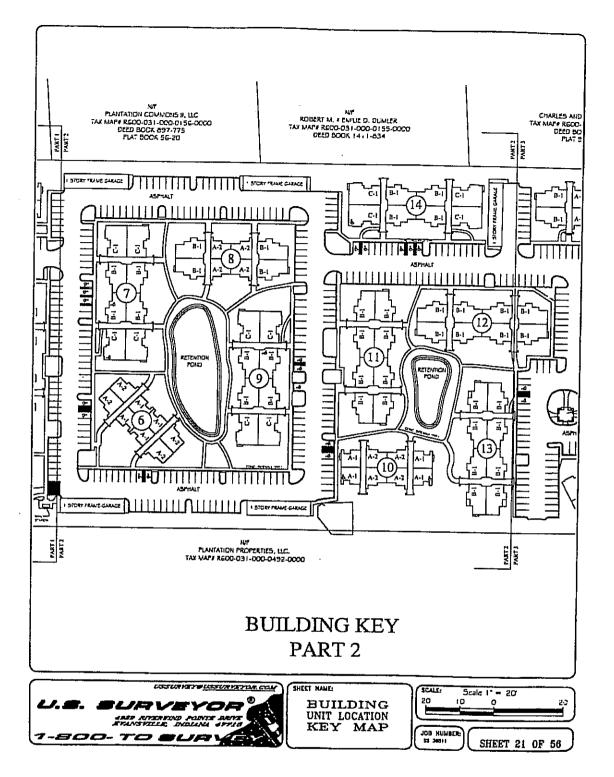


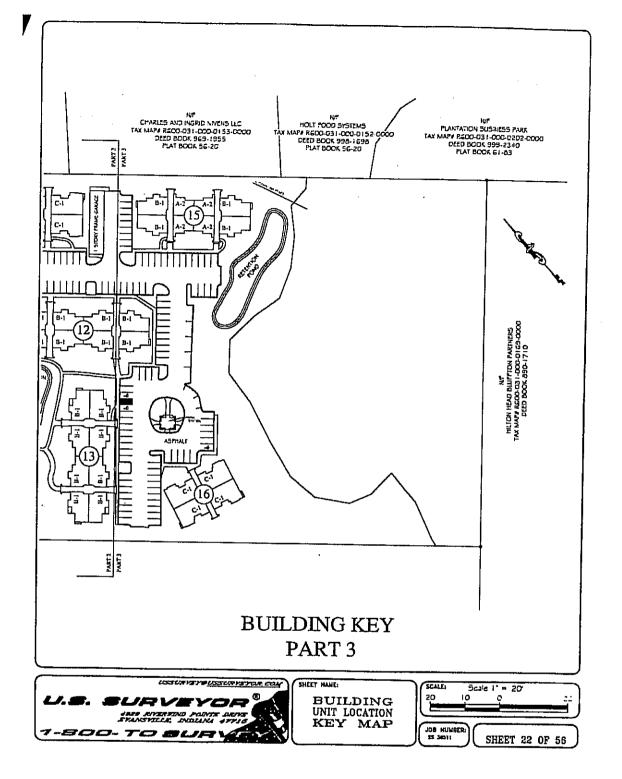


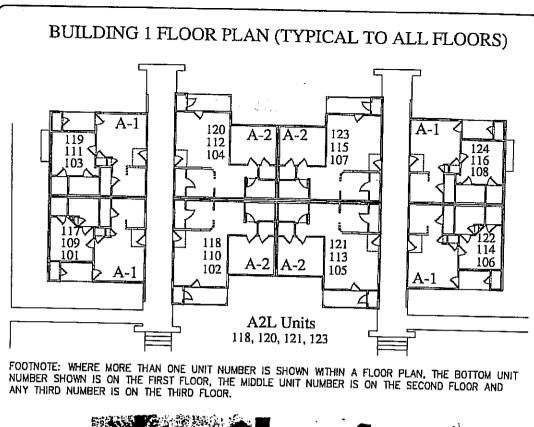






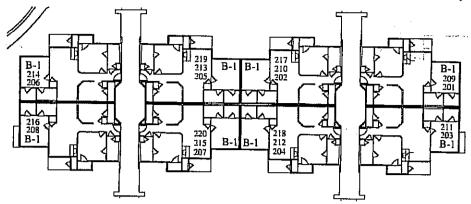








# BUILDING 2 FLOOR PLAN (TYPICAL TO ALL FLOORS)

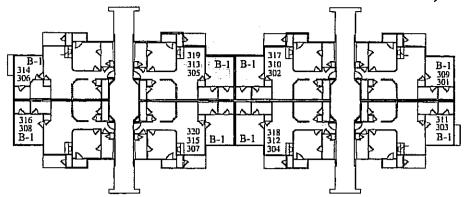


FOOTNOTE: WHERE MORE THAN ONE UNIT NUMBER IS SHOWN WITHIN A FLOOR PLAN, THE BOTTOM UNIT NUMBER SHOWN IS ON THE FIRST FLOOR, THE MIDDLE UNIT NUMBER IS ON THE SECOND FLOOR AND ANY THIRD NUMBER IS ON THE THIRD FLOOR.





# BUILDING 3 FLOOR PLAN (TYPICAL TO ALL FLOORS)

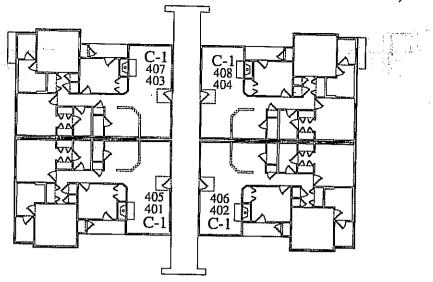


FOOTNOTE: WHERE MORE THAN ONE UNIT NUMBER IS SHOWN WITHIN A FLOOR PLAN, THE BOTTOM UNIT NUMBER SHOWN IS ON THE FIRST FLOOR, THE MIDDLE UNIT NUMBER IS ON THE SECOND FLOOR AND ANY THIRD NUMBER IS ON THE THIRD FLOOR.





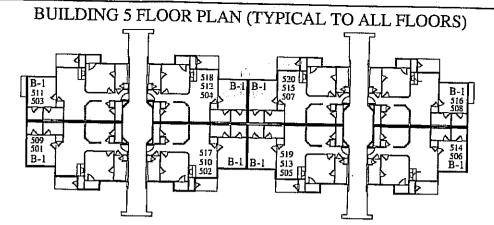
# BUILDING 4 FLOOR PLAN (TYPICAL TO ALL FLOORS)



FOOTNOTE: WHERE MORE THAN ONE UNIT NUMBER IS SHOWN WITHIN A FLOOR PLAN, THE BOTTOM UNIT NUMBER SHOWN IS ON THE FIRST FLOOR, THE MIDDLE UNIT NUMBER IS ON THE SECOND FLOOR AND ANY THIRD NUMBER IS ON THE THIRD FLOOR.



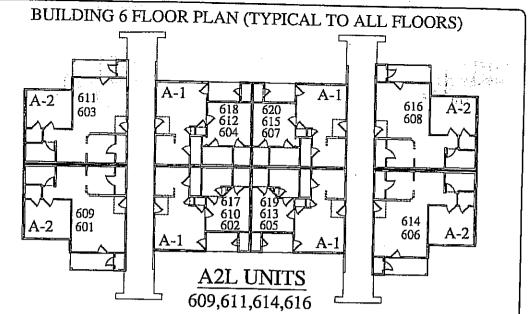




FOOTNOTE: WHERE MORE THAN ONE UNIT NUMBER IS SHOWN WITHIN A FLOOR PLAN, THE BOTTOM UNIT NUMBER SHOWN IS ON THE FIRST FLOOR, THE MIDDLE UNIT NUMBER IS ON THE SECOND FLOOR AND ANY THIRD NUMBER IS ON THE THIRD FLOOR.



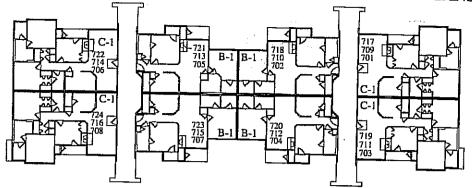








# BUILDING 7 FLOOR PLAN (TYPICAL TO ALL FLOOR PLANS)

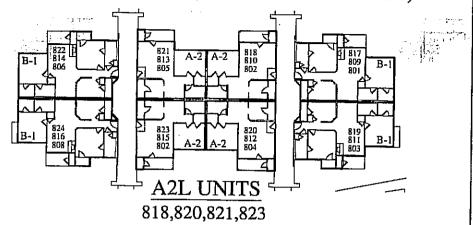


FOOTNOTE: WHERE MORE THAN ONE UNIT NUMBER IS SHOWN WITHIN A FLOOR PLAN, THE BOTTOM UNIT NUMBER SHOWN IS ON THE FIRST FLOOR, THE MIDDLE UNIT NUMBER IS ON THE SECOND FLOOR AND ANY THIRD NUMBER IS ON THE THIRD FLOOR.





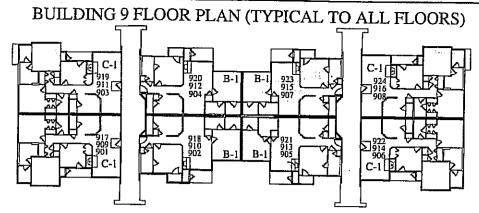
# BUILDING 8 FLOOR PLAN (TYPICAL TO ALL FLOORS)



FOOTNOTE: WHERE MORE THAN ONE UNIT NUMBER IS SHOWN WITHIN A FLOOR PLAN, THE BOTTOM UNIT NUMBER SHOWN IS ON THE FIRST FLOOR, THE MIDDLE UNIT NUMBER IS ON THE SECOND FLOOR AND ANY THIRD NUMBER IS ON THE THIRD FLOOR.

