

**AMENDED AND RESTATED MASTER DEED**

**FOR**

**CALHOUN STREET  
HORIZONTAL PROPERTY REGIME**

**BY**

**CALHOUN STREET DEVELOPMENT, LLC  
a South Carolina Limited Liability Company**

PROPOSED

THE CALHOUN STREET HORIZONTAL PROPERTY REGIMEMASTER

DEED TABLE OF CONTENTS

ARTICLE I  
LAND..... 1  
    1.1 Land..... 1  
    1.2 Roadways..... 1  
    1.3 Plan of Development..... 2  
    1.4 Development Buildings..... 2

ARTICLE II  
PROPERTY; REGIME; ASSOCIATION..... 2

ARTICLE III  
IMPROVEMENTS..... 3

ARTICLE IV  
DEFINITIONS..... 3

ARTICLE V  
DESCRIPTION OF UNITS; USE; REPAIRS..... 5  
    Section 1. General Description of Units and Use..... 5  
    Section 2. Individual Units..... 5  
    Section 3. Boundaries; General Rule..... 6  
    Section 4. Owner's Responsibilities for  
        Maintenance and Repairs..... 7  
    Section 5. Uses of Units..... 8  
    Section 6. Deeds to Units..... 9  
    Section 7. Assessments for Common Expenses.  
        Responsibilities for Maintenance..... 10

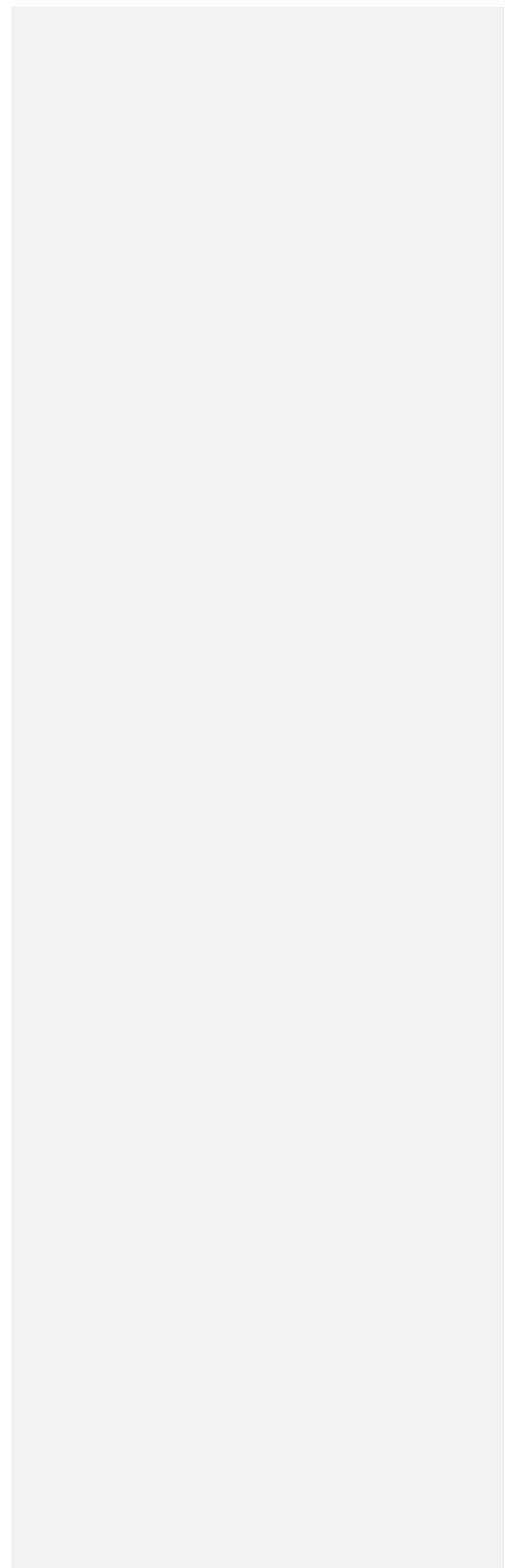
ARTICLE VI  
SUBDIVISION OF UNITS AND RELOCATION OF  
BOUNDARIES BETWEEN COMMERCIAL UNITS..... 10

