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STATE OF SOUTH CAROLINA ) MASTER DEED OF THE SEA CABIN  
 )  
COUNTY OF BEAUFORT ) CLUB HORIZONTAL PROPERTY REGIME

KNOW ALL MEN BY THESE PRESENTS, this Master Deed is made on the date hereinafter set forth by Sea Cabin Corporation, hereinafter called the Developer, a South Carolina Corporation, with its principal office and place of business at Suite 400, 1339 Main Street, Columbia, South Carolina,

WITNESSETH:

WHEREAS, Developer is the owner in fee simple of certain real property, buildings and improvements thereon located in the County of Beaufort, State of South Carolina, which is more particularly described as Phase A, Sea Cabin Club, in the Exhibits attached hereto and incorporated herein by reference (hereinafter referred to as "The Property"); and,

WHEREAS, Developer desires to submit The Property to the provisions of the Horizontal Property Act of South Carolina, Title 27, Chapter 31, of the South Carolina Code of Laws, 1976 (hereinafter referred to as "The Act"), hereby creating a regime known as the Sea Cabin Horizontal Property Regime; and,

WHEREAS, Developer desires to publish a plan for the individual ownership of the several apartments of the Property together with an undivided ownership interest in the general common elements herein and in The Act; and,

WHEREAS, Developer desires to convey the Property pursuant to and subject to certain protective covenants, conditions, restrictions, reservations, liens and charges hereinafter set forth;

NOW, THEREFORE, Developer does hereby submit the Property to the provisions of the "Horizontal Property Act of South Carolina", Title 27, Chapter 31, South Carolina Code of Laws, 1976, and hereby publishes its plan as to the division

Beaufort County Tax Map Reference  
Map 0018 Parcel 1380 Block 002 Dist. 160

of the Property and the imposition of conditions, restrictions, reservations, liens and charges thereon and the individual ownership thereof, and Developer hereby specifies that this Master Deed and the declarations herein shall constitute covenants, conditions, reservations and restrictions which shall run with the property and shall bind and inure to the benefit of the Developer, its successors and assigns and all subsequent owners of any interest in the Property, their grantees, successors, heirs, executors, administrators, legatees and/or assigns.

ARTICLE I  
DEFINITIONS

As used in this Master Deed and all Exhibits hereto, all amendments hereof and thereof unless the context otherwise requires, the following definitions shall prevail:

A. Apartment means as defined in The Act. The floor plan and dimensions of each are as shown in the Exhibits hereto.

B. Assessment means a share of the funds required for the payment of common expenses, or capital improvements or expenses which from time to time are assessed to some or all of the Co-Owners.

C. Board of Directors means the Board of Directors or other body in charge of the Council of Co-Owners.

D. Building means as defined in the Act.

E. Bylaws means the Bylaws of the Council of Co-Owners of Sea Cabin Club Horizontal Property Regime, as they exist from time to time.

F. Common Elements means and includes all of the Property excluding the Apartments and specifically includes both the general common elements and limited common elements.

G. Common Expenses means and includes

- (1) All expenses incident to the administration, maintenance, repair and replacement

of the Property after excluding therefrom any and all expenses which are the responsibility of a particular Co-Owner as hereinafter set forth;

(2) Expenses determined by the Council of Co-Owners to be common expenses; and

(3) Any other expenses declared by the Act to be common expenses.

H. Common Surplus means the excess of all receipts of the Council of Co-Owners over and above the amount of common expenses and not otherwise reserved or designated for a specific use.

I. Condominium Ownership means as defined in the Act.

J. Condominium Unit or Unit means an individual apartment as defined herein and as described in the Exhibits hereto together with an undivided share of the common elements appurtenant thereto.

K. Co-Owner means as defined in the Act, and specifically owning an Apartment in Sea Cabin Club Horizontal Property Regime.

L. Council of Co-Owners means as defined in The Act and specifically of Sea Cabin Club Horizontal Property Regime.

M. Developer means Sea Cabin Corporation, its successors and assigns.

N. Documents means this Master Deed and all Exhibits annexed hereto as they may be amended from time to time.

O. General Common Elements means as defined in The Act.

P. Horizontal Property Act, or Act means and refers to The Horizontal Property Act of The State of South Carolina, Title 27, Chapter 31, South Carolina Code of Laws, 1976.

Q. Institutional Mortgagee means a bank, savings and loan association, insurance company or union pension fund authorized to do business in the United States of America, an agency of the United States Government, a real estate or mortgage investment trust or a lender generally recognized in the community as an institutional type lender, having a lien on the Property or any part or parts thereof.

R. Limited Common Elements means as defined in The Act.

S. Majority of the Co-Owners means as defined in The Act.

T. Master Deed means this Master Deed establishing and recording the Property of Sea Cabin Club Horizontal Property Regime.

U. Occupant means any person or persons in residence in an Apartment.

V. Person means as defined in The Act.

W. Property means and includes that property shown as contained within the Sea Cabin Club Horizontal Property Regime as described in the Exhibits hereto and includes the land, the buildings, all improvements and structures thereon and all easements, rights and appurtenances belonging thereto and subject to all easements, rights of way and rights of use as described herein and/or in the Exhibits and/or of record. The Property shall not include until, but shall include upon proper annexation and amendment hereto, all land together with improvements, easements, rights and appurtenances, subject to all easements, rights of way and rights of use described herein, in the Exhibits and/or of record, shown, described and defined as Phases B, C, D, E, F, G, H and J.

X. To Record means as defined in The Act.

## ARTICLE II

## SEA CABIN CLUB HORIZONTAL PROPERTY REGIME

## COUNCIL OF CO-OWNERS

1. Responsibility for Administration: The administration of the Sea Cabin Club Horizontal Property Regime and the maintenance, repair, replacement and operation of the common elements as herein provided, the enforcement of all rules, regulations, by-laws, and those acts required of the Council of Co-Owners by the Master Deed and/or by The Act shall be the responsibility of the Council of Co-Owners. Such administration shall be in accordance with and under the powers granted by the provisions of the Act, this Master Deed and the By-Laws of the Council of Co-Owners.

2. Agreements: The Council of Co-Owners through its Board of Directors shall be and hereby is authorized to enter into such agreements and to bind itself and all Co-Owners as it may deem necessary or desirable for the administration and operation of Sea Cabin Club Horizontal Property Regime. Each Co-Owner buying, acquiring or holding an interest in any unit thereby agrees to be bound by the terms and conditions of all such agreements entered into or to be entered into by the Board of Directors on behalf of the Council of Co-Owners. A copy of all such documents shall be made available at the office of the Council of Co-Owners for review by each Co-Owner.

3. Voting Rights: For each unit owned, one person (who shall be the Co-Owner if only one person owns the unit) shall be designated and known (and is hereinafter referred to) as the "Voting Member". If a unit is owned by more than one person the Co-Owners of said unit shall designate one of them as the Voting Member or in the case of a corporate Co-Owner, an officer or employee thereof shall be the Voting Member. In any case, the designation of the Voting Member shall be made as provided by and subject to the provisions and restrictions set

forth in the By-Laws of the Council of Co-Owners. The vote (which is the total number of votes appurtenant to that Apartment) of each Voting Member shall not be divisible.

By reason of each of the Apartments of Phase C having an equal value with relation to the Property, there shall be appurtenant to each Apartment within Phase C (each being a one-bedroom apartment) five (5) votes, which shall be voted by the Voting Member at all matters to come before the Council of Co-Owners. Additional Phases may be added to the Horizontal Property Regime as hereinafter provided. Each additional Apartment added by Phases B, C, D, E and F (which is each likewise a one-bedroom apartment) shall likewise have an equal value with each of the Apartments already included in the Regime and by reason thereof, whether any one or more of said phases are added or not, there shall be appurtenant to each apartment Five (5) votes which shall be collectively voted (and not divided) by the Voting Member thereof. Should additional Phase G be added, (containing two apartments) there shall be appurtenant to Apartment G-1 (which is a two-bedroom apartment), Six (6) votes and to Apartment G-2 (which is an efficiency apartment) Four (4) votes, which shall each be voted by the Voting Member thereof respectively without division [i.e. the Voting Member of Apartment G-1 shall vote his six (6) votes collectively and the Voting Member of Apartment G-2 shall vote his Four (4) votes collectively]. Should additional Phase H (containing four apartments) be added to the Regime, there shall be appurtenant to Apartment H-1 (a one-bedroom apartment) Five (5) votes, to Apartment H-2 (a one-bedroom apartment) Five (5) votes, to Apartment H-3 (an efficiency apartment) Four (4) votes, and to Apartment H-4 (a one-bedroom apartment) Five (5) votes. The Voting Member of each said apartment respectively shall vote the number of votes assigned to that apartment without further division. Should additional Phase J (containing two apartments) be added to the Regime, there shall be appurtenant to

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Apartment J-1 (a two bedroom apartment) Six (6) votes, and to Apartment J-2 (a one bedroom apartment) Five (5) votes. The Voting Member of each said apartment respectively shall vote the votes appurtenant to that apartment without further division. The number of votes hereby assigned to each apartment within the Regime and to apartments in the additional phases as they come within the Regime shall remain the same and shall be as herein set forth if no additional phases are included or if one or more additional phases become, by proper amendment, included in the Regime. However, the percentage of the total vote that the vote appurtenant to each apartment within the Regime represents shall vary, depending on whether any additional phase(s) is/are included within the Regime or not, and said percentages are set forth in the Exhibits hereto. The number of votes assigned to each apartment has been determined by the value of each apartment respectively in relation to the value of the Property (as it will be constituted with the Phase containing that apartment then included in the Regime) as a whole.

Each Voting Member shall be entitled to cast his vote at any meeting of the Council of Co-Owners. He shall be entitled to attend such meeting or meetings in person to vote or to cast his vote by proxy as is provided in the By-Laws of the Council of Co-Owners.

### ARTICLE III

#### PROPERTY RIGHTS

1. Identification of Units: The Sea Cabin Club Horizontal Property Regime consists essentially of apartments in buildings, other improvements and certain lands as the same are described in the Exhibits attached hereto. For the purposes

of identification, all apartments in the buildings located in the Horizontal Property Regime are identified by letter and number combination and are delineated and described in the Exhibits hereto which are made a part of this Master Deed. No apartment bears the same identifying letter and number combination as does any other apartment. The aforesaid identifying letter and number combination is also the identifying letter and number combination as to the unit (comprising both the apartment and the undivided share of the common elements, vote, common surplus and obligation for common expenses and other assessments.) The Exhibits hereto which are incorporated herein contain a survey of the land, a graphic description of the improvements showing where the buildings are located and the location of the apartments within, and together with this Master Deed, can identify the location, dimensions and size of the common elements and of each apartment.

The aforesaid buildings and apartments therein and other improvements are constructed substantially in accordance with such plot plans, descriptions and surveys.

2. Each of the Co-Owners shall own together with his apartment an undivided interest in the common elements and such undivided interest is stated as a percentage of ownership in the said common elements as is set forth in the Exhibits attached hereto and made a part hereof. In the event that additional common elements and/or apartments are brought within the Horizontal Property Regime by addition of additional phase(s), the percentage of ownership of each Co-Owner in the common elements shall change as described in said Exhibits.

Fee title to each unit shall include both the apartment and the above respective undivided interest in the common elements, said undivided interest of the common elements to be deemed to be conveyed or encumbered as part



of each respective unit. Any attempt to separate the fee title to an apartment from the undivided interest in the common elements shall be null and void.