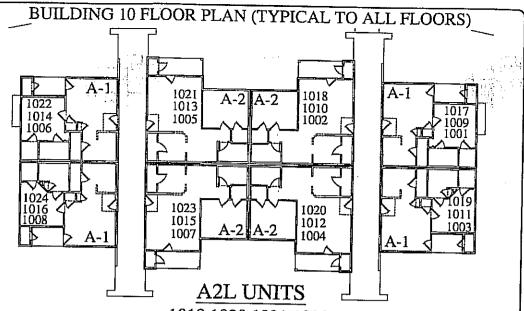










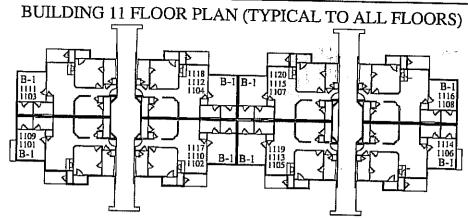


1018,1020,1021,1023

FOOTNOTE: WHERE MORE THAN ONE UNIT NUMBER IS SHOWN WITHIN A FLOOR PLAN, THE BOTTOM UNIT NUMBER SHOWN IS ON THE FIRST FLOOR, THE MIDDLE UNIT NUMBER IS ON THE SECOND FLOOR AND ANY THIRD NUMBER IS ON THE THIRD FLOOR.



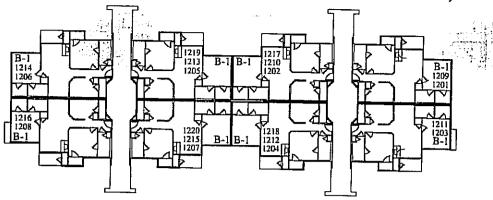








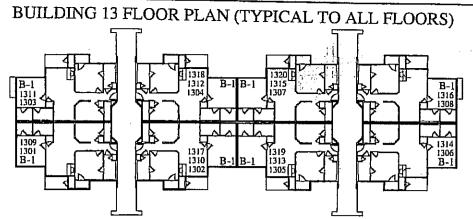
## BUILDING 12 FLOOR PLAN (TYPICAL TO ALL FLOORS)



FOOTNOTE: WHERE MORE THAN ONE UNIT NUMBER IS SHOWN WITHIN A FLOOR PLAN, THE BOTTOM UNIT NUMBER SHOWN IS ON THE FIRST FLOOR, THE MIDDLE UNIT NUMBER IS ON THE SECOND FLOOR AND ANY THIRD NUMBER IS ON THE THIRD FLOOR.



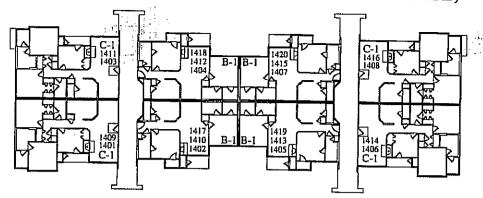




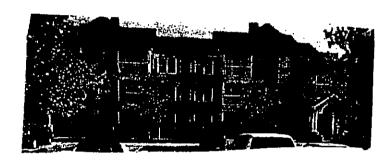




# BUILDING 14 FLOOR PLAN (TYPICAL TO ALL FLOORS)

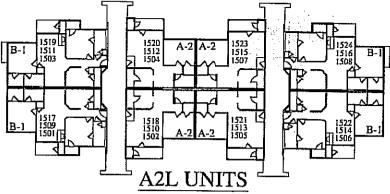


FOOTNOTE: WHERE MORE THAN ONE UNIT NUMBER IS SHOWN WITHIN A FLOOR PLAN, THE BOTTOM UNIT NUMBER SHOWN IS ON THE FIRST FLOOR, THE MIDDLE UNIT NUMBER IS ON THE SECOND FLOOR AND ANY THIRD NUMBER IS ON THE THIRD FLOOR.





### BUILDING 15 FLOOR PLAN (TYPICAL TO ALL FLOORS)



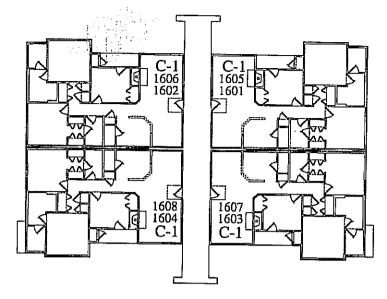
1518,1520,1521,1523

FOOTNOTE: WHERE MORE THAN ONE UNIT NUMBER IS SHOWN WITHIN A FLOOR PLAN, THE BOTTOM UNIT NUMBER SHOWN IS ON THE FIRST FLOOR, THE MIDDLE UNIT NUMBER IS ON THE SECOND FLOOR AND ANY THIRD NUMBER IS ON THE THIRD FLOOR.





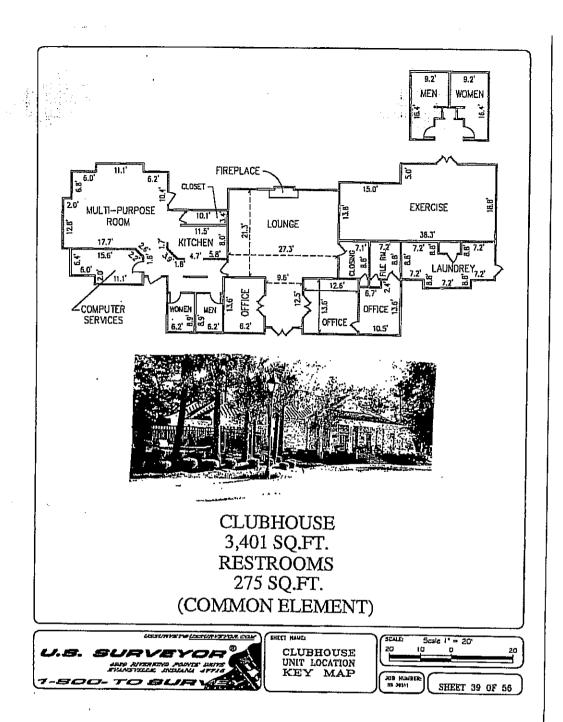
## BUILDING 16 FLOOR PLAN (TYPICAL TO ALL FLOORS)

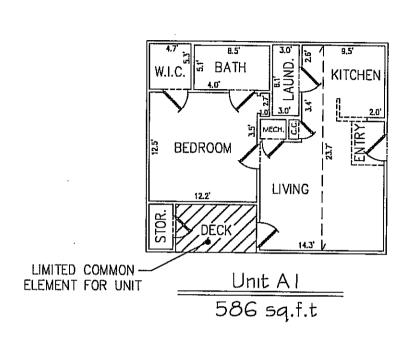


FOOTNOTE: WHERE MORE THAN ONE UNIT NUMBER IS SHOWN WITHIN A FLOOR PLAN, THE BOTTOM UNIT NUMBER SHOWN IS ON THE FIRST FLOOR, THE MIDDLE UNIT NUMBER IS ON THE SECOND FLOOR AND ANY THIRD NUMBER IS ON THE THIRD FLOOR.





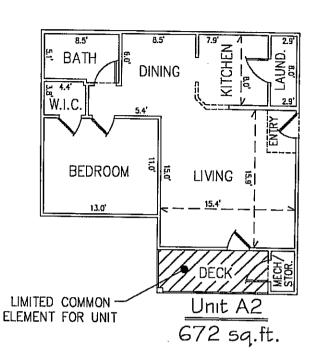




# Unit Numbers

101,103,106,108,109,111,114,116,117,119,122,124, 602,604,605,607,610,612,613,615,617,618,619,620, 1001,1003,1006,1008,1009,1011,1014,1016,1017,1019,1022,1024

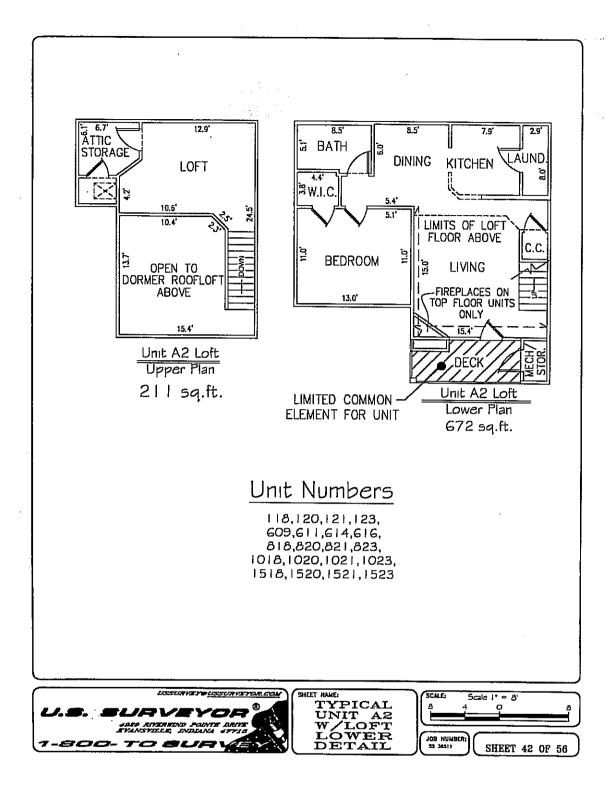


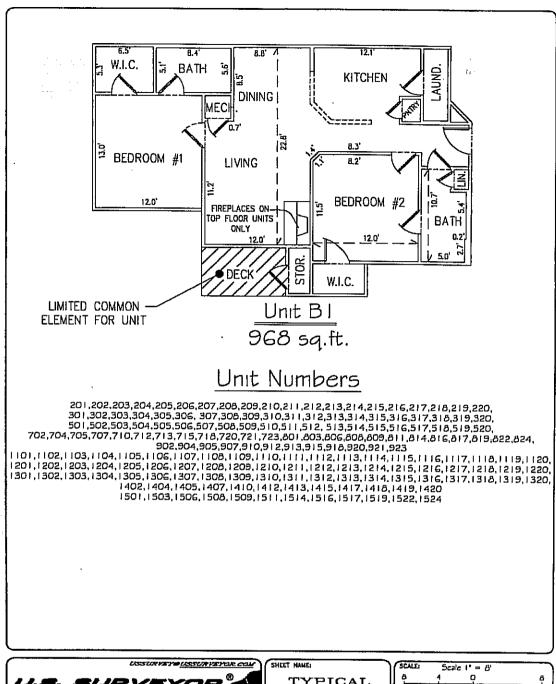


# Unit Numbers

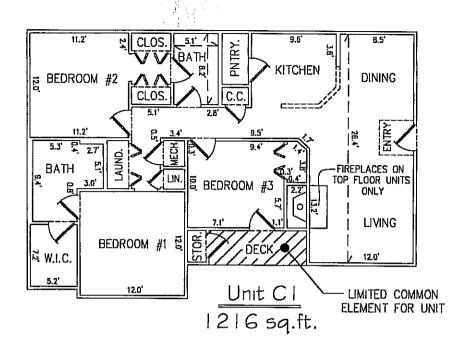
102,104,105,107,110,112,113,115, 601,603,606,608, 802,804,805,807,810,812,813,815, 1002,1004,1005,1007,1010,1012,1013,1015, 1502,1504,1505,1507,1510,1512,1513,1515