ARTICLE VII ALTERATIONS  
IN UNITS,  
COMMERCIAL OR RESIDENTIAL..... 12

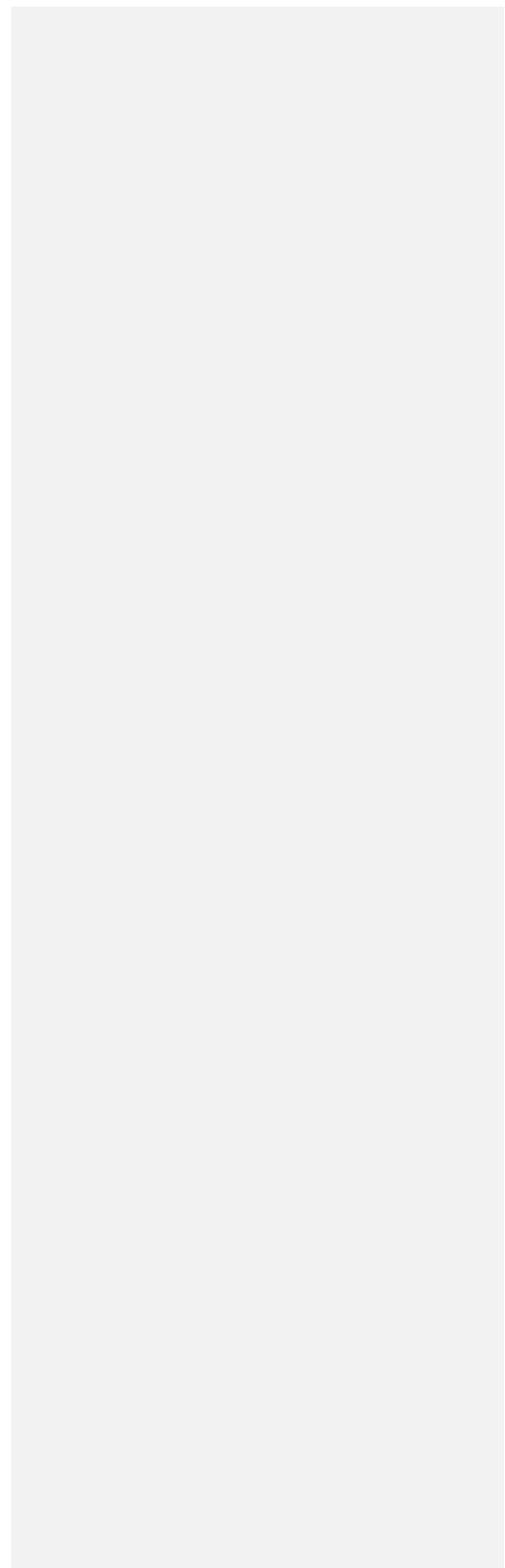
ARTICLE VIII  
AREA COMPRISING PROPERTY..... 13

ARTICLE IX  
COMMON ELEMENTS..... 13  
    Section 1. General Common Elements..... 13

Section 2. Limited Common Elements .....	14
ARTICLE X REVOCATION AND AMENDMENT .....	15
ARTICLE XI DECLARANT CONTROL PERIOD .....	16
ARTICLE XII PERCENTAGE OF INTEREST OF UNITS .....	16
ARTICLE XIII ADMINISTRATION AND BY-LAWS .....	17
Section 1. Association; By-Laws .....	17
Section 2. Automatic Membership in Association .....	17
ARTICLE XIV HORIZONTAL PROPERTY REGIME CONSTITUTED .....	17
ARTICLE XV DECLARANT SUBJECT TO MASTER DEED; DECLARANT USE .....	17
ARTICLE XVI COMMON ELEMENTS NOT PARTITIONED .....	18
ARTICLE XVII COMMON ELEMENTS NOT SEVERABLE FROM UNITS .....	18
ARTICLE XVIII ACKNOWLEDGEMENT BY RESIDENTIAL UNIT OWNERS .....	18
ARTICLE XIX NONUSE NOT EXEMPTION OF LIABILITY FOR COMMON EXPENSES .....	18
ARTICLE XX ALL USERS OF PROPERTY SUBJECT TO MASTER DEED .....	19
ARTICLE XXI ASSESSMENTS SUBORDINATE TO MORTGAGEE TAKING TITLE .....	19
ARTICLE XXII INSURANCE .....	19
ARTICLE XXIII RECONSTRUCTION AND REPAIR .....	19



ARTICLE XXIV	
CONDEMNATION .....	19
ARTICLEXXV	
EASEMENT FOR ENCROACHMENT .....	20
ARTICLE XXVI	
OTHER REGIME EASEMENTS .....	20
ARTICLE XXVII	
SEVERABILITY .....	22
ARTICLE XXIII	
NON-WAIVER .....	22
ARTICLE XXIX	
GENDER AND NUMBER .....	23
ARTICLEXXX	
APPLICABLE LAW .....	23
ARTICLE XX!	
WARRANTIES .....	23
EXHIBITS	
A. Description of Land .....	25
B. Plat/ As-Built Survey of Property .....	27
C. Architectural Drawings of Floor Plans .....	28
D. Architect's Certificate .....	45
E. Walk Through Description of Units .....	46
F. By-Laws of Calhoun Street Horizontal Property Regime and Calhoun Street Owners' Association, Inc .....	52
G. Percentage of Undivided Interest in the Common Elements and Value for South Carolina Statutory Purposes .....	75
H. Joinder of Mortgagee .....	77