3. Use of Common Elements: The Council of Co-Owners and Co-Owners thereof, the Developer, the successors and assigns of each, and all parties who own or may own an interest in and to the common elements and any of them shall have no right to bring any action whatsoever for partition or division of the real property which constitutes the common elements. Initial Rules and Regulations governing the use of the Property shall be promulgated by the Developer and/or the Board of Directors, which may be amended by the Board of Directors in the manner herein provided. Such Rules and Regulations shall be posted in conspicuous places upon the common elements. Each Co-Owner by his purchase of a unit and acceptance of delivery of such conveyance shall be bound by all such Rules and Regulations and further shall be solely responsible for obedience by the Co-Owner, his or her family, guests, invitees, servants and any other occupant(s) of the apartment owned by such Co-Owner. Should a Co-Owner fail to pay an assessment as required under the terms of this Master Deed for the period of time as specified herein and the same becomes delinquent, the Council of Co-Owners may deny the Co-Owner and/or any occupant(s) of that Co-Owner's apartment occupancy of that apartment, and/or the use and enjoyment of the common elements until such time as all assessments are paid. The Council of Co-Owners shall have the right in its sole discretion to suspend any Co-Owner and/or occupant of that Co-Owner's apartment from the use of the common elements for a period not to exceed thirty (30) days for any infraction of promulgated Rules and Regulations pertaining to the common elements. Should such rights of the use and/or occupancy be suspended, there shall be no reduction in the assessments due and payable by the Co-Owner.

Any person actually occupying an apartment may use the general common elements and those limited common elements reserved for the use of that apartment during the time said occupant is actually in residence in the apartment. Guests and invitees of an occupant of an apartment and/or the Co-Owner of the apartment himself (if there is another occupant at that time) may only be permitted to use the common elements, if at all, with the express permission of the Council of Co-Owners and subject to such terms and conditions as the Council of Co-Owners may determine at its sole discretion, including the payment of additional compensation therefore, it being understood and agreed that said common elements are primarily designed for the use and enjoyment of the occupants of the apartments and the use by others may be required to be limited or not permitted at all during certain times of day and/or certain weeks or months of a year and the Council of Co-Owners shall determine the foregoing in its sole discretion including the manner and method in which the common elements are to be used and under what circumstances. All occupants' children and children of guests of invitees who are under such age as determined by the Board of Directors must be accompanied by an adult to such portions of the common elements as the Board of Directors determines.

4. Limited Common Elements: Those areas which are or will be reserved for the use of occupant(s) of certain apartment(s) to be exclusion of others are and/or shall be designated as limited common elements. Any expense for maintenance, repair or replacement relating to limited common elements shall be treated as, and paid for as, part of the common expenses unless otherwise specifically provided in this Master Deed and the Exhibits hereto.

Parking spaces are located within the common element parking area shown and designated in the Exhibits. No parking spaces shall be assigned to any particular apartment or apartments nor shall they be numbered unless mutually agreed to by all

Co-Owners and their institutional Mortgagees of record (in which case such assigned parking spaces shall be limited common elements); provided, however, in any case, the occupant of each apartment shall be entitled to the use of at least one parking space and such other additional parking spaces as determined by the Council of Co-Owners.

5. Costs of Common Elements:

(A) All maintenance, repair and replacement in general and/or limited to any common elements or any part(s) thereof made necessary by the negligence or misuse of any occupant(s) of any apartment(s) shall be at the sole expense of the Co-Owner(s) of such apartment(s) and the Council of Co-Owners shall have the right to levy an assessment against such Co-Owner(s) for same which assessment shall be of the same force and effect as all other assessments.

(B) All other costs of maintenance, repair, replacement, preservation or improvement to the common elements (both general and limited) shall be a common expense to the Regime.

6. Development Plan:

(a) Developer has initially included within the Regime certain property and improvements containing four (4) apartments, the same being shown and designated as Phase A in the Exhibits hereto and by reason thereof there is appurtenant to each apartment so numbered A-1 through A-4 an undivided percentage share of ownership interest in the common elements as described in the Exhibits.

(b) The Developer, for itself, its successors and assigns, reserves the right to annex additional property, improvements and apartments and amend this Master Deed by its sole action for the purpose of creating a Phase B of the Regime. Phase B, if

so annexed, will include property and improvements including Building B, containing four (4) apartments numbered B-1 through B-4. Should the Developer determine to so annex and include Phase B, the Developer does hereby covenant for itself, its successors and assigns, that the necessary annexation and amendments to the Master Deed and the election to proceed with Phase B shall be made not later than June 1, 1978, and the necessary annexation and amendment to the Master Deed shall be filed with the Clerk of Court of Beaufort County, South Carolina, no later than that date. Phase B, if included, will not increase the proportionate amount of the common expenses payable by the Co-Owners of and comprising Phase A. Should Phase B be included, the percentage interest in the common elements of each Co-Owner in Phase A shall be reduced and each of the Co-Owners of Phase A and Phase B shall own an undivided interest as indicated in the Exhibits attached hereto which are incorporated by reference. Likewise, though each Voting Member of Phase A shall retain Five (5) votes, there shall be Twenty (20) additional votes and therefore the percentage value of each vote compared to the total votes shall be reduced as described in the Exhibits.

(c) The Developer, for itself, its successors and assigns, further reserves the right to annex additional property and improvements and apartments and amend this Master Deed by its sole action for the purpose of creating a Phase C of the Regime. Phase C, if so annexed, will include the Property and improvements (including the building containing eight apartments numbered C-1 through C-8) to be shown and designated in the Exhibits hereto. Should the

Developer determine to so annex and include Phase C, the Developer does hereby covenant for itself, its successors and assigns, that the necessary annexation and amendments to the Master Deed and the election to proceed with Phase C shall not be made later than December 1, 1978, and the necessary annexation and amendments to the Master Deed shall be filed with the Clerk of Court of Beaufort County, South Carolina, no later than that date. Phase C, if included will not increase the proportionate amount of the common expenses payable by the Co-Owners of and comprising Phase A and Phase B. Should Phase C be included, the percentage interest in the common elements of each Co-Owner in Phase A and Phase B shall be reduced and all Co-Owners of Phase A and Phase B and Phase C shall own an undivided interest as indicated in the Exhibits attached hereto which are incorporated by reference. Likewise, though each Voting Member of Phase A and Phase B shall retain five (5) votes, there shall be forty (40) additional votes and therefore the percentage value of each vote compared to the total votes shall be reduced as specified in the Exhibits.

(d) The Developer, for itself, its successors and assigns, further reserves the right to annex additional property and improvements and apartments and amend this Master Deed by its sole action for the purpose of creating a Phase D of the Regime. Phase D, if so annexed, will include the property and improvements, including a swimming pool and pool house and a building and including eight (8) apartments numbered D-1 through D-8 to be shown and designated in the Exhibits hereto. Should the Developer determine to so annex and include Phase D, the Developer does hereby covenant for itself, its

successors and assigns, that the necessary annexation and amendments to the Master Deed and the election to proceed with Phase D shall not be made later than June 1, 1979, and the necessary annexation and amendments to the Master Deed shall be filed with the Clerk of Court of Beaufort County, South Carolina, no later than that date. Phase D, if included, will not increase the proportionate amount of the common expenses payable by the Co-Owners of and comprising Phase A and Phase B and Phase C. Should Phase D be included, the percentage interest in the common elements of each Co-Owner in Phase A and Phase B and Phase C shall be reduced and all Co-Owners of Phase A and Phase B and Phase C and Phase D shall own an undivided interest as indicated in the Exhibits attached hereto which are incorporated by reference. Likewise, though each Voting Member of Phase A and Phase B and Phase C shall retain five (5) votes, there shall be forty (40) additional votes and therefore the percentage value of each vote compared to the total votes shall be reduced as specified in the Exhibits.

(e) The Developer, for itself, its successors and assigns, further reserves the right to annex additional property and improvements and apartments and amend this Master Deed by its sole action for the purposes of creating Phase E of the Regime. Phase E, if so annexed, will include property and improvements, including a building containing four (4) apartments numbered E-1 through E-4 to be shown and designated in the Exhibits hereto. Should the

Developer determine to so annex and include Phase E, the Developer does hereby covenant for itself, its successors and assigns, that the necessary annexation and amendment to the Master Deed and the election to proceed with Phase E shall be made not later than December 1, 1979, and the necessary annexation and amendment to the Master Deed shall be filed with the Clerk of Court of Beaufort County, South Carolina, no later than that date. Phase E, if included, will not increase the proportionate amount of the common expenses payable by the Co-Owners of and comprising Phase A, Phase B, Phase C, and Phase D. Should Phase E be included, the percentage interest in the common elements of each Co-Owner in Phase A, Phase B, Phase C and Phase D shall be reduced and all Co-Owners of Phase A, Phase B, Phase C, Phase D, and Phase E shall own an undivided interest as indicated in the Exhibits attached hereto, which are incorporated by reference. Likewise, though each Voting Member of Phase A, Phase B, Phase C, and Phase D shall retain five (5) votes, there shall be twenty (20) additional votes and therefore the percentage value of each vote compared to the total vote shall be reduced as specified in the Exhibits.

(f) The Developer, for itself, its successors and assigns, further reserves the right to annex additional property and improvements and apartments and amend this Master Deed by its sole action for the purpose of creating a Phase F of the Regime. Phase F, if so annexed, will include the property and improvements, including a building containing four (4) apartments numbered F-1 through F-4 to be shown

and designated in the Exhibits hereto. Should the Developer determine to so annex and include Phase F, the Developer does hereby covenant, for itself, its successors and assigns, that the necessary annexation and amendments to the Master Deed and the election to proceed with Phase F shall be made not later than June 1, 1980, and the necessary annexation and amendments to the Master Deed shall be filed with the Clerk of Court of Beaufort County, South Carolina, no later than that date. Phase F, if included, will not increase the proportionate amount of the common expenses payable by the Co-Owners of, and comprising Phase A, Phase B, Phase C, Phase D, and Phase E. Should Phase F be included, the percentage interest in the common elements of each Co-Owner in Phase A, Phase B, Phase C, Phase D and Phase E shall be reduced and all Co-Owners of Phase A, Phase B, Phase C, Phase D, Phase E and Phase F shall own an undivided interest as indicated in the Exhibits attached hereto which are incorporated by reference. Likewise, though each Voting Member of Phase A, Phase B, Phase C, Phase D, and Phase E shall retain five (5) votes, there shall be twenty (20) additional votes and therefore, the percentage value of each vote compared to the total votes shall be reduced as specified in the Exhibits.

(g) The Developer, for itself, its successors and assigns, further reserves the right to annex additional property and improvements and apartments and amend this Master Deed by its sole action for the purposes of creating a Phase G of the Regime.



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Phase G, if so annexed will include the property and improvements, including a building containing two (2) apartments numbered G-1 and G-2 to be shown and designated in the Exhibits hereto. Should the Developer determine to so annex and include Phase G, the Developer does hereby covenant for itself, its successors and assigns, that the necessary annexation and amendments to the Master Deed and the election to proceed with Phase G shall not be made later than December 1, 1980, and the necessary annexation and amendments to the Master Deed shall be filed with the Clerk of Court for Beaufort County, South Carolina, not later than that date. Phase G, if included, will not increase the proportionate amount of the common expenses payable by the Co-Owners of and comprising Phase A, Phase B, Phase C, Phase D, Phase E, and Phase F. Should G be included, the percentage interest in the common elements of each Co-Owner in Phase A, Phase B, Phase C, Phase D, Phase E and Phase F shall be reduced and all Co-Owners of Phase A, Phase B, Phase C, Phase D, Phase E, Phase F and Phase G shall own an undivided interest as indicated in the Exhibits attached hereto which are incorporated by reference. Likewise, though each Voting Member of Phase A, Phase B, Phase C, Phase D, Phase E and Phase F shall retain five (5) votes, there shall be ten (10) additional votes and therefore, the percentage value of each vote compared to the total votes shall be reduced as specified in the Exhibits.