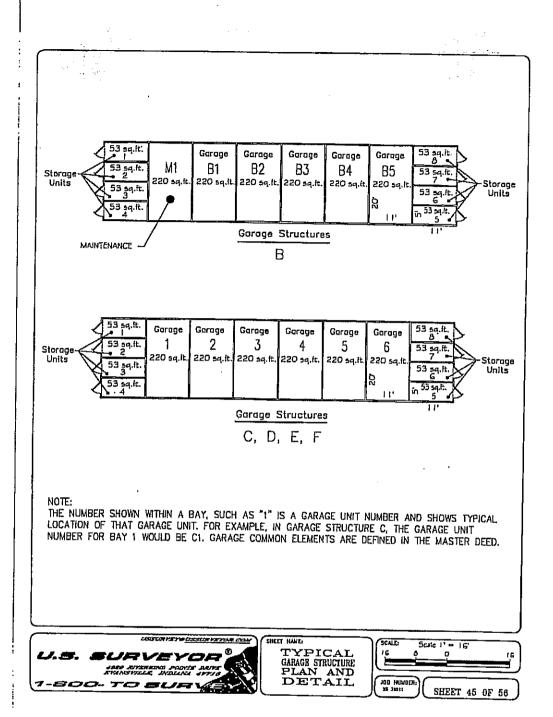


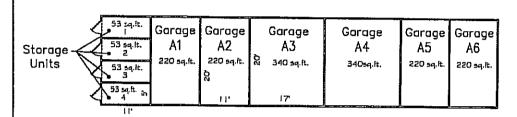


### Unit Numbers

401,402,403,404,405,406,407,408,
701,703,706,708,709,711,714,716,717,719,722,724,
901,903,906,908,909,911,914,916,917,919,922,924,
1401,1403,1406,1408,1409,1411,1414,1416
1601,1602,1603,1604,1605,1606,1607,1608