STATE OF SOUTH CAROLINA ) **AMENDED AND RESTATED MASTER DEED**  
 ) **HORIZONTAL PROPERTY REGIME**  
 COUNTY OF BEAUFORT ) **CALHOUN STREET HORIZONTAL**  
 ) **PROPERTY REGIME**

~~At Bluffton, County of Beaufort, State of South Carolina, on this \_\_\_\_ day of September, in the year of 2007, CALHOUN STREET DEVELOPMENT, LLC, a South Carolina limited liability company, organized under the laws of South Carolina, with its principal place of business in Bluffton, South Carolina, hereinafter referred to as "Declarant", does hereby declare:~~

~~WHEREAS, Calhoun Street Horizontal Property Regime ("Regime") was established pursuant to that certain Master Deed filed in the Office of the Register of Deeds for Beaufort County, South Carolina in Deed Book \_\_\_\_ at Page \_\_\_\_ and subsequently amended in \_\_\_\_; and~~

~~WHEREAS, Calhoun Street Development, LLC is the Declarant under the Master Deed; and~~

~~WHEREAS, Calhoun Street HPR Owners' Association, Inc. (the "Association"), is a South Carolina non-profit corporation organized for the purpose of administering the Regime; and~~

~~WHEREAS, pursuant to Article \_\_\_\_ Section \_\_\_\_, the Co-owners having established a quorum have, by a \_\_\_\_\_, voted to amend and restate the Master Deed as follows:~~

**ARTICLE I  
 LAND**

1.1 Land. ~~That Declarant is the sole owner of the~~The land described in Exhibit "A" attached hereto and made a part hereof which is more particularly shown on the plat thereof, said plat being designated as Exhibit "B" and being attached hereto and made a part hereof and being recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Plat Book \_\_\_\_ at Page \_\_\_\_ ~~is subject to the Master Deed, as amended and restated herein.~~

1.2 Roadways. Hereafter, at one time or from time to time, Declarant has constructed, or may in the future construct, roadways (the "Roadways") providing ingress and egress to and from the Property. Declarant shall not be obliged to convey to the Association these Roadways as Common Elements (but may do so at Declarant's sole discretion). However, Declarant herewith conveys to each Owner of a Unit and to every permitted occupant of that Unit, a non-exclusive, temporary easement over, upon, and across such Roadways for ingress and egress to and from the Property. These non-exclusive easements are temporary and shall automatically terminate and become null and void immediately upon merger by incorporation of any part of the Roadways into another horizontal property regime, the Master Deed of which establishes or conveys a permanent, non-exclusive, unrestricted easement for passage over that portion of the Roadways by Owners of Units created by this Master Deed. Declarant reserves the right in its sole discretion to relocate these areas, and the temporary easements over them, without notice to any Owner or occupant of a Unit. In such event, Declarant shall, and is hereby especially empowered to, prepare and record in the Office of the Register of Deeds for Beaufort County, South Carolina, an amendment to this Master Deed to show the areas and revised areas of these non-exclusive easements, without notice to or consent by Owners or occupants of Units, such amendment to be effective upon recordation of same in the Office of the Register of Deeds.

### 1.3 Plan of Development.

A general description of the plan of development for the Property follows:

- (1) ~~The maximum number of Units in the development of the Property: There is one proposed stage ("phase") of development. This phase has Forty Eight (48) Units, consisting of Twenty Four (24) Residential Units and Twenty Four (24) Commercial Units.~~
- (2) ~~Attached hereto and incorporated herein at Exhibit G is a chart showing the percentage of interest in the common elements of each original Unit Owner in the development of the Property.~~

1.34 Development Buildings. The ~~phase~~Property contains Twenty-Four (24) Residential Units and Twenty-Four (24) Commercial Units on three (3) floors in four (4) buildings (collectively, "Buildings"), all as more fully described in Exhibit E attached hereto and made a part hereof. These four (4) Buildings contain in total up to 67,630 square feet of heated area. These Buildings may also contain, among other things, areas set aside for vending, housekeeping, common hallways, storage, telephone rooms, electrical rooms, fire sprinkler rooms, trash collection rooms and facilities, maintenance areas, and elevators; and the Property contains aboveground and underground utilities and drainage structures, equipment, and apparatus. The horizontal and vertical locations of the buildings and other improvements on the Property are shown on Exhibit C. A plot plan of the construction and the floor plans of the Buildings which show the dimensions, area, and location of the Common Elements affording access to each Unit are shown on Exhibit C.