(h) The Developer, for itself, its successors and assigns, further reserves the right to annex additional property and improvements and apartments and amend this Master Deed by its sole action for the purpose of creating Phase H of the Regime. Phase H, if so annexed, will include property and improvements, including a building containing four (4) apartments numbered H-1 through H-4 to be shown and designated in the Exhibits hereto. Should the Developer determine to so annex and include Phase H, the Developer does hereby covenant for itself, its successors and assigns that the necessary annexation and amendments to this Master Deed and the election to proceed with Phase H shall be made not later than June 1, 1981, and the necessary annexation and amendments to the Master Deed shall be filed with the Clerk of Court for Beaufort County, South Carolina no later than that date. Phase H, if included, will not increase the proportionate amount of the common expenses payable by the Co-Owners of and comprising Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, and Phase G. Should Phase H be included, the percentage interest in the common elements of each owner in Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, and Phase G shall be reduced and all Co-Owners of Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, Phase G, and Phase H shall own an undivided interest as indicated in the Exhibits attached hereto which are incorporated by reference. Likewise, though each Voting Member of Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, and Phase G shall retain the number of votes heretofore specified in this Master Deed, there shall be nineteen (19) additional

votes and therefore, the percentage value of each vote compared to the total votes shall be reduced as specified in the Exhibits.

(i) The Developer, for itself, its successors and assigns, further reserves the right to annex additional property and improvements and apartments and amend this Master Deed by its sole action for the purpose of creating a Phase J of the Regime. Phase J, if so annexed, will include the property and improvements, including a building containing two (2) apartments numbered J-1 and J-2 to be shown and designated in the Exhibits hereto. Should the Developer determine to so annex and include Phase J, the Developer does hereby covenant for itself, its successors and assigns, the necessary annexation and amendments to the Master Deed and the election to proceed with Phase J shall be made not later than December 1, 1981, and the necessary annexation and amendments to the Master Deed shall be filed with the Clerk of Court of Beaufort County, South Carolina, no later than that date. Phase J, if included, will not increase the proportionate amount of the common expenses payable by the Co-Owners of and comprising Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, Phase G, and Phase H. Should Phase J be included, the percentage interest in the common elements of each Co-Owner in Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, Phase G, and Phase H each shall be reduced and all Co-Owners of Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, Phase G, Phase H and Phase J shall own an undivided interest as indicated in the Exhibits attached hereto which are incorporated by reference. Likewise, though each Voting Member of Phase A, Phase B,

Phase C, Phase D, Phase E, Phase F, Phase G, and Phase H shall retain the number of votes assigned to them as herein specified. There shall be eleven (11) additional votes and therefore the percentage value of each vote compared to the total votes shall be reduced as specified in the Exhibits.

(j) Ownership in the common elements and common surplus, prorata share of common expenses due, and the percentage of total vote attributable to each apartment in case of completion only of Phase A, in the event of completion of Phase A and B, in the event of completion of Phase A, B, and C, in the event of completion of Phase A, B, C, and D, in the event of completion of Phase A, B, C, D, and E, in the event of completion of Phase A, B, C, D, E, and F, in the event of completion of Phase A, B, C, D, E, F, and G, in the event of completion of Phase A, B, C, D, E, F, G, and H, in the event of completion of Phase A, B, C, D, E, F, G, H, and J are indicated upon and within the Exhibits attached hereto and made a part hereof.

#### ARTICLE IV

##### ARCHITECTURAL CONTROL

1. To preserve the original architectural appearance of Sea Cabin Horizontal Club Property Regime after the purchase of units from the Developer, its successors and assigns, no exterior construction of any nature whatsoever except as specified in this Master Deed shall be commenced or maintained upon any building and/or common area and all such additions as are herein specified shall be architecturally compatible with existing structures. No Co-Owner shall paint, decorate or change the color of any exterior surface, gate,

fence or roof, nor shall any Co-Owner change the design or color of the exterior or lighting, nor shall any Co-Owner install, erect or attach to any part of the exterior any sign of any kind whatsoever, nor shall any exterior addition or change, including, without limiting the generality of the foregoing, the erection or construction of any fence or wall, be made unless and until plans and specifications showing the nature, kind, shape, height, material, color and location of the same shall have been submitted and approved in writing as to the harmony of exterior design, color and location in relation to the surrounding structures by the Board of Directors (or its designee) and so long as Developer, or its successors or assigns, owns one or more units in the Regime, the Developer or its successors and assigns. Failure of the Board of Directors (or its designee) and, if appropriate, of the Developer to approve or disapprove such plans and specifications within sixty days after their being submitted in writing shall constitute approval.

#### ARTICLE V

##### EXPENSES AND COMMON SURPLUS

The common expenses of the Regime including the obligation of each Co-Owner under any agreements entered into by the Council of Co-Owners shall be shared by the Co-Owners as specified and set forth in the Exhibits. The foregoing ratio of sharing common expenses and assessments shall remain regardless of any increase or decrease in the purchase price of a unit, its location, or the building square footage included in the apartment of such unit. Such shall change only upon the inclusion of an additional Phase or Phases within the Regime and then shall change in the manner and to the percentage set forth in the Exhibits.

Any common surplus of the Council of Co-Owner shall be owned by each of the Co-Owners in the same portion as their percentage ownership in the common elements.

ARTICLE VI

METHOD OF AMENDMENT TO DECLARATION

This Declaration may be amended at the regular or any special meeting of the Co-Owners of the Regime, called and convened in accordance with the By-Laws upon the affirmative vote of Voting Members casting not less than two-thirds of the total vote of the Voting Members of the Council of Co-Owners; provided, however, that this Master Deed may not be cancelled nor any amendment be made hereto having as its effect a termination of the Regime without the written agreement of all of the Co-Owners in the Horizontal Property Regime and all Institutional Mortgagees holding mortgages of record upon the Regime or any portion thereof, as provided in the Act.

Notwithstanding the foregoing, the Developer has reserved the right to annex additional Phases and amend the Master Deed in the manner set forth in this Master Deed and the Exhibits which right is reserved unto it, its successors and assigns. No approval shall be required of any Co-Owner(s) or Institutional Mortgagee(s) or other creditor or person holding any interest whatsoever in the Regime for the Developer or its successors and assigns to exercise such rights.

All amendments hereto shall be recorded and certified as required by the Act. No amendment(s) shall change any apartment, any unit or the proportionate share of the common expenses or common surplus attributable to each unit, nor the voting rights to any unit, except upon addition of additional phases as herein provided, unless all Co-Owners of the Regime and all mortgagees holding any mortgage or other lien upon the Property or any part thereof shall join

in the execution of such amendment. No amendment shall be passed which shall impair or prejudice the rights and priorities of any Institutional Mortgagee or change the provision of this Master Deed with respect to Institutional Mortgagees without the written approval of all Institutional Mortgagees of record.

No amendment shall change the rights and privileges of Developer, its successors and assigns, without a written approval and consent of the Developer, or its successors or assigns.

Notwithstanding the foregoing provisions of this Article, the Developer reserves the right to alter the interior design and arrangement of all apartments and to alter the boundaries between apartments as long as the Developer owns the apartments so altered; however, no such change shall increase the number of apartments nor alter the boundary of the common elements except the party wall between any apartments, without amendment of this Master Deed in the manner herein set forth.

If the Developer shall make any changes in apartments as provided in this paragraph, such changes shall be reflected by an amendment of this Master Deed with a survey and plot plan attached reflecting such authorized alteration of apartments and said amendment need only be executed and acknowledged by the Developer and any holders of mortgages encumbering the said altered apartments. Such survey shall be certified in the manner required by The Act.

Notwithstanding the foregoing provisions of this Article, it is understood and agreed that as of the time this Master Deed is dated and recorded in the public records of Beaufort County, South Carolina, all of the improvements shown on the Exhibits may not be completed; however, said improvements shall be as and located as described and shown in the Exhibits; provided, however, that all improvements within any Phase shall be completed within 12 months of the inclusion of that Phase

within the Regime; provided, however, said time shall be extended by virtue of delays caused by Acts of God, Acts of governmental authorities, strikes, labor conditions or any other condition beyond Developer's control.

#### ARTICLE VII

##### BY-LAWS

The operation of the Regime shall be governed by the By-Laws of the Council of Co-Owners which are attached to this Master Deed as an Exhibit, and made a part hereof.

No modification of, or amendment to, the By-Laws of the Council of Co-Owners shall be valid unless set forth in or annexed to a duly recorded amendment. The By-Laws may be amended in the manner provided for therein and in the Act, but no amendment to said By-Laws shall be adopted which will affect or impair the validity or priority of any mortgage upon the Property or any portion thereof without written consent of the mortgagee thereof and of all Institutional Mortgagees of record. No amendment shall change the rights and privileges of the Developer without written approval of the Developer, its successors or assigns.

#### ARTICLE VIII

##### THE OPERATING ENTITY

The operating entity of the Regime shall be the Council of Co-Owners. The Council of Co-Owners shall have all the powers and duties set forth in the Act as well as all the powers and duties granted to and imposed upon it by the Master Deed and the By-Laws of the Council of Co-Owners, and, in addition, all other powers and duties necessary to operate the Regime; provided, however, that in the event of conflict the provisions of the Act shall control.



Every Co-Owner whether he has acquired his unit by purchase, gift, devise or other conveyance or transfer, by operation law or otherwise, shall be bound by this Master Deed, The Act, the By-Laws, and any and all Rules and Regulations of the Council of Co-Owners.

ARTICLE IX

ASSESSMENTS

The Council of Co-Owners through its Board of Directors shall have the power to fix and to provide for the common expenses of the Regime and such other sums as are necessary for the care, repair, replacement, maintenance, preservation and improvement of the Property. The Board of Directors shall have the power to fix and determine from time to time, the sum or sums necessary and adequate to provide for the common expenses of the Regime and such other expenses as are provided for herein, in the Act, or deemed necessary and appropriate expenses of the Regime. The procedure for the determination of sums necessary and assessments upon Co-Owners and the method of collection of the same shall be as set forth in the By-Laws of the Council of Co-Owners, as provided herein and in the Exhibits hereto and in The Act.

A Co-Owner shall become liable for the payment of assessments upon issuance of a statement of assessment by the Board of Directors of the Council of Co-Owners.

Assessments and installments that are unpaid for over ten days after due date shall bear interest at the maximum legal rate per annum from due date until paid, and at the sole discretion of the Board of Directors, a late charge not to exceed \$5.00 shall also be due and payable to defray the expense of late collection. Regular assessments shall be due and payable on the first day of each month and monthly bills for the same need not be delivered or mailed to the Co-Owners by the Board;

provided, however, that on or before December 1 of the preceeding year the amount of regular monthly assessments (common expenses) due from each Co-Owner for each month of that year shall be mailed by the Board of Directors to each Co-Owner and provided further that a notice of any increase or decrease in regular monthly assessments (common expenses) shall likewise be mailed or delivered to each and every Co-Owner by the Board of Directors no later than thirty days prior to the time the first regular monthly assessment so charged shall be due.

Further, the Board of Directors shall have a lien on each apartment together with the common elements appurtenant thereto in the amount of each assessment not paid when due as provided in The Act, which may be collected and/or the lien foreclosed upon as provided in The Act. Reasonable attorney's fees incurred by the Board of Directors incident to the collection of such assessments or the enforcement of such lien together with all sums advanced and paid by the Council of Co-Owners for taxes and payments on account of a superior mortgage lien or encumbrance which may be required to be advanced by the Council of Co-Owners to preserve and protect its lien shall be payable by the delinquent Co-Owner and secured by such lien. The Board of Directors may take such action as it deems necessary to collect assessments as provided in the Act and further may settle and/or compromise the same if deemed in its best interest.