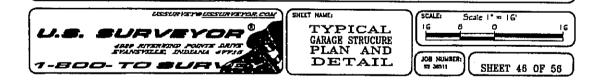


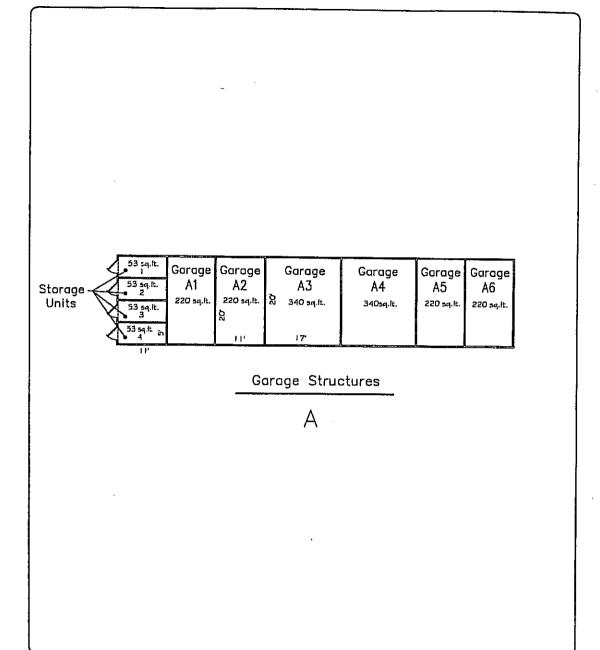




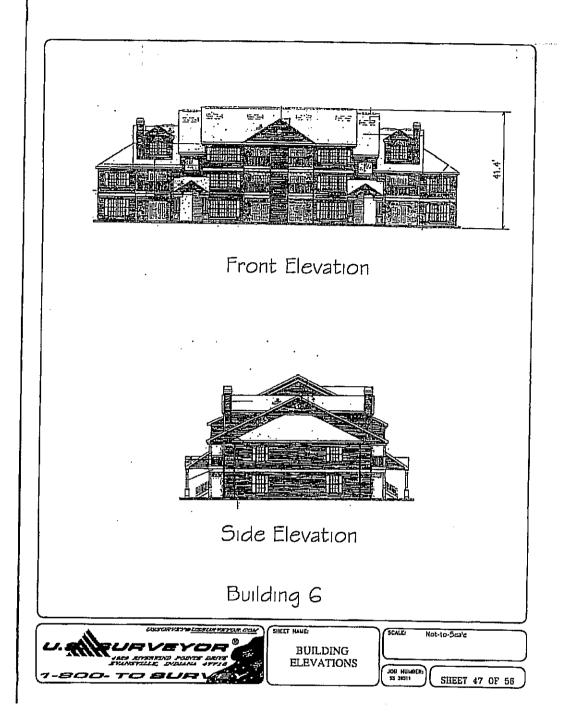
Garage Structures

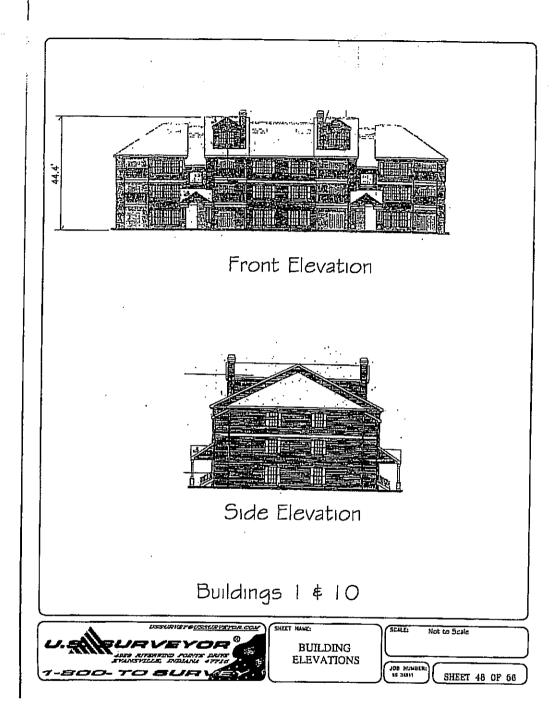
Α

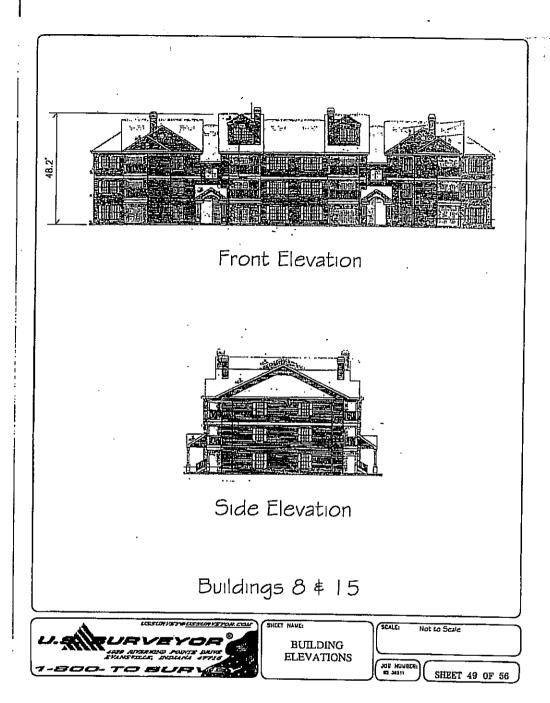


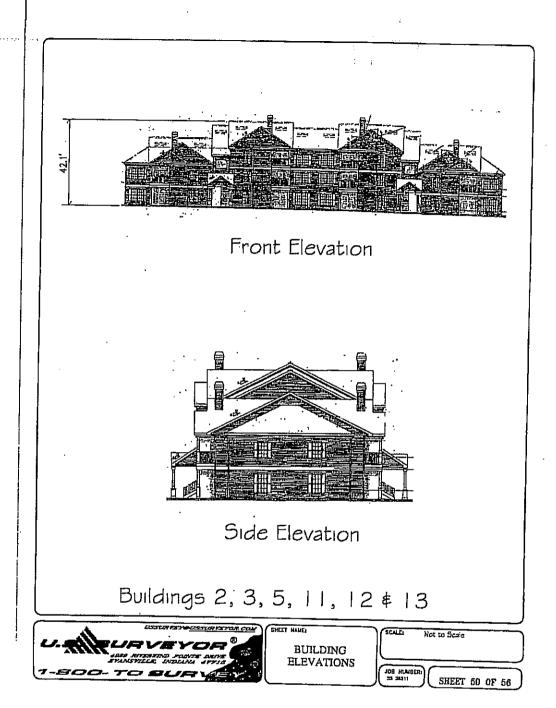


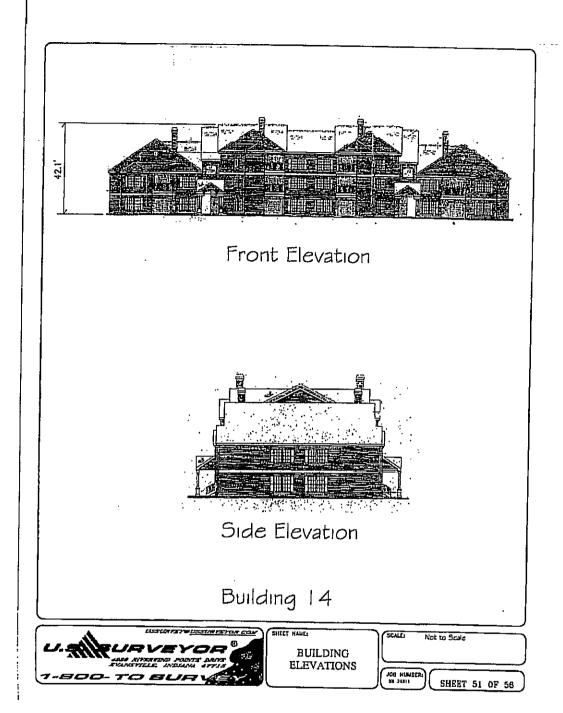


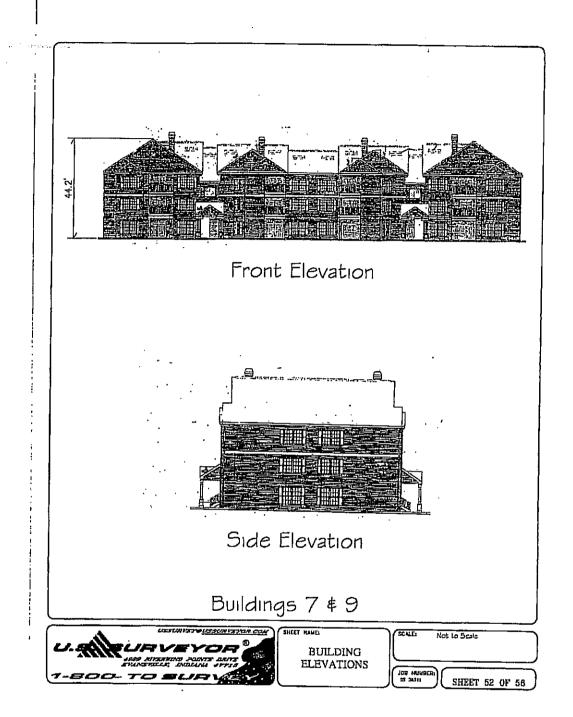


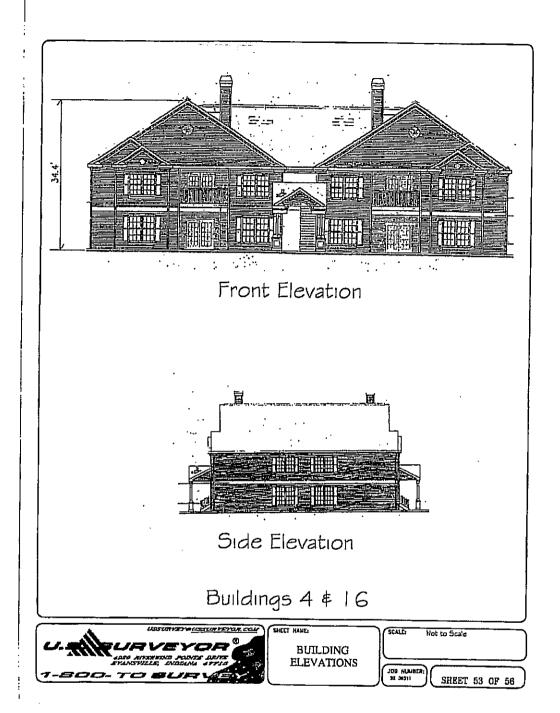


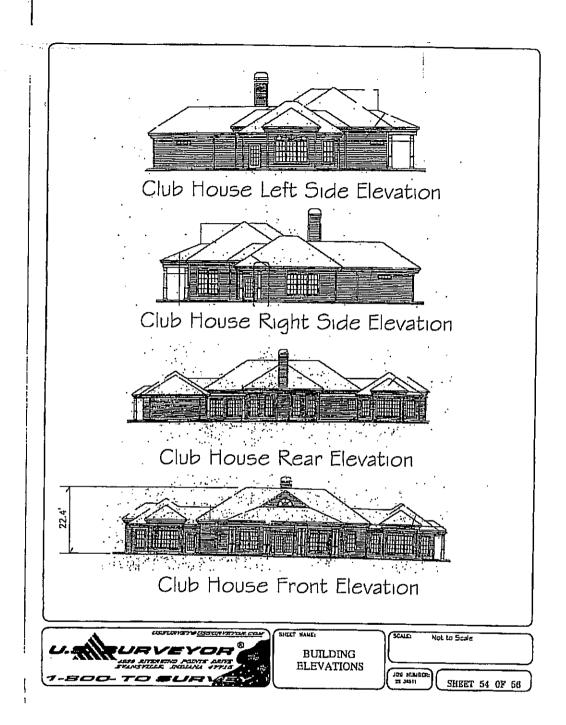


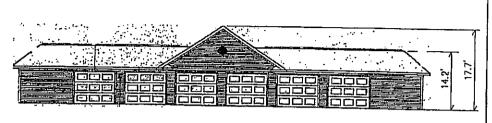












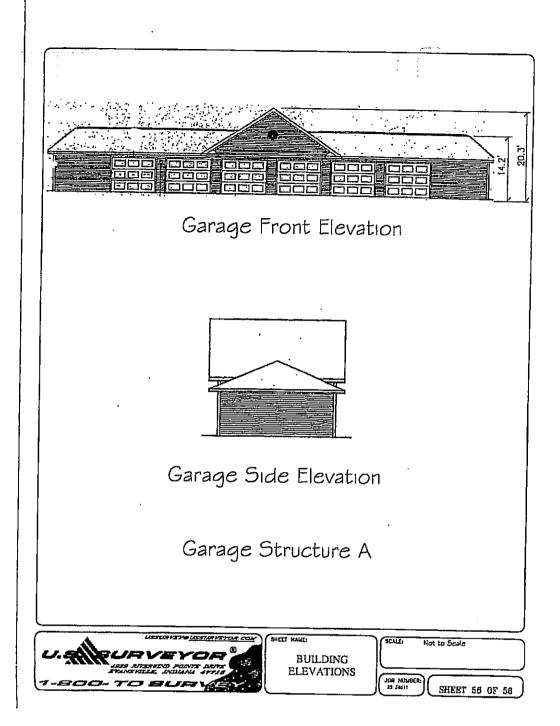




Garage Side Elevation

Garage Structures B, C, D, E and F





### **EXHIBIT "D": PERCENTAGE INTERESTS: UNITS**

BLDG/	UNIT	TYPE	VALUE	% INTEREST (OF 100% CUMULATIVE)
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123	A1 A2 A1	1.0 1.15 1.0 1.15 1.15 1.0 1.15 1.0 1.15 1.0 1.15 1.0 1.15 1.0 1.15 1.0 1.15 1.0 1.14 1.0 1.4 1.0 1.4 1.0 1.4	0.19873 0.22854 0.19873 0.22854 0.22854 0.19873 0.22854 0.19873 0.19873 0.22854 0.19873 0.22854 0.19873 0.22854 0.19873 0.22854 0.19873 0.22854 0.19873 0.22854 0.19873 0.27822 0.19873 0.27822 0.19873 0.27822 0.19873 0.27822 0.19873
222222222222222222222222222222222222222	201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220	B1 B1 B1 B1 B1 B1 B1 B1 B1 B1 B1 B1 B1 B	1.65 1.65 1.65 1.65 1.65 1.65 1.65 1.65	0.32790 0.32790
3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	301 302 303 304 305 306 307 308 309 310 311 312 313 314 315	B1 B1 B1 B1 B1 B1 B1 B1 B1 B1 B1 B1	1.85 1.65 1.65 1.65 1.65 1.65 1.65 1.65 1.6	0.32790 0.32790 0.32790 0.32790 0.32790 0.32790 0.32790 0.32790 0.32790 0.32790 0.32790 0.32790 0.32790 0.32790 0.32790

	BLDG/UNIT	TYPE	VALUE	% INTEREST (OF 100% CUMULATIVE)
3	316	B1	4.05	
3	317	B1	1.65	0.32790
3	318	B1	1.65	0.32790
3	319	B1	1.65	0.32790
3			1.65	0.32790
٠	320	B1	1.65	0.32790
4	401	C1	2.1	0.41733
4	402	C1	2.1	0.41733
4	403	C1	2.1	0.41733
4	404	C1	2.1	0.41733
4	405	C1	2.1	0.41733
4	406	C1	2.1	0.41733
4	407	C1	2.1	0.41733
4	408	C1	2.1	0.41733
5	501	B1	1.65	0.20700
5	502	B1	1.65	0.32790
5	503	B1	1.65	0.32790
5 5	504	B1	1.65	0.32790
5	505	B1	1.65	0.32790
5	506	B1	1.65	0.32790
5	507	B1	1.65	0.32790
5	508	B1	1.65	0.32790
5	509	B1	1,65	0.32790
5	510	B1		0.32790
5	511	B1	1.65	0.32790
5	512	B1	1.65	0.32790
5	513		1.65	0.32790
5	514	B1	1.65	0.32790
5	514 515	B1	1.65	0.32790
5		B1	1.65	0.32790
5	516 547	B1	1.65	0.32790
5	517	B1	1.65	0.32790
5	51B	B1	1.65	0.32790
5	519	B1	1.65	0.32790
5	520	B <u>.</u> 1	1.65	0.32790
6	601	A2	1.15	0,22854
6	602	A1	1.0	0.19873
6	603	A2	1.15	0.22854
6	604	A1	1.0	0.19873
6	605	A1	1.0	0.19873
6	606	A2	1.15	0.22854
6	607	A1	1.0	0.19873
6	608	A2	1.15	0.22854
6	609	A2LOFT	1.4	0.27822
6	610	A1	1.0	0.19873
6		A2LOFT	1.4	0.27822
6		A1	1.0	0.19873
6		A1	1.0	0.19873
6		A2LOFT	1.4	0.27822
6		A1	1.0	0.19873
6	616	A2LOFT	1.4	0.27822
6	617	A1	1.0	0.19873
6	618	A1	1.0	0.19873
6		A1	1.0	0.19873
6	620	A1	1.0	0.19873
7	701	C1	2.1	0.44723
7 7	702	B1	1.65	0.41733 0.32700
7	703	C1	2.1	0.32790 0.41733
7	704	B1	1.65	0.41733 0.32790
7	705	B1	1.65	
7 7 7	706	C1	2.1	0.32790
7	707	B1	1.65	0.41733 0.33780
7	708	Č1	2.1	0.32790
7		Či	2.1	0.41733 0.41733
		•	<del></del> .	V.4 17 JJ