No mortgagee of any mortgage of record or other purchaser of an apartment who obtains title to the same at the foreclosure sale upon foreclosure of such mortgage shall be liable for the share of the common expenses or assessments accruing after the date of recording of such mortgage but prior to the acquisition of title by such acquirer, as is provided in the Act.

Each mortgagee of record shall be provided, if it so requested, with the annual estimated budget of the Regime and any financial statements of the Regime and/or the Council.

Except in the foregoing circumstances, any acquirer shall be jointly and severally liable for such expenses with the former Co-Owner, as provided in the Act.

The Board of Directors shall have the right to assign any claim and/or lien rights for the recovery of any unpaid assessments to the Developer, any subsequent lien owner, any Co-Owner or group of Co-Owners or to any third party.

#### ARTICLE X

#### INSURANCE

The Board of Directors of the Council of Co-Owners shall obtain insurance upon the Property as provided in The Act, all premiums of which shall be included as part of the common expenses.

Section 1. Institutional First Mortgagees owning and holding mortgages encumbering units in the Regime having an unpaid dollar indebtedness of \$100,000 or more shall have the right to approve such insurance policy or policies and the company or companies insuring upon such insurance coverage and the amount(s) thereof.

The proceeds of any such insurance shall be applied to reconstruct the improvements as provided in the Act; provided, however, reconstruction shall not be compulsory where it comprises the whole or more than two-thirds of the Property as is provided in the Act. In such event, the proceeds shall be divided as provided in the Act unless otherwise unanimously agreed upon by the Co-Owners and all mortgagees upon the Property or any portion thereof, of record. In the event of such prorata division, the Institutional Mortgagee of record shall have first claim upon such insurance proceeds delivered to the Co-Owner of the Unit upon which

such Institutional Mortgagee holds a mortgage lien to the extent of the indebtedness due and owing upon the debt which such mortgage secures.

Section 2. If the Property is not insured or if the insurance proceeds are insufficient to cover the costs of reconstruction, rebuilding costs shall be paid as provided in the Act by all of the Co-Owners directly affected by the damage and each shall be responsible for a share equal to the total cost times a fraction, the numerator of which is one and the denominator of which is the number of apartments so directly affected. Failure or refusal of payment of any of the Co-Owners so affected shall result in a lien upon his unit in favor of the Council of Co-Owners in such amount and may be enforced in the manner provided for collection of unpaid assessments herein and/or in The Act.

Section 3. Nothing herein contained or contained in the By-Laws shall prevent or prejudice the right of each Co-Owner and/or his mortgagee(s) from insuring his apartment on his account and for the benefit of himself and/or his mortgagee(s).

Section 4. Reconstruction: Any repair and/or restoration must be substantially in accordance with the plans and specifications for the original buildings and improvements or as the buildings or improvements were last constructed or according to plans approved by the Board of Directors and all Institutional Mortgagees of record, which approval shall not be unreasonably withheld.

Section 5. Power to Compromise Claims: The Board of Directors is hereby irrevocably appointed agent for each Co-Owner for the purpose of compromising and settling claims arising under insurance policies purchased under the provisions of this Article and to execute and to deliver releases therefore upon the payment of claims.

Section 6. Institutional Mortgagees' Right to Advance Premiums: Should the Council of Co-Owners fail to pay insurance premiums when due or should the Council of Co-Owner fail to

comply with other insurance requirements required herein or by the Act or imposed by Institutional Mortgagees having the right to impose the same, said Institutional Mortgagees or any one of them shall have the right to obtain insurance policies and to advance such sums as are required to maintain or procure such insurance and to the extent of the monies so advanced said mortgagee(s) shall be subrogated to the assessment and lien rights of the Council of Co-Owners and its Board of Directors as against the individual Co-Owners for the payment of such as an item of common expense.

Section 7. Other insurance: The Board of Directors of the Council of Co-Owners is authorized to purchase such additional insurance and for such additional purposes, including, if required by law or deemed advisable by it, workmen's compensation insurance, to carry out its purposes and/or to protect the Regime, its common elements, apartments, the Co-Owners thereof and their Mortgagees.

Section 8. Authorized Companies: Insurance companies authorized to do business in the State of South Carolina shall be affirmatively presumed to be good and responsible companies and the Developer, the Board of Directors and the Council of Co-Owners shall not be responsible for the quality or financial responsibility of the insurance company(ies) provided same are licensed and approved to do business and provide such coverage in the State of South Carolina.

#### ARTICLE XI

#### USE AND OCCUPANCY

The Co-Owner of an apartment shall occupy and use his apartment as a single family private dwelling for residential purposes for himself and the members of his family and/or his

social guests or designees and for no other purposes; provided, however, nothing herein contained shall prevent any Co-Owner from leasing or renting his apartment to third parties; provided, however, such apartment shall, if so rented or leased, be used for residential purposes only by such lessee or renter and in compliance with this Master Deed and its Exhibits, the Act and Rules and Regulations properly promulgated by the Council of Co-Owners. Such renter or lessee may be removed from the Property and/or refused further entrance by the Board of Directors of the Council or its designee for non-compliance and the Co-Owner of that apartment shall be liable for all damages caused by his lessee or renter and all costs of removal which shall be a lien upon his apartment the same as the lien for unpaid common expenses. No commercial or business activity shall be carried out in any apartment or other part of the Property except that the Developer, its successors and assigns, may maintain and use one or more apartments of the Regime owned by it for sales and/or rental offices. Notwithstanding the foregoing, nothing contained in this Master Deed shall be construed to restrict the Developer or any successor in interest to the Developer from selling and/or conveying any unit under any plan of multiple use, interval ownership or time sharing arrangement.

No Co-Owner shall permit or suffer anything to be done or kept in or about his apartment or upon the common elements which will obstruct or interfere with the rights of other Co-Owners, their guests or assigns or annoy them by creating any unreasonable noises or otherwise, nor shall any Co-Owner permit or commit any nuisance or illegal act in or about the property.

No animals or pets of any kind shall be kept in any apartment or on any property of the Regime except with written consent of and subject to the Rules and Regulations adopted by the Board of Directors of the Council of Co-Owners; provided,

however, that such shall not in any case be kept, bred or maintained for any commercial purposes, and provided, further, that upon allowing any animals or pets of any kind to be kept, any such causing or creating a nuisance or unreasonable disturbance may be permanently removed from the Property by the Board of Directors upon three (3) days written notice to the owner thereof; however, once permission to allow a pet to be kept in any apartment is given, it shall not be withdrawn or terminated unless such pet has caused or created a nuisance or unreasonable disturbance as provided herein.

No Co-Owner shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors or windows of the apartments or upon the general or limited common elements nor shall he cause any type of plants, shrubbery, flower, vine or grass outside an apartment nor shall he cause awnings or storm shutters, screens, enclosures and the like to be affixed or attached to any apartment, limited or general common element; nor shall he place any furniture or equipment outside an apartment except with the written consent of the Board of Directors of the Council of Co-Owners; and further, where approved, subject to the Rules and Regulations of the Board of Directors. No clothesline or similar device shall be allowed on any portion of the Property nor shall clothes be hung anywhere except where designated by the Board of Directors. Co-Owners may not screen or enclose any exterior patio which abuts an apartment where applicable nor may any Co-Owner screen or enclose any exterior deck and/or balcony which abuts his apartment, where applicable, with any type of material without the prior written consent of the Board of Directors.

No person shall use the common elements or any part(s) thereof or an apartment or any part of the Property in any manner contrary to, or not in accordance with, such Rules and Regulations pertaining thereto as may from time to time be

promulgated by the Board of Directors of the Council of Co-Owners.

The Board of Directors may, if it determines appropriate, suspend use of the common elements for a period of up to thirty (30) days for any violation of the provisions hereof and/or said Rules and Regulations. Such remedy is not exclusive.

Notwithstanding the provisions hereof the Developer, its successors and assigns, shall be allowed to maintain one (1) or more apartments as sales and/or rental office(s) and to display and place signs upon the premises to aid in sales and engage in sale activities upon the Property.

#### ARTICLE XII

##### MAINTENANCE AND ALTERATIONS

A. The Board of Directors may enter into contracts with any firm(s), person(s), or corporation(s), or may join with other horizontal property regimes and/or entities in contracting for the maintenance and/or repair of the Property and any properties belonging to the Regime and may contract for or may join with other councils of co-owners in contracting for the maintenance and management of the Sea Cabin Club Horizontal Property Regime and may delegate to such contractor or manager all power and duties of the Council of Co-Owners and its Board of Directors except such as are specifically required by this Master Deed, by its By-Laws or by the Act to have approval of the Board of Directors and/or of the Council of Co-Owners.

B. There shall be no alterations or additions to the common elements or any part(s) thereof except as authorized by the Board of Directors and approved by not less than 75% of the total vote of the Co-Owners of the Regime provided the



aforesaid alterations or additions do not prejudice the rights of any Co-Owner and his Institutional Mortgagee of record unless the consent of both have been obtained. The cost of the foregoing shall be assessed as common expenses. Where alterations or additions as aforesaid are exclusively or substantially exclusively for the benefit of the particular Co-Owner(s) requesting the same, then the cost of such alterations or additions shall be assessed against and collected solely from the Co-Owner(s) exclusively or substantially exclusively benefiting therefrom. The assessment shall be levied in such proportion as may be determined as fair and equitable by the Board of Directors taking into account the benefit to each and the relative value of each such apartment as opposed to the others so improved. Where such alterations or additions exclusively or substantially exclusively benefit Co-Owner(s) requesting same, said alterations or additions shall only be made when authorized by the Board of Directors and approved by not less than 75% of the total votes of the Co-Owners exclusively or substantially exclusively benefiting therefrom, and where said Co-Owners are 10 or less, the approval of all but 1 shall be required.

Where the approval of Co-Owners for alterations or additions to the common elements of this Regime is required, the approval of Institutional Mortgagees whose mortgages encumber units in this Regime representing not less than 90% of the total unpaid dollar indebtedness as to principal on said units at said time shall also be required.

C. Each Co-Owner is hereby required:

1. To maintain in good condition and repair his apartment and all interior surfaces within his apartment and the entire interior of his apartment and to maintain and repair the fixtures and equipment therein, which includes, but is not limited to, the following, where

applicable: Air conditioning and heating units, including condensers and all appurtenances thereto wherever situated, hot water heaters, refrigerators, ranges and ovens and all other appliances, drains, plumbing fixtures and connections, sinks, all plumbing and water lines within the apartment, electric panels, electrical and outlets and fixtures within the apartment; interior doors, windows, screens and glass; all exterior doors, (except the painting of the exterior of an exterior door shall be a common expense of the Regime) and pay for his telephone service. Water, sewage, disposal and waste fees, electricity or other utility charges, if applicable, shall be part of the common expenses if billed to the Regime; however, if the individual bills are sent to each Co-Owner by the provider of such services, each such Co-Owner shall pay said bill for his apartment individually. Electricity for the apartments and all other purposes for the Regime may be metered to the Regime as a whole, rather than to individual apartments. If so, such shall be a common expense and therefore each Co-Owner of an apartment will pay an equal share of the same without regard to the amount of actual use of electricity in his apartment. Where an apartment is carpeted, the cost of maintaining and replacing the carpeting shall be borne by the Co-Owner of the said apartment. Each Co-Owner shall maintain, care for and preserve those portions of the limited common elements (if any) exclusively for

his use or exclusively for his use together with certain other Co-Owners as provided in Article III, Section 5 hereof. Where there is a light fixture or fixtures attached to the exterior wall or walls of the apartment, the Co-Owner thereof shall replace same by the same color and bulb wattage at his cost and expense unless the Board of Directors decides to replace same as a common expense of the Regime.

2. Not to make or cause to be made any structural addition or alteration to his apartment or to the common elements or any part(s) thereof. Alterations within an apartment may be made with prior written consent of the Board of Directors and any Institutional Mortgagee holding a mortgage upon such apartment as could be affected by such alteration. Upon approval of such alteration, the Board of Directors shall have the right to require approval of any contractor and/or sub-contractor employed by such Co-Owner for such purpose. Said parties shall comply with all Rules and Regulations adopted by the Board of Directors. Further, such Co-Owner shall be liable for all damages to any other apartment(s), common element(s), or any property caused by the Co-Owner's contractor, sub-contractor or employee whether such damage be caused by negligence, accident or otherwise.

3. To allow the Board of Directors or its representative or agent or employee to enter into his apartment for the purposes of maintenance, inspection, repair or replacement of improvements within the apartment and/or common elements or to determine in the case of emergency, circumstances threatening the apartment and/or common elements,

or to determine compliance with the provisions of this Master Deed and/or any By-Law or Rule or Regulation of the Council of Co-Owners.

4. To show no signs, advertisements or notices of any type on the common elements, apartments or buildings and to erect no exterior antennae or aerials except as consented to by the Board of Directors.

D. In the event that a Co-Owner fails to maintain his apartment and all parts thereof as required or makes any alterations or additions without the required consent or otherwise violates the provisions hereof, the Board of Directors on behalf of the Council of Co-Owners shall have the right to proceed with an action at law for damages or to obtain an injunction to prevent such activity and/or to require compliance with the provisions hereof, with the By-Laws, the Act or any Rules or Regulations. In lieu thereof and in addition thereto, the Board of Directors shall have the right to levy an assessment against such Co-Owner and/or his unit for such necessary sums to remove any unauthorized additions or alterations and/or to restore the property to good condition and repair.

Said assessments shall have the same force and effect as all other special assessments. The Board of Directors shall have the right to have its employees or agents, or subcontractors appointed by it enter an apartment at all reasonable times to do such work as it deems necessary to enforce compliance with the provisions hereof.

E. The Board of Directors shall determine the exterior color scheme of all buildings and all exterior and interior color scheme(s) of the common elements and shall be responsible for the maintenance thereof and no Co-Owner shall paint an exterior wall, door, window or any exterior surface or place anything thereon or affix anything thereto without the written consent of the Board of Directors.

F. The Council of the Co-Owners shall be responsible for the maintenance and repair and replacement of the common elements and all portions of the Property not required to be maintained and/or repaired and/or replaced by individual Co-Owners. Notwithstanding each Co-Owner's duty of maintenance, repair, replacement and other responsibilities to his apartment, the Council of Co-Owners through its Board of Directors may enter into an agreement with such firm(s) or company(ies) as it may determine from time to time to provide certain services and/or maintenance for and/or on behalf of the Co-Owners whereby maintenance and services are provided on a regularly scheduled basis, such as air conditioning maintenance services, exterminating services and other types of maintenance and services as the Board of Directors deems advisable and for such periods of time and on such basis as it determines. Further, the Board of Directors may lease equipment (such as individual television sets for the apartments) and services (such as MATV or Cable TV service) and grant easements for the location and/or installation of the same if it determines advisable. Said agreements shall be on behalf of each of the Co-Owners and the monthly assessment due from each Co-Owner for common expenses shall be increased by such sum as the Board of Directors deems fair and equitable under the circumstances in relation to the monthly charge for said equipment maintenance or services. Each Co-Owner shall be deemed a party to such agreement with the same force and effect as though said Co-Owner has executed said agreement. It is understood and agreed that the Council of Co-Owners through its Board of Directors shall execute said agreements as the agent for each Co-Owner. The aforesaid assessment shall be deemed to be an assessment under the provisions of Article IX of this

Master Deed.

## ARTICLE XIII

## TERMINATION

This Regime may be voluntarily terminated at any time upon the terms and conditions and in the manner set forth and described in the Act; provided, however, that unless otherwise required by law or in the Act, before the Regime may be terminated, all Institutional Mortgagees of record of any apartment or any other part of the Property of the Regime must agree in writing to accept such termination and to accept as security the undivided portion of the Property owned by the debtor(s) of each. In the event of such termination, all Co-Owners shall become tenants in common in real property and improvements constituting the apartments and common elements (excluding, however, any real property and/or improvements constituting any Phase (or Phases) reserved by the Developer under the development plan not yet committed to the Horizontal Property Regime). The ownership of each Co-Owner upon such termination as tenant in common shall be the same percentage as his percentage ownership in the common elements at that time.

## ARTICLE XIV

## MISCELLANEOUS PROVISIONS

A. The Co-Owners of the respective apartments shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding their respective apartments nor shall any Co-Owner be deemed to own pipes, wires, conduits or other public utility lines running through said respective apartments which are utilized for or serve more than one apartment, which items are hereby made a part of the common elements. Each Co-Owner shall however, be deemed to own the walls and partitions which are contained in said Co-Owner's apartment and shall also be deemed to own the interior decorated and finished surfaces of the perimeter

walls, floors and ceilings including plaster, paint, wall-paper, etc.; however, all load-bearing walls and, where applicable, the floor between the first or ground floor and second floor located within an apartment are part of the common elements to the unfinished surface of said walls and/or floors.

B. Each Co-Owner, by acceptance of title to his apartment, does agree thereby that if any portion of an apartment encroaches upon any portions of the common elements or another apartment or any part of the common elements encroaches upon any apartment, that there shall and does exist a valid easement for such encroachment and for maintenance of the same so long as it stands. In the event a building or buildings or other improvements or an apartment or apartments within a building are partially or totally destroyed and then rebuilt, the Co-Owners of the apartments so affected agree that encroachments on parts of the common elements or apartments as afore-described due to construction shall be permitted and that a valid easement for said encroachment and the maintenance thereof shall exist.

C. No Co-Owner may exempt himself from liability for his contribution toward the common expenses or other assessments duly made by the Council of Co-Owners and/or the Board of Directors by waiver of the use or enjoyment of any of the common elements or the recreational facilities of the Regime or by abandonment of his apartment.

D. The Co-Owner of each and every apartment shall return his unit for purposes of ad valorem taxes with the tax assessor for Beaufort County or such other future legally authorized governmental officer or other authority having jurisdiction over the same. Nothing herein shall be construed, however, as giving to any Co-Owner the right of contribution or any right of adjustment against any other Co-Owner on account of any deviation by the taxing authorities from the valuation herein prescribed, each Co-Owner owning an entire unit to pay ad valorem taxes and special assessments as are separately assessed against his unit and/or apartment.

E. For the purposes of ad valorem taxation, the interest of the Co-Owner of a unit in his apartment and common elements appurtenant thereto shall be considered a unit. The value of said unit shall be equal to the percentage of the value of the entire Regime as then constituted, including land and improvements, as has been assigned to said unit and as set forth in this Master Deed. The total of all said percentages equals 100 per cent of the value of all the land and improvements as it shall then be constituted.

F. All provisions of this Master Deed and all Exhibits hereto and amendments hereof shall be construed as covenants running with the land and of every part thereof and interest therein including, but not limited to, every apartment and the appurtenances thereto and every Co-Owner and/or occupant of the Property or any part thereof or owning any interest therein, his heirs, executors, successors, administrators and assignees shall be bound by all the provisions of this Master Deed and Exhibits hereto and any amendments to the same, and the Act.

G. If any of the provisions of this Master Deed of the Exhibits hereto, of the Act or any section, clause, phrase, word or the application thereof in any circumstances is held invalid, the validity of the remainder of same and of the application of any provision, action, sentence, clause, phrase or work in other circumstances shall not be affected thereby.

H. Whenever notices are required to be sent hereunder, the same may be delivered to each Co-Owner either personally or by mail addressed to such Co-Owner at his place of residence in the Regime unless the Co-Owner has by written notice, duly receipted for, specified a different address. Proof of such



mailing or personal delivery by the Council of Co-Owners shall be given by affidavit of the person mailing or personally delivering such notice. Notices to the Council of Co-Owners (including the Board of Directors) shall be delivered by mail to the Secretary of the Council of Co-Owners at the Secretary's address within the Regime or, in the case of the Secretary's absence, then to the President of the Council of Co-Owners at his address in the Regime; provided, however, that the Council of Co-Owners may specify a different address by written notice delivered to all Co-Owners, Institutional Mortgagees of record, and any third party affected thereby. Notices to the Developer shall be sent by mail to Post Office Box 11634, Columbia, South Carolina 29211. All notices shall be deemed delivered when mailed. Any party may change his or its mailing address by written notice duly receipted for. The change of the mailing address of any party as specified herein shall not require an amendment to this Master Deed. Notices required to be given the personal representative of a deceased Co-Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the probate court wherein the estate of such deceased Co-Owner is being administered.

I. The Developer shall have the right to use a portion of the common elements of the Property for the purposes of aiding in the sale of units including the right to use portions of the Property for parking for prospective purchasers and such other parties as the Developer determines. The foregoing rights shall also include the right to erect and display signs, billboards, and placards, store and keep and exhibit the same, and distribute audio and/or visual promotional material upon the common elements of the Property. Further, the Developer shall have the paramount right and the sole discretion to use any apartment which it owns as a sales office as long as any units owned by Developer are unsold.

J. All remedies for non-compliance provided in the Act shall be in full force and effect. In addition thereto, should the Council of Co-Owners find it necessary to bring an action to bring about compliance with any provision of law, the Act, this Master Deed and/or the Exhibits attached hereto, upon finding by the court that the violation claimed was willful or deliberate, the Co-Owner so violating shall reimburse the Council of Co-Owners for reasonable attorney's fees incurred in prosecuting such action.

K. Subsequent to the filing of this Master Deed, the Council of Co-Owners when authorized by a vote of the majority of the total voting members of the Council of Co-Owners and the Institutional Mortgagees of record encumbering condominium units who represent the majority of the dollar institutionally mortgaged indebtedness against this Regime, may, together with other councils of co-owners and/or others, purchase and/or acquire and enter into agreements from time to time, whereby to acquire leaseholds, memberships, and other possessory or use interests in lands and/or facilities, including, but not limited to country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to lands of the Regime, intended to provide for the enjoyment and/or recreation and/or other use and/or benefit of the Co-Owners. The expenses of such ownership, rental, membership fees, operations, replacement and other undertakings in connection therewith shall be common expenses together with all other expenses and costs herein or by law defined as common expenses. The provisions of this paragraph are paramount to and superior to the other parts of this Master Deed as to matters set forth in this paragraph.

L. Whenever the context so requires, the use of any gender shall be deemed to include all genders and the use of the singular shall include the plural and plural shall include the singular. The provisions of this Master Deed shall be liberally construed to effectuate its purposes of

creating a uniform plan for the operation and development of a horizontal property regime.

M. The captions used in this Master Deed and the Exhibits attached hereto are inserted solely as a matter of convenience and shall not be relied upon and/or be used to construe the effect or meaning of the text of this Master Deed or Exhibits hereto annexed.

N. Where an Institutional First Mortgagee by some circumstance fails to be a first mortgagee but it is evident was intended to be a first mortgagee, it shall nevertheless for the purposes of this Master Deed and the Exhibits hereto be deemed to be an Institutional First Mortgagee of record.

O. If any term, covenant, provision, phrase or other element of this Master Deed or the Exhibits hereto or the Act are held invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify, or impair in any manner whatsoever any other term, provision, covenant or element of this Master Deed, Exhibits and the Act.