BLDG/I	<u>Unit</u>	<u>TYPE</u>	. VALUE	% INTEREST (OF 100% CUMULATIVE)	a jiha
7 7 7 7 7 7 7 7 7 7 7 7 7	710 711 712 713 714 715 716 717 718 719 720 721 722 723 724	B1 C1 B1 C1 B1 C1 C1 B1 C1 B1 C1	1.65 2.1 1.65 1.65 2.1 1.65 2.1 1.65 2.1 1.65 2.1 1.65 2.1 1.65	0.32790 0.41733 0.32790 0.41733 0.32790 0.41733 0.41733 0.41733 0.32790 0.41733 0.32790 0.41733 0.32790 0.41733	
8 8 8 8	801 802 803 804 805 806 807 808 809 810 811 812 813 814 815 816 817 818 819 820 821 822 823 824	B1 A2 B1 A2 B1 A2 B1 B1 A2 B1 A2 B1 A2LOFT B1 A2LOFT B1 A2LOFT B1 A2LOFT B1	1.65 1.15 1.65 1.15 1.65 1.15 1.65 1.15 1.65 1.15 1.65 1.15 1.65 1.15 1.65 1.15 1.65 1.15 1.65 1.15 1.65 1.15 1.65 1.15 1.65 1.4 1.65 1.4 1.65 1.4	0.32790 0.22854 0.32790 0.22854 0.32790 0.22854 0.32790 0.22854 0.32790 0.32790 0.22854 0.32790 0.22854 0.32790 0.22854 0.32790 0.22854 0.32790 0.22854 0.32790 0.22852 0.32790 0.27822 0.32790 0.27822 0.32790 0.27822 0.32790 0.27822 0.32790 0.27822 0.32790	
9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	901 902 903 904 905 906 907 908 909 910 911 912 913 914 915 916 917 918 919 920 921 922 923 924	C1 B1 C1 B1 C1 B1 C1 B1 C1 B1 C1 B1 C1 B1 C1 B1	2.1 1.65 2.1 1.65 1.85 2.1 1.65 2.1 1.65 2.1 1.65 2.1 1.65 2.1 1.65 2.1 1.65 2.1 1.65 2.1	0.41733 0.32790 0.41733 0.32790 0.32790 0.41733	

BL	<u>DG/UNIT</u>	TYPE	VALUE	% INTEREST (OF 190% CUMULATIVE)
10	1001	A1	1.0	0.19873
10	1002	A2	1.15	0.22854
10	1003	A1	1.0	0.19873
10	1004	A2	1.15	D.22854
10	1005	A2	1.15	0.22854
10	1006	A1	1.0	0.19873
10	1007	A2	1.15	0.22854
10	1008	A1	1.0	0.19873
10 10	1009	A1	1.0	0.19873
10	1010	A2	1.15	0.22854
10	1011 1012	A1 A2	1.0	0.19873
10	1013	A2 A2	1.15	0.22854
10	1014	A1	1.15 1.0	0.22854
10	1015	A2	1.15	0.19873
10	1016	A1	1.0	0.22854
10	1017	A1	1.0	0.19873 0.19873
10	1018	A2LOFT	1.4	0.18673
10	1019	A1	1.0	0.19873
10	1020	A2LOFT	1.4	0.27822
10	1021	A2LOFT	1.4	0.27822
10	1022	A1	1.0	0.19873
10	1023	A2LOFT	1.4	0.27822
10	1024	A1	1.0	0.19873
11	1101	B1	1.65	0.32790
11	1102	B1	1.65	0.32790
11	1103	B1	1.65	0.32790
11	1104	<b>B</b> 1	1,65	0.32790
11	1105	B1	1.65	0.32790
11	1106	B1	1.65	0.32790
11	1107	B1	1.65	0.32790
11	1108	B1	1.65	0.32790
11	1109	B1	1.65	0.32790
11 11	1110	B1	1.65	0.32790
11	1111 1112	B1	1.65	0.32790
11	1113	B1 B1	1.65	0.32790
11	1114	B1	1.65 1.65	0.32790
11	1115	B1	1.65	0.32790
11	1116	B1	1.65	0.32790
11	1117	B1	1.65	0.32790 0.32790
11	1118	B1	1.65	0.32790
11	1119	B1	1.65	0.32790
11	1120	B1	1.65	0.32790
12	1201	B1	1.65	0.32790
12	1202	B1	1.65	0.32790
12	1203	B1	1,65	0.32790
12	1204	B1	1.65	0.32790
12	1205	B1	1.65	0.32790
12	1206	B1	1.65	0.32790
12	1207	B1	1.65	0.32790
12	1208	B1	1.65	0.32790
12	1209	B1	1.65	0.32790
12	1210	B1	1.65	0.32790
12	1211	B1	1.65	0.32790
12	1212	B1	1.65	0.32790
12 12	1213	B1	1.65	0.32790
12	1214 1215	B1 B1	1.65	0.32790
12	1215	B1	1.65 1.65	0.32790
12	1217	B1	1.65	0.32790
12	1218	B1	1.65	0.32790 0.32700
12	1219	B1	1.65	0.32790 0.32790
				0.02.750

Charleston 269799-2

BLI	OG/UNIT	<u>TYPE</u>	<u>VALUE</u>	% INTEREST (OF 100% CUMULATIVE)	.ว. เลยี่มีต้น
12	1220	B1	1.65	0.32790	;
13 13	1301 1302	B1	1.65	0.32790	
13	. 1303	B1 B1	1.65 1.65	0.32790	
13	1304	B1	1.65	0.32790 0.32790	
13 13	1305 130 <del>6</del>	B1	1.65	0.32790	
13	1307	B1 B1	1.65 1.65	0.32790 0.32790	
13	1308	B1	1.65	0.32790	
13 13	1309 1310	B1 B1	1.65 1.65	0.32790	
13	1311	B1	1.65	0.32790 0.32790	
13	1312	B1	1.65	0.32790	
13 13	1313 1314	B1 B1	1.65 1.65	0.32790	
13	1315	B1	1.65	0.32790 0.32790	
13 13	1316 1317	B1 B1	1.65	0.32790	
13	1318	B1	1,65 1,65	0.32790 0.327 <del>9</del> 0	
13	1319	B1	1.65	0.32790	
13	1320	B1	1.65	0.32790	
14	1401	<u>C1</u>	2.1	0.41733	
14 14	1402 1403	B1 C1	1,65 2,1	0.32790	
14	1404	B1	1.65	0.41733 0.32790	
14	1405	B1	1.65	0.32790	
14 14	1406 1407	C1	2.1	0.41733	
14	1408	B1 C1	1.65 2.1	0.32790 0.41733	
14	.1409	C1	2.1	0.41733	
14 14	1410 1411	B1 <b>C1</b>	1.65 2.1	0.32790	
14	1412	B1	1.65	0.41733 0.32790	
14	1413	B1	1.65	0.32790	
14 14	1414 1415	C1 B1	2.1 1.65	0.41733 0.32790	
14	1416	C1	2.1	0.327 30	
14 14	1417 1418	B1 B1	1.65	0.32790	
14	1419	B1	1.65 1.65	0.32790 0.32790	
14	1420	B1	1.65	0.32790	
15 15	1501	B1	1.65	0.32790	
15	1502 1503	A2 B1	1.15 1.65	0.22854 0.32790	
15	1504	A2	1.15	0.32750	
15 15	1505 1506	A2 B1	1.15	0.22854	
15	1507	A2	1.65 1.15	0.32790 0.22854	
15	1508	B1	1.85	0.32790	
15 15	1509 1510	B1 A2	1.65 1.15	0.32790	
15	1511	B1	1.65	0.22854 0.32790	
15 15	1512 1513	A2	1.15	0.22854	
15	1513 1514	A2 B1	1.15 1.65	0.22854 0.32790	
15	1515	A2	1.15	0.32750	
15 15	1516 1517	B1 B1	1.65 1.65	0.32790	
15	1518	A2LOFT	1.4	0.32790 0.27822	
15	1519	B1	1,65	0.32790	

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BL	<u>DG/UNIT</u>	TYPE	<u>VALUE</u>	% INTEREST (OF 100% CUMULATIVE)
15 15 15 15 15	1520 1521 1522 1523 1524	A2LOFT A2LOFT B1 A2LOFT B1	1.4 1.4 1.65 1.4 1.65	0.27822 0.27822 0.32790 0.27822
16 16 16 16 16 16 16	1601 1602 1603 1604 1605 1606 1607	01 01 01 01 01 01 01	2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	0.41733 0.41733 0.41733 0.41733 0.41733 0.41733 0.41733

TOTAL A1 UNITS: 36	A1 UNIT VALUE: 1.0 per Unit	TOTAL VALUE A1 UNITS: 36 x 1.0 = 36.0
TOTAL A2 UNITS: 36	A2 UNIT VALUE: 1.14675 per Unit	TOTAL VALUE A2 UNITS: 36 X_1.15 = 41.283
TOTAL A2 LOFT UNITS: 20	A2 LOFT UNIT VALUE: 1.4917 per Unit	TOTAL VALUE A2 LOFT UNITS 20 X 1.4 X = 29.834
TOTAL B1 UNITS: 180	B1 UNIT VALUE: 1.65154 per Unit	TOTAL VALUE B1 UNITS: 180 X 1.65 = 297.277
TOTAL C1 UNITS: 48	C1 UNIT VALUE: 2.07463 per Unit	TOTAL VALUE C1 UNITS: 48 X 2.1 = 99.582
TOTAL UNITS: 320		TOTAL VALUE ALL UNITS: 503,976

% INTE	REST BY UNIT TYPE:	ALL % INTEREST BY UNIT TYPE:
1:	0.1983%	TOTAL A1: 7.1432%
2:	0.2274%	TOTAL A2: 8.1915%
2 LOFT:	0.2958%	TOTAL A2 LOFT: 5.917%
1:	0.3275%	TOTAL B1: 58.9863%
1:	0.4114%	TOTAL C1: 19.7593%

A1: A2: 0.2274% A2 LOFT: 0.2958% B1: 0.3275% C1: 0.4114%

**TOTAL % INTEREST: 100%** 

# EXHIBIT "D-1": PERCENTAGE INTERESTS: GARAGE UNITS

(Note: "S" means Storage space. "M" means Maintenance space (to be conveyed to Association as a Common Element). "G" means Garage space.)