P. THE DEVELOPER SPECIFICALLY DISCLAIMS ANY INTENT TO HAVE MADE ANY WARRANTY(IES) OR REPRESENTATION(S) IN CONNECTION WITH THE PROPERTY (INCLUDING ANY WARRANTIES AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE) OR THE REGIME DOCUMENTS, EXCEPT AS SPECIFICALLY SET FORTH HEREIN, AND NO PERSONS SHALL RELY OR BE ENTITLED TO RELY UPON ANY WARRANTY OR REPRESENTATION NOT SO SPECIFICALLY MADE HEREIN. ANY STATEMENT AS TO COMMON EXPENSES, TAXES, ASSESSMENTS OR OTHER CHARGES MADE BY THE DEVELOPER OR ANY REPRESENTATIVE THEREOF ARE ESTIMATES ONLY AND NO WARRANTY, GUARANTEE OR REPRESENTATION IS MADE OR INTENDED TO BE MADE NOR MAY ONE BE RELIED UPON. The buildings and improvements are constructed substantially in accordance with the Exhibits hereto and this is the full extent of the Developer's liability and responsibility.

The Developer shall not be responsible for conditions resulting from condensation on or expansion or contraction of materials, paint over walls, either interior or exterior, loss or injury caused in any way by the elements, the water tightness of windows and doors, defects which are the result of characteristics common to the type of materials used and damage through ordinary wear and tear or abusive use, collection of water within the buildings or on any portion of the Regime Property nor anything of the type or nature except such items that are specifically delineated and agreed to in writing between the Developer and the individual Co-Owner. It is understood and agreed that the Developer shall bear no responsibility in any way as to the matters provided in this paragraph to the Council of Co-Owners and the Co-Owners thereof. Any guarantees obtained from any sub-contractor, supplier, or manufacturer or specified by such sub-contractor, supplier or manufacturer shall be the obligation of the Council of Co-Owners and its members to enforce as to the same and the Developer shall bear no responsibility for same.

Q. The Council of Co-Owners by its execution of this Master Deed approves the provisions hereof and all covenants, terms, conditions, duties and obligations hereof and Exhibits hereto and the Act. Each Co-Owner by virtue of acceptance of a Deed of Conveyance of an apartment and/or any portion of or interest in the common elements and other parties by virtue of their occupancy of apartments or use of the common elements, hereby approve the foregoing and do agree to be bound by all the terms, conditions, duties and obligations contained herein and in the Exhibits hereto and in the Act.

R. No Co-Owner shall bring or have any right to bring any action for partition or division of the property.

S. The real property submitted to a horizontal property regime herewith and to be submitted, is subject to conditions, limitations, restrictions, reservations and all matters of record, the rights of the United States of America, the State of South Carolina and any governmental authority or agency as to any submerged lands and as to any lands lying below the natural high water line of the surrounding bodies of water, taxes, applicable zoning ordinances now existing or which may hereafter exist, easements for ingress and egress for pedestrian and vehicular purposes, easements for utility services and drains now existing or hereafter granted by the Developer for the benefit of such persons as the Developer designates, and the Developer shall have the right to grant such easements and designate the beneficiaries thereof for such time as it determines in its sole discretion and thereafter the Council of Co-Owners shall be empowered to grant such easements. During the period of time the Developer has the right to grant the foregoing easements, the consent and approval of the Council of Co-Owners and the members thereof shall not be required. The right to grant the foregoing easements shall be subject to said easements not structurally weakening the buildings and improvements upon the Property and not unreasonably interfering with the enjoyment of the Property by the Co-Owners nor adversely affecting the security of any mortgagee without its written consent.

T. Certain easements presently exist for ingress and egress across the property and the same are shown and designated upon the Exhibits and/or shown in the records of the Clerk of Court for Beaufort County, South Carolina, and this Regime shall be subject to such easements, so long as they exist.

U. The Council of Co-Owners and the Co-Owners thereof, the Developer, its successors, assignees and designees, are granted an easement over, through and across

the paved areas of the common elements and are further granted a pedestrian easement over and across the common elements of the Regime upon such paths and ways as are suitable for pedestrian traffic.

No right shall ever accrue to the public from the above-described easements (other than those present easements of right-of-way already recorded) and said easements shall endure for as long as the Regime shall endure and shall terminate upon termination of the Regime.

V. The occupants of the apartments located within Phases B through F of the Regime shall have the right to use of the common areas and facilities of the Regime to the same extent as the Co-Owners prior to inclusion of each of said Phases within the Regime.

W. In order to insure the Regime with adequate and uniform water service and sewage disposal service and other utilities services, and television reception, the Developer shall, and hereby reserves the exclusive right to, contract for such services for the Regime and each of the Co-Owners therein for the aforesaid services. Pursuant to the foregoing, the Developer has or will or may contract with a company or companies which may include a municipal or governmental authority or agency for furnishing some or all said services and the Council of Co-Owners and the Co-Owners thereof agree to pay the charges therefor and pursuant to and comply with all the terms and conditions of said agreement(s) as a part of the common expense.

X. Developer reserves unto itself the right to enter into agreements with third parties for the benefit of the Regime, the Council of Co-Owners and the Co-Owners thereof, on behalf of the Council of Co-Owners and as agent for said Council and each and every Co-Owner which shall be fully binding upon said Council and each Co-Owner.

Developer has on behalf of the Council of Co-Owners, its Board of Directors and all Co-Owners, heretofore entered into an Agreement with Reception Corporation, a South Carolina Corporation, to provide MATV television reception service to each and every of the apartments and further to provide in each apartment a color television set and to provide maintenance and service therefor. Said Agreement is attached to this Master Deed as an Exhibit and said Agreement and all provisions thereof are hereby incorporated by reference. Said Agreement and all provisions thereof are and shall be binding upon the Council of Co-Owners, its Board of Directors and each Co-Owner. There shall be added to the portion of the common expenses payable by each Co-Owner the sum of \$7.45 per month for such reception service, television set and maintenance and repair service. Should the Council of Co-Owners fail to make the payments due thereunder, provided Reception Corporation faithfully performs said Agreement and promptly carries out all obligations and duties therein imposed upon it, Reception Corporation shall be subrogated to the assessment and lien rights of the Council of Co-Owners and its Board of Directors as against the individual Co-Owners for the payment of such as an item of common expense. Said Agreement may not, during its term, be altered, terminated or amended by the Council, its Board of Directors, any Co-Owner(s) or Reception Corporation without express written consent of all of said parties.

Y. Notwithstanding the fact that the present provisions of the Act are incorporated by reference and included thereby, the provisions of this Master Deed and the Exhibits hereto shall be paramount to the Act as to those provisions where permissive variances are permitted; otherwise, the provisions of the Act shall prevail and shall be deemed incorporated herein.

ARTICLE XV  
RIGHTS OF LENDERS

1. Should any lender hold a mortgage lien upon the premises or any part thereof given or assumed by Developer prior to inclusion of those premises within the Regime, such mortgagee shall, with respect to apartments and appurtenances thereto owned by the Developer subject to said mortgage, have all the rights of an Institutional First Mortgagee under this Master Deed and the Exhibits hereto.

In the event such mortgagee acquires title to the Regime or any portion thereof by foreclosure (including sale at foreclosure proceedings, judicial proceedings, deed or assignment in lieu of foreclosure or other similar method) or a third party acquires title to the Regime or any portion thereof as a result of foreclosure by such mortgagee, then such mortgagee or such third party shall have all the rights of the Developer under this Master Deed and the Exhibits hereto. In such event, such mortgagee or third party shall be responsible for carrying out all powers and duties herein imposed upon the Developer.

ARTICLE XVI  
RIGHTS AND OBLIGATIONS OF  
CERTAIN OTHERS

The owner(s), its successors and assigns in ownership and the occupants of the Property and improvements presently designated as proposed additional phases of this Regime and as appears in the Exhibits attached hereto, shall have a right of use of recreational facilities of the Regime in accordance with the provisions of this Article so long as said phases are not part of the Regime. Upon inclusion within the Regime the provisions of this Article shall become null and void as to each then included phase.



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All such persons so using shall be subject to the same Rules and Regulations governing the use of same imposed upon the Co-Owners as promulgated by the Board of Directors; provided, however, no Rules and Regulations shall be promulgated as to such persons which do not apply to the Co-Owners. So long as this right of use continues, the owner of each apartment given such use, but not within the Regime shall be required to pay that percent of the operating costs of maintenance, upkeep, repairs, and replacement of the same equal to that percentage interest in the common elements assigned to that apartment if all apartments within all phases were included in the Regime, and the Council of Co-Owners shall pay the remaining costs as a common expense.

The Council of Co-Owners shall prepare quarterly and submit to such owner(s) an accounting of such operating expense and a statement of the amount due from each such owner(s). Should the amount due not be paid within thirty (30) days of the date such accounting and statement is submitted to such owner(s), then the use right granted shall be suspended until the amount due is paid.

The provisions of this Article and provisions in the By-Laws dealing with the subject matter hereof may not be altered, amended or changed without, prior to the inclusion of such phase within the Regime, the express consent of the owner(s) of the apartments contained within said phases.

IN WITNESS WHEREOF the Developer on behalf of itself and to bind itself and its successors in interest, including all Co-Owners who shall comprise the Council of Co-Owners (which shall be known as the Sea Cabin Club Horizontal Property Regime Council of Co-Owners, Inc.) has executed this Master Deed of Sea Cabin Club Horizontal Property Regime as its act and deed and in witness whereof, it by and through its President, attested by its Secretary, has set its hand and seal this

29th day of November, 1977.

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SIGNED, SEALED & DELIVERED:

SEA CABIN CORPORATION

(SEAL)

In The Presence Of:

BY: [Signature]  
President

[Signature]

ATTEST:  
[Signature]  
Secretary

STATE OF SOUTH CAROLINA )  
COUNTY OF BEAUFORT )

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Sea Cabin Corporation, by and through its duly authorized agent, sign and seal as its act and deed the within written Master Deed of The Sea Cabin Club Horizontal Property Regime, and that (s)he with the other witness whose signature appears above, witnessed the execution thereof.

[Signature]

SWORN to and subscribed before me this 29 day of November, 1977.

[Signature] (L.S.)  
NOTARY PUBLIC FOR SOUTH CAROLINA  
My Commission Expires: 11-10-87

NO RENUNCIATION OF POWER NECESSARY. DEVELOPER IS A SOUTH CAROLINA CORPORATION.

FOR GOOD AND VALUABLE CONSIDERATION the receipt

whereof is hereby acknowledged, Sea Cabin Club Horizontal Property Regime Council of Co-Owners, Inc., hereby agrees to and does on behalf of itself and all its present and future Co-Owners, accept all the benefits and all the duties, responsibilities, obligations and burdens imposed upon it and them by the provisions of this Master Deed together with all the Exhibits hereto and as set forth in the Act.

IN WITNESS WHEREOF, the above-named Sea Cabin Club Horizontal Property Regime Council of Co-Owners, Inc., has caused these presents to be signed in its name by its President and duly authorized agent and attested by its Secretary this 29th day of November, 1977.

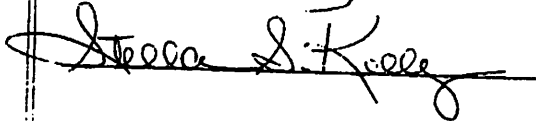
1429

SIGNED, SEALED & DELIVERED  
In The Presence Of:

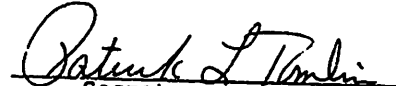
SEA CABIN CLUB HORIZONTAL  
PROPERTY REGIME COUNCIL OF  
CO-OWNERS, INC. (SEAL)

  
\_\_\_\_\_

BY:   
President

  
\_\_\_\_\_

ATTEST:

  
Secretary

STATE OF SOUTH CAROLINA )  
  )  
COUNTY OF BEAUFORT )

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Sea Cabin Club Horizontal Property Regime Council of Co-Owners, Inc., by and through its duly authorized agent, execute the within written Master Deed of The Sea Cabin Club Horizontal Property Regime, and that (s)he with the other witness whose signature appears above, witnessed the execution thereof.

  
\_\_\_\_\_

SWORN to and subscribed before  
me this 29 day of November, 1977.

  
NOTARY PUBLIC FOR SOUTH CAROLINA (L.S.)

My Commission Expires: 11-10-87

EXHIBIT "1" TO THE MASTER DEED OF SEA CABIN CLUB HORIZONTAL  
PROPERTY REGIME

## DESCRIPTION OF PROPERTY:

The property herein committed consists of all that certain piece, parcel or tract of land, together with the improvements, situate, lying and being on the southeastern side of Cordillo Parkway, Hilton Head Island, Beaufort County, South Carolina, being shown and described as Phase "A", containing .32 acres as shown on the plot plan of Civil Engineering of Columbia, dated November 23, 1977, and attached as page of this Exhibit; said property herein committed having the following meets and boundaries, to-wit: Beginning at the northernmost corner which adjoins the right-of-way of Cordillo Parkway and proceeding from thence south  $36^{\circ} 35'$  E for a distance of 123.29 feet to a point; from thence turning and running  $S 48^{\circ} 42'$  W for a distance of 110.0 feet to a point marked by an iron pin; from thence turning and running  $N 51^{\circ} 28'$  W for a distance of 99.93 feet, more or less, to the point marked by an iron pin adjoining the right-of-way of Cordillo Parkway; from thence turning and running  $N 38^{\circ} 37'$  E for a distance of 140.0 feet along the right-of-way of Cordillo Parkway and back to the point of beginning, all measurements being a little more or less.

Said real property and improvements are subject to a non-exclusive right-of-way easement for ingress and egress at all times and for all purposes, including access to contiguous property across the paved area upon the property which generally parallels the southwestern boundary of the property, the same being shown upon the plot plan which is part of this Exhibit heretofore described and, further, to a non-exclusive right-of-way easement for ingress and egress at all times and for all purposes including access to contiguous property shown as Phases C, B, D, E and F on said plot plan in common with all others having a like right, title or interest in, to, over and

EXHIBIT "1"

PAGE TWO

upon the said parcel upon the paved areas of said property, said paved areas being shown upon the plot plan which is part of this Exhibit.

The aforesaid parcel hereby committed is a portion of the property conveyed to Sea Cabin Corporation by deed dated November 29, 1977 and recorded in the office of the Clerk of Court for Beaufort County, South Carolina, in Deed Book <sup>1360</sup> 257 and a Deed Book <sup>1374</sup> 257 at page 1360 from Hostetter and others.

The aforesaid real property and the particular improvements thereon which are hereby committed (and the location of such improvements) are shown and described on the attached survey, plot plans and building plans which are incorporated in this description by reference which constitute, together with this description, Exhibit "1" to the Master Deed of Sea Cabin Club Horizontal Property Regime. Improvements consisting of the building within which the apartments are located and the location of individual apartments within the building are located as shown and described upon the aforesaid parts to this Exhibit, which locations and descriptions are also incorporated in this description by reference. Each apartment has appurtenant to it an undivided interest in the common elements as shown and described in the attached surveys, plot plans, building plans and descriptions and as described in the Master Deed to which this is an exhibit. All areas not contained within the apartments as the term Apartment is defined in the aforesaid Master Deed constitute common elements. Improvements which constitute common elements within Phase A are the streets, sidewalks, utility lines and easements and all parts of the building not included within the apartments. This conveyance is expressly made subject to all easements, reservations and rights-of-way of record, including those contained in the Master Deed and the

EXHIBIT "1"

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Exhibits thereto, as shown in this Exhibit and all others of record.

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Each apartment includes:

(a) The space enclosed by the unfinished surfaces of perimeter and interior walls, ceilings and floors thereof, including vents, doors, windows and such other structural elements that are ordinarily regarded as enclosures of space.

(b) All interior dividing walls and partitions (including the space occupied by such walls and partitions).

(c) The decorated interior surfaces of all interior walls (including the decorated surfaces of all interior load-bearing walls) and floors, ceilings, consisting as the case may be, of wallpaper, paint, plaster, carpeting, tiles and all other furnishing materials and fixtures affixed or installed and for the sole and exclusive use of any dwelling space, commencing at the point of disconnection of the structural body of the building and from utility lines, pipes or systems serving the dwelling space. No pipes, wires, conduits or other public utility lines or installation constituting a part of the overall system designed for the service of any particular dwelling space of a building or any property of any kind, including fixtures and appliances within a unit, which are not removable without jeopardizing the sign or safety or usefulness of the remainder of the building, shall be deemed to be part of any apartment.

Apartments A-1 and A-4 are identical and are both one-bedroom apartments, each containing approximately 533 square feet. As to each apartment, the main entrance is into the living, dining and kitchen area with a second door from such area allowing access to the outside and into a storage area which is part of the apartment. Entrance is also made off the living area into the bedroom and from the bedroom into the bathroom.

Apartments A-2 and A-3 are also identical, one with the other, and are also each one-bedroom apartments identical in area (approximately 533 square feet) and configuration to Apartments A-1 and A-4 other than each of these apartments is a reverse mirror image from one side to the other of Apartments A-1 and A-4.

NOTE: All square footage figures are approximate figures.

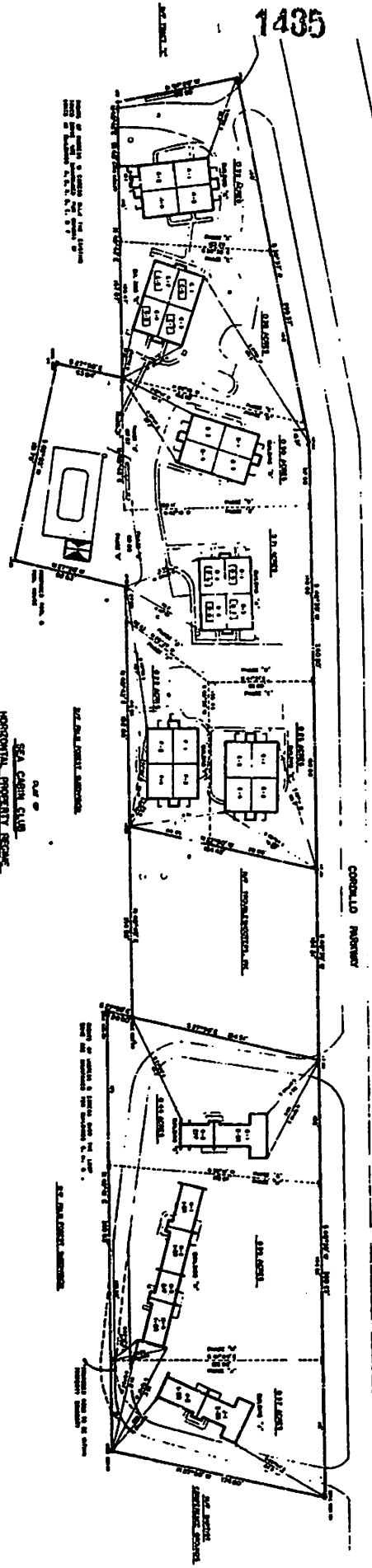


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CERTIFIED THAT A CORRECT RECORD OF THIS CONSTRUCTION FOUND IN THE FIELD

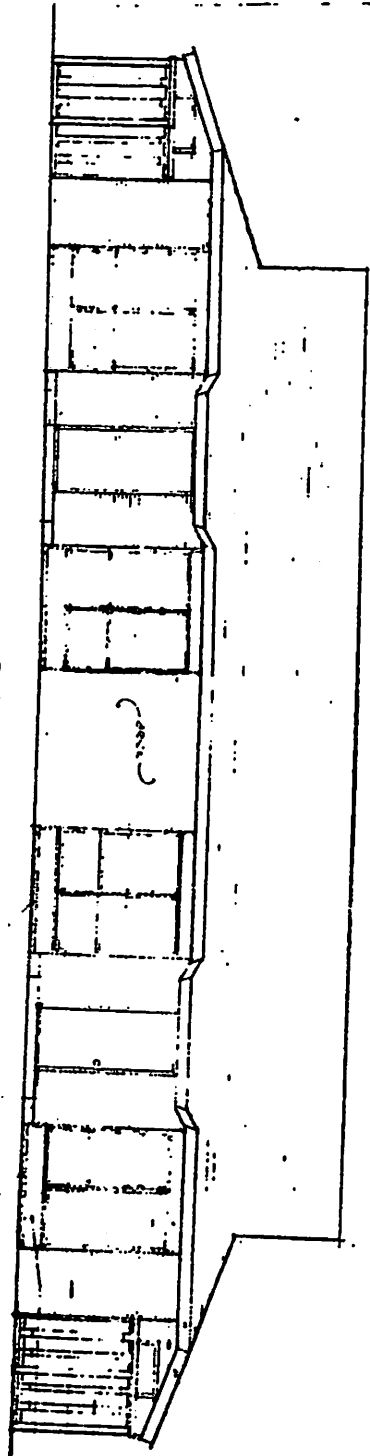


SEA CAIRN CLUB  
MEMBER ASSOCIATION  
INCORPORATED 1917  
CIVIL ENGINEERING OF CALIFORNIA

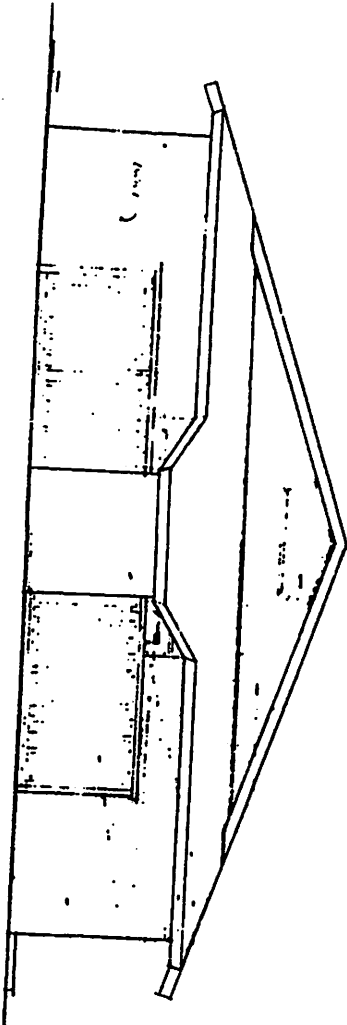


Scale 1/4" = 10'

NOTES:  
1. THIS PLAN IS SUBJECT TO THE RECORDS OF THE COUNTY OF LOS ANGELES.  
2. THE PROPERTY IS BOUND BY THE RECORDS OF THE COUNTY OF LOS ANGELES.  
3. THE PROPERTY IS BOUND BY THE RECORDS OF THE COUNTY OF LOS ANGELES.