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3.

GARAGE BUILDING A A A A	SPACE NUMBER 1 2 3 4 A1	TYPE AND VALUE S-1.0 S-1.0 S-1.0 G-4.0	% INTEREST (OF 100% CUMULATIVE) 0.5405 % 0.5405 % 0.5405 %
A A A A	A2 A3 A4 A5 A6	G-4.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0	2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 %
888888888888888	1 2 3 4 5 6 7 8 B1 B2 B3 B4 B5 M1	S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 G-4.0 G-4.0 G-4.0 G-4.0 M-1.0	0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 0.5405 %
0000000000000	1 2 3 4 5 6 7 8 C1 C2 C4 C5 C6	S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0	0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 %

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GARAGE BUILDING	SPACE NUMBER	TYPE AND VALUE	% INTEREST (OF <u>100%</u> CUMULATIVE)
0000000000000	1 2 3 4 5 6 7 8 D1 D2 D4 D4 D5	S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0	0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 %
计多字字符号 计计算计算计算计算	1 2 3 4 5 6 7 8 E1 E2 E4 E4 E5 E6	S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0	0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 %
	1 2 3 4 5 6 7 8 F1 F2 F4 F5 F6	S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0	0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 %
Total Units: 80		Value All Units: 185	100%

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## EXHIBIT "D-1": PERCENTAGE INTERESTS: GARAGE UNITS (CONTINUED)

TOTAL "S" (Storage or Maintenance) UNITS: 45

TOTAL "S" UNIT VALUE: 45 x 1.0 Value per Unit = 45.0

PERCENTAGE INTEREST OF ONE "S" UNIT = 1.0/185 = <u>0.54054%</u> TOTAL "S" UNITS: 45 X 0.5405% = 24,3243% TATANG

TOTAL "V" (Vehicle Use) UNITS: 35

TOTAL "V" UNIT VALUE: 35 x 4.0 Value per Unit = 140.0

PERCENTAGE INTEREST OF ONE "V"
UNIT = 4.0/185 = <u>2.16216%</u>
TOTAL "S" UNITS:
35 X 2.16216% = 75.6756

TOTAL UNITS: 80

TOTAL VALUE ALL UNITS: 185.0

TOTAL % INTEREST: 100%

# EXHIBIT "E": ARCHITECT OR ENGINEER'S CERTIFICATION AND THE

In accordance with the requirements of SC Code Section 27-31-110, the certification of Barrett Surveying Group, by R. Scott Barrett, South Carolina Registered Surveyor 23203, is shown on the Plans set forth in Exhibit C of the Master Deed for The Estate at Westbury Horizontal Property Regime. I certify that such plans graphically show the dimensions, area and location of each Unit therein and the dimensions, area and location of Common Elements affording access to each Unit therein, within normal construction and plan tolerances.

SC Registration No. 16178

## EXHIBIT "F": RULES AND REGULATIONS

## THE ESTATE AT WESTBURY HORIZONTAL PROPERTY REGIME

In order to create a congenial, pleasant, safe and dignified living atmosphere that is respectful of the concerns of Owners of Units, these Rules and Regulations have been adopted. These Rules and Regulations supplement the Master Deed of the Regime and the Bylaws of the Association. They apply to Owners and their families, tenants, guests, agents, invitees, contractors, and employees.

### 1. Residential and Business Usage.

- A. Units shall be utilized for single family residential purposes only. No business or business activity shall be carried on in any Unit or Garage Unit at any time; provided, however, that, to the extent allowed by applicable zoning laws, private business activities may be conducted in a Unit as long as such use is incidental to the primary residential use of the Unit and does not violate any applicable law, involve any exterior signage or advertising of the Unit as a place of business, require frequent visits by clients or business associates to the Property, or unduly contribute to parking, traffic, telecommunications or security problems for the Property, all in the sole opinion of the Board of Directors.
- B. The provisions in (A) above shall not preclude (i) such business activity of the Association or any Management Agent as is reasonably required for the effective operation of the Property and the Association, (ii) with the written permission of the Board of Directors of the Association, use, rental or leasing of any Units or Common Elements for such lawful purposes as leasing or sale of Units, Association administration, storage, or other activities determined by the Board of Directors to be beneficial to the Association or the Owners; (iii) showing of any Unit or Garage Unit for sale or permitted leasing purposes during normal business hours and in accordance with any procedures established by the Board of Directors to preserve a congenial, pleasant, safe and dignified living atmosphere, or (iv) business operations of the Declarant, its agents, successors, assigns or designees during the period of constructing, renovating, marketing or managing the Property, including, without limitation, leasing, sales, administration, storage, or similar activities.
- C. The Board of Directors of the Association may lease, on such terms as it shall determine are appropriate, a reasonable part of the Common Elements, such as a part of the Clubhouse, to a licensed real estate brokerage firm to assist Owners in the leasing or sale of their Units or Garage Unit. Such lease shall be for a period not exceeding three (3) years but may contain provisions for multiple extensions for periods not to exceed one (1) year at a time. The lease shall require that (a) the brokerage firm be a member of the Multiple Listing Service (or a similar organization that provides an opportunity for other participating brokerage firms to participate in sales), (b) the Association shall be indemnified by the brokerage firm against any claims against the Association resulting from any activities of the brokerage firm that do not comply with applicable law or regulations, (c) the brokerage firm shall not represent that it is the sole broker authorized to sell or lease Units, and (d) commissions shall be determined solely by the brokerage firm and the Owner of the Unit or Garage Unit to be sold or leased, but the commissions proposed by the brokerage firm shall not exceed those commonly charged for similar services in the Charleston area.

#### 2. Timesharing and Rentals:

Pursuant to Section 10.3 of the Master Deed, in order to alleviate problems of security and disruption associated with frequent changes in occupancy, Units shall not (a) be divided into or operated as "timeshares" or interval ownership segments or (b) be leased or rented for periods less than one hundred eighty (180) consecutive days. If leased or rented, the Unit Owner shall ensure that Occupants of the Units understand and fully comply with the provisions of this Master Deed and these Rules and Regulations. If rented or leased, the Unit Owner shall notify the Management Agent or such other entity as the Board of Directors shall determine, in writing, in advance of occupancy, of the name(s), home address(es), and home telephone number of the renter(s) or lessee(s). If requested by the Management Agent or the Board of Directors, the

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renting or leasing Owner shall provide evidence reasonably satisfactory to the requesting entity to confirm the term of rental or lease.

## Use of Owners' Terraces and Other Common Elements.

Any Owner wishing to use any Common Elements for a private event shall comply with such additional specific rules or conditions as may be determined by the Board of Directors or the Management Agent. These rules may include fees or deposits for costs of staff, cleanup, utilities, damages, etc. In order to reduce safety and noise concerns, unless otherwise expressly determined by the Board of Directors or the Management Agent, use of Common Elements for private events is limited to the hours of 8:00 A. M. to midnight. Persons less than eighteen (18) years of age must be accompanied by a person who is eighteen (18) years of age or older. Access for personal guests or invitees of a Unit Owner must be authorized by a Unit Owner or Occupant who is eighteen (18) years of age or older.

#### 4. Prohibited Uses.

The Owner and Occupants of a Unit or Garage Unit shall not permit or suffer anything to be done on the Property that will, in the sole reasonable opinion of the Board of Directors or Management Agent, (i) increase the insurance rates on the Unit, or Garage Unit, Common Elements or Garage Common Elements over those rates that would reasonably be anticipated from use of the Unit for its normal purposes, (ii) obstruct or interfere with the rights of other Unit Owners or the Association, (iii) violate any law, permit or regulation of a governmental body.

## 5. Owner Responsible for Conduct of Others in Unit.

Each Unit Owner shall be deemed responsible to the Association for the results of the actions or omissions of Occupants of the Unit and their agents, invitees, guests, and pets while on the Property, but the responsibility of the Unit Owner shall not relieve any Occupant of the Unit or their agents, invitees, or guests from any liability to the Association or any other Person for their acts.

#### Access to the Property.

Access for personal guests or invitees to the Unit of a Unit Owner may be authorized by the Unit Owner and Occupants of the Unit who are sixteen (16) years of age or older. Personal guests and invitees may not authorize access for others unless given approval to do so by the Board of Directors or the Management Agent. Only persons with proper authorization may remain on the Property. The Management Agent may establish additional check-in or sign-in procedures and time limits for vendors, suppliers, repair and service personnel, etc. Upon request of the Management Agent or its employee, an Association employee, a law enforcement official, security personnel retained by the Association, or any Unit Owner or Occupant who is eighteen (18) years of age or older, a person on the Property shall provide proper identification and, if purportedly an authorized guest or invitee, shall provide the name, Unit number and telephone number of the person who authorized access for the person.

#### 7. Pets.

No animals, livestock, reptiles, fowl or poultry shall be raised, bred or kept on the Property, except that dogs, cats or other non-exotic household pets, cumulatively totaling not more than three (3), may be kept, provided that they are not kept, bred or maintained for commercial purposes and are housed within the Unit. Such household pets must not constitute a nuisance or cause unsanitary conditions. Frequent or continuing barking or howling of a dog or any other frequent or continuing noise caused by a pet that is clearly audible in another Unit shall be a nuisance. Pets shall not be allowed on Common Elements (other than Limited Common Elements serving only the Unit in which the pet is kept) unless the pet acts in a non-threatening way to other persons and is under leash or is carried by a responsible person. No pet shall be permitted to leave its excrement on Common Elements other than any Common Elements expressly authorized by the Board of Directors, and the owner of such pet shall cause such excrement to be immediately removed. The Board of Directors shall have the right to determine, in its sole discretion, whether a particular pet meets the criteria set forth above, and, if not, it may require the owner or keeper of the pet to remove such pet from the Property.