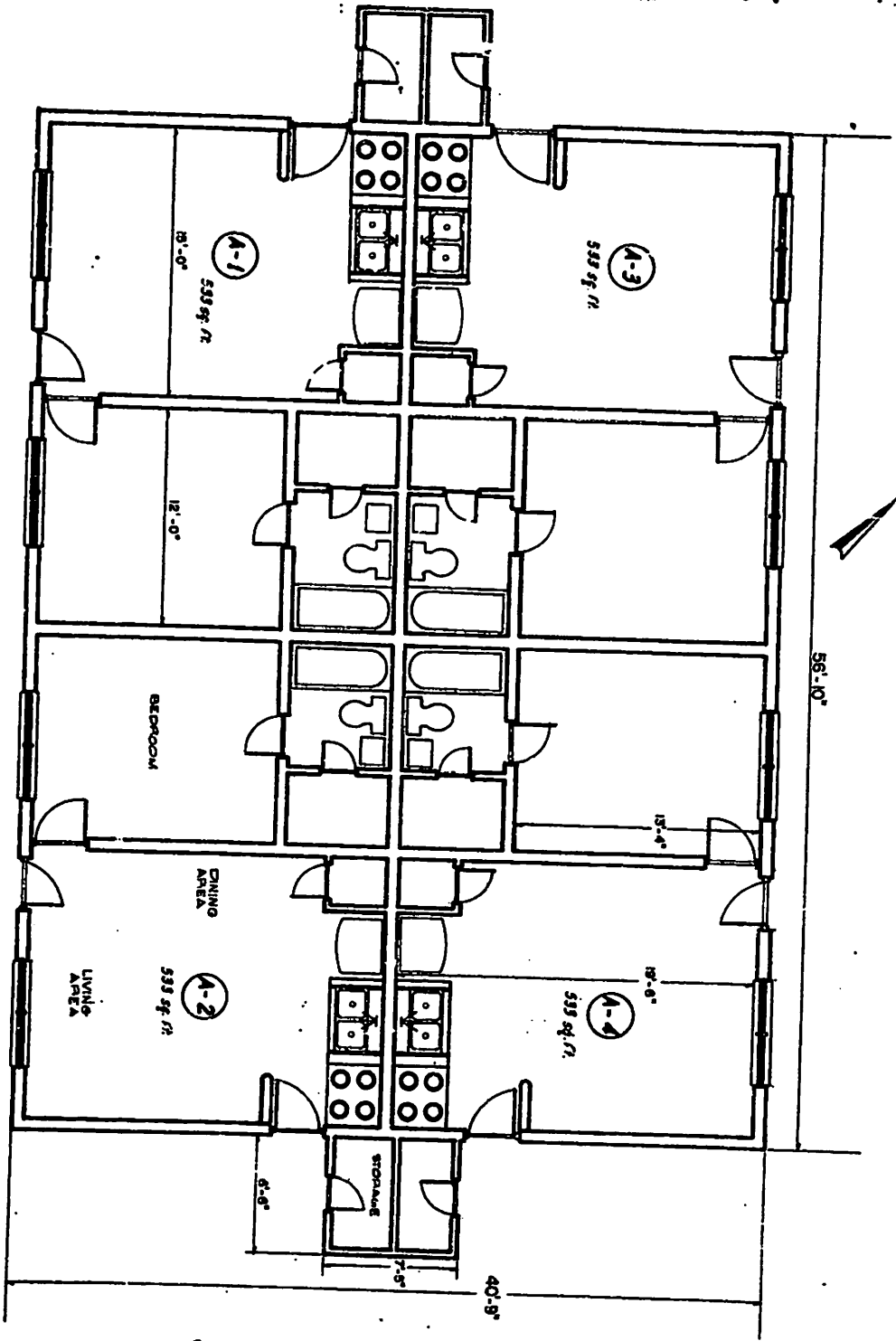


FRONT ELEVATION  
(BOTH SIDES ARE SYMMETRICAL)  
FOR BUILDINGS A, C, E, & F



END ELEVATION  
(BOTH ENDS ARE SYMMETRICAL)  
FOR BUILDINGS A, C, E, & F

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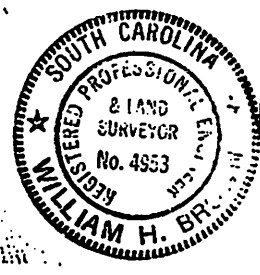


**BUILDING A**  
*Dimensions and areas are approximate.*

STATE OF SOUTH CAROLINA )  
  )  
COUNTY OF BEAUFORT )

ENGINEER'S CERTIFICATE

I certify to the best of my knowledge, information and belief that the pages numbered 6, 7 and 8 to this Exhibit "1" accurately depict the buildings and elevations of Sea Cabin Club Horizontal Property Regime in accordance with the requirements of Title 27, Chapter 31, of the Code of Laws of South Carolina, 1976, except as to what an accurate survey and plot plan of the premises would reveal.



*William H. Brown*  
WILLIAM H. BROWN  
S.C. Registration #4953

EXHIBIT "2" TO THE MASTER DEED OF SEA CABIN CLUB HORIZONTAL  
PROPERTY REGIME

Each Co-Owner owns, in addition to his apartment, an interest in the common elements of the property, which percentage ownership interest has been determined and computed by taking as a basis the value of each individual apartment in relation to the value of the property as a whole. Such percentage interest in the common elements of each Co-Owner shall vary, however, provided that the Developer proceeds with subsequent phases of development. There are nine (9) phases of development. Phase A shall consist of four (4) apartments. Phase B shall contain an additional four (4) apartments and additional common elements making a total of eight (8) apartments. Phase B is indicated within the exhibits to the Master Deed. Phase C, if included, shall contain an additional eight (8) apartments and additional common elements for a total of sixteen (16) apartments. Phase C is likewise designated within the Exhibits. Phase D, if concluded, will contain an additional eight (8) apartments and additional common elements (including pool, deck and poolhouse), making a total of twenty-four (24) apartments. Phase D is likewise designated in the Exhibits. Phase E, if included, shall contain an additional four (4) apartments and additional common elements, making a total of twenty-eight (28) apartments. Phase E is likewise shown in the Exhibits. Phase F, if included, shall contain an additional four (4) apartments and additional common elements, making a total of thirty-two (32) apartments. Phase F is likewise shown in the Exhibits. Phase G, if included, shall contain an additional two (2) apartments and additional common elements, making a total of thirty-four (34) apartments. Phase G is likewise shown in the Exhibits. Phase H, if included, shall contain an additional four (4) apartments and additional common elements, making a total of thirty-eight (38) apartments.

Phase H is likewise shown in the Exhibits. Phase J, if included, shall contain an additional two (2) apartments and additional common elements, making a total of forty (40) apartments. Phase J is likewise shown in the Exhibits.

The percentage of interest in the common elements of each Co-Owner of an apartment at each stage of development is shown hereinbelow in this Exhibit. The vote of each Voting Member Co-Owner of an apartment has been assigned by the Master Deed a certain number of votes which represents a certain percentage of the total votes of all Co-Owners. The vote of each Co-Owner of an apartment in Phase A is five (5) votes, in Phase B five (5) votes, in Phase C five (5) votes, in Phase D five (5) votes, Phase E five (5) votes, in Phase F five (5) votes; in Phase G the Co-Owner of Apartment G-1 shall have six (6) votes and the Co-Owner of Apartment G-2 four (4) votes. In Phase H, the Co-Owner of Apartment H-1, the Co-Owner of Apartment H-2 and the Co-Owner of Apartment H-4 shall each have five (5) votes and the Co-Owner of Apartment H-3 shall have four (4) votes; and in Phase J, the Co-Owner of Apartment J-1 shall have six (6) votes and the Co-Owner of Apartment J-2 shall have five (5) votes. The percentage of the total vote that the vote assigned to each apartment represents is shown depending on whether only Phase A; or Phase A and Phase B; or Phase A, Phase B and Phase C; or Phase A, Phase B, Phase C, and Phase D; or Phase A, Phase B, Phase C, Phase D, and E; or Phase A, Phase B, Phase C, Phase D, Phase E and Phase F; or Phase A, Phase B, Phase C, Phase D, Phase E, Phase F and Phase G; or Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, Phase G and Phase H; or Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, Phase G, Phase H and Phase J are included within the Regime hereinbelow in this Exhibit, such voting rights and the percentage of the total vote of each Co-Owner of an apartment has been computed by taking as a basis the value of the individual apartment in relation to the value of the property as a whole.

In the event only Phase A is included in the Regime, there shall be appurtenant to each apartment an undivided 25% ownership in the common elements of the property and share in the common expenses and assessments and common surplus of the Regime. The five (5) votes appurtenant to each apartment shall represent 25% of the total vote of all Co-Owners in the Regime. In the event that Phase A and Phase B are both completed (a total of 8 apartments) there shall be appurtenant to each apartment an undivided 12.5% ownership interest in the common elements of the property and share in the common surplus. In addition, the five (5) votes for each apartment shall constitute 12.5% of the total votes of all apartments in the Regime. In the event that Phase A, Phase B, and Phase C are all completed (a total of 16 apartments), there shall be appurtenant to each apartment an undivided 6.25% ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition, the five votes for each apartment shall constitute 6.25% of the total vote of all apartments of the Regime. In the event that Phase A, Phase B, Phase C and Phase D are all completed (a total of 24 apartments), there shall be appurtenant to each apartment an undivided 4.1666% ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition, the 5 votes appurtenant to each apartment shall constitute 4.1666% of the total vote of all apartments of the Regime. In the event Phase A, Phase B, Phase C, Phase D, and Phase E are all completed (a total of 28 apartments) there shall be appurtenant to each apartment an undivided 3.57142% ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition, the five votes appurtenant to each apartment shall constitute 3.57142% of the total vote of all apartments of the

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In the event Phase A, Phase B, Phase C, Phase D, Phase E and Phase F are all completed (a total of 32 apartments) there shall be appurtenant to each apartment an undivided 3.125% ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition, the five votes for each apartment shall constitute 3.125% of the total vote of all apartments of the Regime.

In the event Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, and Phase G are all completed, (a total of 34 apartments) there shall be appurtenant to each apartment in Phase A, Phase B, Phase C, Phase D, Phase E and Phase F 2.94117% ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition, the five votes appurtenant to each such apartment shall constitute 2.94117% of the total vote of all apartments of the Regime. Further, there shall be appurtenant to Apartment G-1 an undivided 3.52941% ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition the six votes appurtenant to apartment G-1 shall constitute 3.52941% of the total vote of all apartments of the Regime. Further, there shall be appurtenant to Apartment G-2 an undivided 2.35294% ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition, the four votes appurtenant to Apartment G-2 shall constitute 2.35294% of the total vote of all apartments in the Regime.

In the event that Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, Phase G and Phase H are all completed (a total of 38 apartments) there shall be appurtenant to each apartment in Phase A, Phase B, Phase C, Phase D, Phase E,



and Phase F and further Apartments H-1, H-2 and H-4 an undivided 2.6455% ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition, the five votes appurtenant to each apartment in Phase A, Phase B, Phase C, Phase D, Phase E, Phase F and to Apartments H-1, H-2 and H-4 each constitutes 2.6455% percent of the total vote of all apartments of the Regime. Further, in such event, there shall be appurtenant to Apartment G-1, 3.1746% ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition, the six votes appurtenant to Apartment G-1 shall constitute 3.1746% of the total vote of all apartments of the Regime. Further, there shall be appurtenant to Apartment G-2 and to Apartment H-3, each respectively, 2.1164% percent ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition, the four votes appurtenant to apartment G-2 and the four votes appurtenant to Apartment H-3 shall each constitute 2.1164% of the total vote of all apartments of the Regime.

In the event that Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, Phase G, Phase H and Phase J are all completed (a total of 40 apartments), there shall be appurtenant to each apartment in Phase A, Phase B, Phase C, Phase D, Phase E, Phase F, and to Apartments H-1, H-2, H-4 and J-2 an undivided 2.50% ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition, the five votes appurtenant to each such apartment shall constitute 2.50% of the total vote of all apartments of the Regime. Further, to Apartment G-1 and to Apartment J-1, each respectively, an undivided 3.00% ownership interest in the common elements of the property and share in

the common expenses and assessments and common surplus. In addition the six votes appurtenant to each such apartment shall constitute 3.00% of the total vote of all apartments of the Regime. Further, there shall be appurtenant to Apartment G-2 and to Apartment H-3, each respectively, an undivided 2.00% ownership interest in the common elements of the property and share in the common expenses and assessments and common surplus. In addition the four votes appurtenant to each such apartment shall each constitute 2.00% of the total vote of all apartments of the Regime.