#### 8. Offensive Activities.

Noxious, offensive or illegal activities shall not be carried out on the Property, nor shall anything be done thereon that reasonably is an annoyance or nuisance to the Occupants of other Units or persons properly using the Common Elements. Without limiting the generality of this provision, the following shall not be permitted on the Property: (a) speakers, horns, whistles, bells or other devices that emit sounds that are clearly audible in other Units or the Common Elements (other than Limited Common Elements serving only the Unit in which they are located), except security and fire alarm devices or other devices expressly approved in writing by the Board of Directors, or (b) unusually bright, flashing or pulsating lights that are visible from another Unit or the Common Elements (other than Limited Common Elements serving only the Unit in which they are located).

#### 9. Signs, Mail Receptacles and Window Treatments.

Unless otherwise expressly permitted in writing by the Board of Directors or the Management Agent, an Owner shall place no sign, advertisement or notice on the Property other than inside such Owner's Unit (in which case the sign, advertisement or notice shall not be visible outside the Unit), or within Common Elements reserved by the Board of Directors for such purposes, in which case the sign, advertisement or notice shall comply with any procedures or criteria approved by the Board of Directors. This provision shall not apply to any signage that is part of the original construction of the Property or any replacement therefor that is substantially the same as the original signage. The Board of Directors shall have the right to issue specifications for and/or approve as to location, color, size, design, lettering and all other particulars of receptacles for the receipt of mail, newspapers or similar delivered materials; property identification markers; and name signs. The Board of Directors shall also have the right to issue specifications for and/or approve any window treatments (e.g. shades, blinds, draperies, shutters, etc.) that are visible outside a Unit.

#### 10. Antennas and Telecommunications Equipment.

Unless otherwise expressly permitted in writing by the Board of Directors or the Management Agent, no television, radio or other telecommunications antenna, aerial, component or dish shall be erected on a Unit, Garage Unit, Common Elements or Garage Common Elements in a manner that causes it to be visible under normal use conditions from another Unit or the Common Elements (other than Limited Common Elements serving only the Unit in which it is located). No telecommunications equipment installed on the Property after completion of construction shall unreasonably interfere with the operation of normal telephone, television or other telecommunications systems for other Units, as determined by the Board of Directors.

#### 11. Approval of Modifications.

(1) Unless otherwise expressly permitted in writing by the Board of Directors (or its authorized designee, such as an architectural review committee), no painting, decoration, attachment to, or modification of a Unit, Garage Unit, Common Elements or Garage Common Elements that would be visible from any other Unit or any portion of the Common Elements (other than Limited Common Elements serving only the Unit in which it is located), no modification of the Common Elements or Garage Common Elements (including Limited Common Elements), and no modification of the structural, mechanical, electrical or plumbing systems of a Unit or Garage Unit shall be permitted until two (2) sets of plans showing the nature, shape, dimensions, materials, color and location thereof have been submitted to and approved by the Board of Directors (or its authorized designee). Approval shall not be required for replacement of a mechanical, electrical or plumbing component within a Unit or Garage Unit by a component of equal or better quality that is compatible with other systems in the Unit and the Building and complies with applicable codes.

- (2) The Board of Directors (or its authorized designee) may determine that certain attachments to a Unit, Garage Unit, or any portion of the Common Elements or Garage Common Elements, such as, without limitation, balcony ceiling fans and exterior lights, must be uniform in appearance and location in order to preserve the visual harmony of the community.
- (3) The Board of Directors (or its authorized designee) shall have three (3) calendar weeks from receipt of all required information to review the submitted information. It may approve, reject or modify the proposed plans based on its perception of the consistency and harmony of the plans with the Master Deed, the original structure, and other practical and aesthetic factors deemed appropriate by the Board of Directors or its authorized designee. If notice of approval, disapproval, proposed modification or request for additional information is not received by the submitting Owner within such three (3) calendar week period, the plans shall be deemed approved. If the Board of Directors or its authorized designee determines that professional advice is required in order to evaluate the submitted information or to monitor the execution of the proposed modification, it may impose reasonable fees to cover the costs to the Association. Such fees shall payable by the applicant as a pre-condition of such evaluation or modification.
- (4) Compliance with the above procedures is not a substitute for compliance with other applicable building, zoning, subdivision and development standards ordinances and codes, or other covenants that may apply to the work. The Board of Directors, its authorized designee, the Association, the Management Agent, and their respective officers, employees and agents shall not be responsible for any defects in any plans or specifications approved by the Board of Directors or its authorized designee, nor for any defects in any work done according to such plans and specifications.

#### 12. Trash.

Trash, garbage or other waste shall be placed in areas designated by the Board of Directors or the Management Agent. Except when moving household garbage or waste to designated disposal or pickup areas, it shall be kept in closed, sanitary containers inside the Unit. Household garbage or waste deposited at designated disposal or pickup areas shall be stored in sealed plastic bags. No trash, garbage or other waste shall be left on decks, terraces, patios or porches or in Common Elements or Garage Common Elements not expressly intended for such storage, such as corridors, steps, and driveways or pathways.

## 13. Obstruction and Use of Common Elements

Unless otherwise expressly approved in writing by the Board of Directors or Management Agent, (a) corridors, steps, and driveways or pathways for ingress and egress shall be used for no other purpose other than normal transit through them and (b) nothing shall be stored or kept on any part of the Common Elements (including Limited Common Elements). Corridors, steps, and driveways or pathways shall not be used as play areas.

#### Parking.

The Board of Directors may assign on-grade parking spaces not within Parking Structures for the exclusive use of specified Units. Unless expressly approved by the Board of Directors or Management Agent:

- (1) Unit Occupants and agents, guests or invitees of Unit Occupants shall not (a) park any vehicle except in the parking space(s) reserved for that Unit, if any, or in parking spaces reserved for overflow Occupant parking, as determined by the Board of Directors, unless expressly permitted by the Owner or tenant of the Unit having the right to park in such parking space, or (b) park in such a manner as to unreasonably impede ready access to another parking space.
- (2) The Board of Directors may require that vehicles parked in a parking space (a) register with the Management Agent, (b) display a sticker or permit specified by the Management

Agent and (c) comply with such other procedures as may be approved by the Board of Directors.

- (3) Parking or storage spaces in Garage Structures (and, if on-grade parking spaces are assigned to a specific Unit) shall not be rented or assigned to persons who are not Occupants of Estate at Westbury. If a Unit is rented, parking or storage spaces in Garage Structures or any on-grade parking spaces assigned to such Unit shall not be rented or assigned to persons who are Occupants of Estate at Westbury for periods that exceed the term of rental of the Unit to such Occupant. All such parking space or storage space rentals shall terminate upon conveyance of the Unit to which the parking or storage spaces are assigned. If the Occupants of a Unit do not require use of a parking space assigned to the Unit, and wish to rent or assign the parking space for use by other Occupants, the Owner of such Unit shall notify the Board of Directors or the Management Agent of the name and Unit number of the other Occupant to whom the parking space has been rented or assigned, and the period of such rental or assignment. If the Occupants of a Unit do not require use of a parking space assigned to the Unit, and wish to make the parking space available for use by other Occupants, the Owner of such Unit shall notify the Board of Directors or the Management Agent of the period during which such rental or assignment is available and the rental amount, if any, that the Owner will accept. The Board of Directors or the Management Agent shall maintain a list of such available parking spaces for review by Estate at Westbury Occupants. Nothing shall preclude the Association from using or renting an available parking space for visitor parking or other uses.
- (4) No motorcycle, golf cart or other motorized recreational vehicle shall be parked or stored in parking areas unless it is (a) operable and properly licensed and (b) parked in accordance with any other rules or regulations established by the Association.
- (5) Unless otherwise expressly approved by the Management Agent, only one vehicle shall be parked in a parking space.
- (6) The Association and Management Agent shall not be responsible for any loss of or damage to vehicles or articles within vehicles parked on the Common Elements or Garage Common Elements.

## 15. Unauthorized Vehicles and Uses; Towing.

- (1) Unless otherwise expressly approved by the Board of Directors or the Management Agent, no unlicensed or inoperable vehicle; mobile home; boat; house trailer or other trailer; camper; motor vehicle with sleeping facilities; bus; or truck or commercial vehicle over one (1) ton capacity shall be parked or stored on the Property; provided that trucks and other commercial vehicles that will reasonably fit into a designated parking space or other space approved by the Board of Directors or Management Agent shall be permitted on the Property for loading, unloading or maintenance services during normal business hours; and emergency vehicles shall be permitted on the Property at any time when reasonably required.
- (2) Vehicle repairs on the Property shall be limited to minor emergency repairs requiring a short period for completion, such as replacement or charging of a dead battery or repair of a flat tire.
- (3) Vehicles violating these Rules and Regulations may be towed at the sole cost and risk of the violator and without notice to the violator.

## 16. Responsibility for Damage to Common Elements.

If any maintenance, repair, or replacement of any portion of another Unit or the Common Elements or Garage Common Elements is required because of the negligent or willful act or omission of an Owner or Occupant of a Unit, then such Owner or Occupant shall be responsible for such maintenance, repair, or replacement. (For further provisions, see Article IV of the

Charleston 269799-2

## Keys, Locks and Emergency Access.

In order to respond to emergency situations or deal with problems in adjacent areas, the Management Agent may require that the Unit owner provide a passkey for each Unit, which key shall be kept in a locked space under the control of the Management Agent. Except in situations reasonably believed to be emergencies or situations in which access is reasonably believed to be needed to prevent damage to the Unit or adjacent areas, access to a Unit shall occur only during normal business hours and then, whenever practicable, only upon advance notice to the Owner of the Unit. Keys and locks for Units shall not be altered or installed without prior consent of the Management Agent, which shall not be unreasonably denied. If consent is given, the Owner shall provide a copy of the replacement key to the Management Agent.

#### 18. Solicitations.

Persons soliciting contributions or the purchase of goods or services, and persons seeking to distribute materials, brochures or information may be denied access to the Property unless (a) expressly required by law or (b) expressly invited, by name, as a guest of a specific Unit Owner or tenant, in which event the person invited shall limit the solicitation to the person(s) expressly inviting them.

#### 19. Grills.

Because of safety and insurance concerns, only natural or propane gas or electric grills are permitted on the Property. Grills burning charcoal, wood, paper or other flammable materials are prohibited. Use of permitted grills shall follow proper procedures for fire prevention, cleanup, and smoke and odor control.

#### 20. Penalties for Violations.

- (1) In the event of failure to comply with these Rules and Regulations, the Board of Directors shall take such action as it determines is appropriate to enforce the Rules and Regulations or to remedy the problem caused by the failure to comply. Without waiver of any other enforcement rights that the Board of Directors, the Association or any Owner may have under the Master Deed or applicable law, the Board of Directors may also impose a Special Assessment on the applicable Unit of up to \$100 for each violation of these Rules and Regulations.
- (2) For an initial violation, the Board of Directors shall give the non-complying Owner or tenant of the applicable Unit written notice of the violation and, if desired, the action that is required in order to cure the violation. Unless otherwise provided in the Master Deed or these Rules and Regulations, or unless the Board of Directors or Management Agent determines that the violation constitutes a safety hazard, violation of law or an emergency situation, the Owner or tenant shall have 24 hours from receipt of notice, or such additional time as may be authorized, in writing, by the Board of Directors or Management Agent, to cure the violation or to provide reasonable evidence that no violation exists. No further notice shall be required prior to enforcement after notice of the initial violation is given.

### 21. Waivers of Rules and Regulations.

The Board of Directors or the Management Agent may, for good cause, as determined in its sole discretion, waive violations of these Rules and Regulations. Such waiver shall be in writing and a copy of such waiver shall be either maintained for a reasonable period in the records of the Association or recorded in the Register of Deeds for Beaufort County, South Carolina.

## 22. Amendment of Rules and Regulations.

The foregoing Rules and Regulations are subject to amendment by the Board of Directors and may be supplemented by other rules and regulations promulgated by the Board of Directors.

STATE OF SOUTH CAROLINA	)	
	)	CONSENT OF MORTGAGEE
COUNTY OF CHARLESTON	)	The second secon

WHEREAS, Hypo Real Estate Capital Corporation, as agent (the "Mortgagee") is the holder of a mortgage and related lien documents on the property located in the Town of Bluffton, Beaufort County, South Carolina being more particularly described in Exhibit A to this Master Deed (the "Property"), which Property is being converted by Montecito Westbury, LLC, a Delaware limited liability company, into a South Carolina horizontal property regime known as The Estate at Westbury Horizontal Property Regime;

WHEREAS, the Mortgagee now wishes to consent to the conversion of the Property into the foregoing South Carolina horizontal property regime, but nevertheless reserve all rights and remedies pursuant to its mortgage and other documents evidencing and securing the subject loan;

NOW, KNOW ALL MEN BY THESE PRESENTS, that the Mortgagee hereby consents to the submission of the Property to the South Carolina Horizontal Property Act, Sec. 27-31-10 et seq., South Carolina Code of Laws, 1976, as amended, by Montecito Westbury, LLC, a Delaware limited liability company, pursuant to the terms of this Master Deed; provided, however, notwithstanding the foregoing consent, the Mortgagee nevertheless reserves all rights and remedies pursuant to its mortgage and other documents evidencing and securing the subject loan including, but not limited to, the collateral assignment of the Declarant's rights pursuant to the Master Deed.

WITNESSES (as to both signatures):  Tim Airwaskas  Associate  Candice B. Biscocho  Associate	MORTGAGEE: HYPO REAL ESTATE CAPITAL CORPORATION as Agent  By:  Celeste Stinson Its:  Director  Christopher Peters Its:  Director
STATE OF NEW YORK ) COUNTY OF NEW YORK )	ACKNOWLEDGEMENT
I, Thomas PEnguson, Notary I Hypo Real Estate Capital Corporation by Chals Persy its DRECTOL day of Jan , 2006, and acknowledged the	Public for the State of New York do hereby certify that CELESTE STATEM, its SIRE TOR, and personally appeared before me this 13 the due execution of this Consent Of Mortgagee.
Hom B Logn (Seal) Notary Public for New York My commission expires:	THOMAS B. FERGUSON Notary Public, State of New York No. 01FE4637789 Qualified in Queens County Commission Expires July 31, 2006

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555 MHS ESCHOLL Morris' Hardwick' Schneider 200 Professional Building = Two Corpus Christi Place Suite 200

Hilton Head Island, South Carolina 29928 STATE OF SOUTH CAROLINA BEAUFORT COUNTY SC-ROD BK 02362 PGS 1094-1098 DATE: 04/26/2006 12:06:27 PM

T(3)

INST # 2008033133 RCPT# 413247 FIRST AMENDMENT TO MASTER DEED: THE ESTATE AT WESTBURY HORIZONTAL

PROPERTY REGIME

COUNTY OF BEAUFORT )

Whereas, MONTECITO WESTBURY, LLC, a Delaware limited liability company ("Declarant"), pursuant to the Horizontal Property Act of South Carolina (the "Act"), recorded in the Office of the Register of Deeds for Beaufort County, South Carolina on January 26, 2006 in Book 02310 at Page 2012 et seq., THE ESTATE AT WESTBURY HORIZONTAL PROPERTY REGIME MASTER DEED (the "Master Deed"); and

Whereas, it has been determined that Exhibit D-1 of the Master Deed (Percentage Interests: Garage Units) inadvertently includes scrivener's errors constituting a duplication of the designation of Garage Units C4, D4, E4 and F4, rather than the correct designation of the first of each such duplicated Garage Units as C3, D3, E3 and F3; and

Whereas, Section 14.2 of the Master Deed permits the Declarant to amend the Master Deed "without the consent of the Association, any Owner, any easement grantee, or any mortgagee if, in Declarant's opinion, based on advice of legal counsel, such amendment is necessary to (a) correct any scrivener's error in this Master Deed; ... or (f) clarify any provision of this Master Deed or eliminate any conflict between provisions of this Master Deed"; and

Whereas, legal counsel has advised that the scrivener's errors can and should be corrected by amending the Master Deed.

Now, therefore, the Master Deed is amended by deleting Exhibit D-1 of the Master Deed (Percentage Interests: Garage Units) and substituting the corrected Exhibit D-1 attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, the Declarant has hereunto set its Hand and Seal this 19th day of April, 2006.

Lacy Muss	MONTECITO WESTBURY, LLC A Delaware limited liability company By: Print Name: Janice R. Long Its: Vice President
STATE OF FLORIDA )	
COUNTY OF DUVAL )	ACKNOWLEDGMENT
I, CYUTHIA S. GONZ Janice R. Long, as Vice President of MONT before me this day and acknowledged the de  Subscribed to and sworn before me to  Subscribed to and sworn before me to  Signature of Notary Public  Notary Public for  My Commission Expires: bec - 6 200	
RECORDED 2006 May -18 08:29 AM Charlesion 269799-3 BEAUFORT COUNTY AUDITOR	ADD DMP Record 5/17/2006 11:08:10 AM BEAUFORT COUNTY TAX MAP REFERENCE Dist Map SMap Parcel Block Week

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## EXHIBIT "D-1": PERCENTAGE INTERESTS: GARAGE UNITS

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(Note: "5" means Storage space. "M" means Maintenance space (to be conveyed to Association as a Common Element). "G" means Garage space.)

GARAGE BUILDING A A A A A A A A A	SPACE NUMBER 1 2 3 4 A1 A2 A3 A4 A5 A6	TYPE AND VALUE S-1.0 S-1.0 S-1.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0	% INTEREST (OF 100% CUMULATIVE) 0.5405 % 0.5405 % 0.5405 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 %
888888888888	1 2 3 4 5 6 7 8 81 82 83 84 85 M1	S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 G-4.0 G-4.0 G-4.0 G-4.0 M-1.0	0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 0.5405 %
00000000000000	1 2 3 4 5 6 7 8 C1 C2 C3 C4 C5 C6	S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0	0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 %

Total Units: 80		Value All Units: 185	100%
11 11 11 11 11 11 11 11 11 11 11 11 11	1 2 3 4 5 6 7 8 F1 F2 F3 F4 F5 F6	S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0	0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 2.16216 % 2.16216 % 2.16216 % 2.16216 %
医医医医医氏性医尿管蛋白蛋白	1 2 3 4 5 6 7 8 E1 E2 E3 E5 E5 E5	S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0	0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 2.16216 % 2.16216 % 2.16216 % 2.16216 % 2.16216 %
0000000000000000	1 2 3 4 5 6 7 8 D1 D2 D3 D4 D5 D6	S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 S-1.0 G-4.0 G-4.0 G-4.0 G-4.0 G-4.0	0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 0.5405 % 2.16216 % 2.16216 % 2.16216 % 2.16216 %

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Charleston 269799-3

## EXHIBIT "D-1": PERCENTAGE INTERESTS: GARAGE UNITS (CONTINUED)

TOTAL "S" TOTA (Storage or 45 x 1) Maintenance) UNITS: 45

TOTAL "S" UNIT VALUE: P 45 x 1.0 Value per Unit = 45.0

PERCENTAGE INTEREST OF ONE "S"
UNIT = 1.0/185 = <u>0.54054%</u>
TOTAL "S" UNITS:
45 X 0.5405% = 24.3243%

TOTAL "V" (Vehicle Use) UNITS: 35 TOTAL "V" UNIT VALUE: 35 x 4.0 Value per Unit = 140.0

PERCENTAGE INTEREST OF ONE "V"
UNIT = 4.0/185 = <u>2.16216%</u>
TOTAL "S" UNITS:
35 X 2.16218% = 75.6756

**TOTAL UNITS: 80** 

TOTAL VALUE ALL UNITS: 185.0

TOTAL % INTEREST: 100%