## **ARTICLE II PROPERTY; REGIME; ASSOCIATION**

Declarant ~~does hereby, by duly executing this Master Deed, submit~~submitted the land referred to in ARTICLE I, together with the buildings and improvements erected thereon, and rights and appurtenances belonging thereto (hereinafter referred to as the "Property") to the provisions of the Horizontal Property Act of South Carolina, and ~~does hereby state that it proposes to create and does hereby create,~~ with respect to the Property, a Horizontal Property Regime that shall be known as Calhoun Street Horizontal Property Regime (hereinafter sometimes referred to as the "Regime") ~~to be~~ governed by and ~~be~~ subject to the provisions of this Master Deed and the provisions of the Horizontal Property Act of South Carolina. Declarant ~~does~~ further ~~declare that it has~~ caused to be incorporated under the laws of the State of South Carolina an association known as Calhoun Street HPR Owners' Association which ~~shall,~~ pursuant to the provisions of Section 27-31-90 of the Horizontal Property Act, constitute the incorporated Council of ~~Co-Owner~~Co-owners of the Regime and ~~shall be~~is governed by this Master Deed and the By-Laws attached hereto.

## **ARTICLE III IMPROVEMENTS**

The improvements constructed on and forming a part of the Property are constructed in accordance with the as built survey attached as Exhibit "B" hereto and the floor plans identified as Exhibit "C" hereto and made a part hereof, which survey was prepared by T- Square Group, Inc., registered land surveyors and which floor plans were prepared by Hansen Architects, P.C., architects duly licensed to practice in the State of South Carolina under Registration Certificate: Number 1769. Attached to this Master Deed as Exhibit "D" is a certificate by said architect that the condominium Units constructed on the Property were constructed substantially in compliance with said plans.

#### ARTICLE IV DEFINITIONS

The terms used in this Master Deed and in the Exhibits thereto shall have the meanings stated in the Horizontal Property Act and as follows, unless the context otherwise requires:

(a) Act means the Horizontal Property Act as currently set forth in Title 27, Chapter 31 of the Code of Laws of South Carolina, 1976, as amended.

(b) Assessment means a Co-owner's pro rata share of the common expenses which from time to time is assessed against a Co-owner by the Association, in the manner provided herein and other costs and expenses, which from time to time are assessed against a Co-owner in accordance with the terms of the Master Deed, together with such fines, attorneys' fees, costs, or other charges authorized to be assessed against a Co-owner pursuant to this Master Deed, the By-Laws or any Rules and Regulations adopted by the Board of Directors.

(c) Association means the Council of Co-owners as defined by the Act, and also means Calhoun Street HPR Owners' Association Inc., the corporate form by which the Council of Co-owners shall operate the Regime.

(d) Board of Directors or Board means the group of persons selected, authorized, and directed to manage and operate the Association as provided by the Act, this Master Deed and the By-Laws.

(e) Building means a structure or structures comprising a part of the Property.

(f) Common Elements means the General and Limited Common Elements, as defined herein in ARTICLE IX and in the Act.

(g) Common Expenses means the expenses for which the Co-owners are liable to the Association and include:

- (1) Expenses of administration, expenses of maintenance, insurance, operation, repair, or replacement of the Common Elements, and of the portions of Units which are the responsibility of the Association; and, if \_\_\_\_\_,
- (2) Expenses declared Common Expenses by provisions of this Master Deed.

(h) Common Surplus means the excess of all receipts of the Association, including but not limited to Assessments over the amount of Common Expenses.

(i) Co-owner or Owner means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns a Unit within the building.

(j) Condominium means a Unit in the Calhoun Street Horizontal Property Regime.

(k) Condominium Ownership means the individual ownership of a particular Unit in a building and the common right to a share, with other Co-owners, in the General and Limited Common Elements of the property.

(l) Council of Co-owners means all the Co-owners as defined herein and it shall also refer to the

Association as herein defined.

(m) Declarant means Calhoun Street Development, LLC, a South Carolina Limited Liability Company with its principal place of business located in Bluffton, County of Beaufort, South Carolina and its successors and assigns.

(n) Majority of Co-owners means the Co-owners owning fifty-one (51%) percent, or more of the statutory value of the Property as a whole as shown on Exhibit "G".

(m) Master Deed means this amended and restated deed or declaration establishing and recording the property of the horizontal property regime and all exhibits thereto, as may be amended from time to time.

(n) Person means an individual, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof.

(o) Property means and includes the land, the buildings, all improvements, and structures thereon, as shown and defined on Exhibits A, B, and C and all easements, rights and appurtenances belonging thereto.

(p) Regime means Calhoun Street Horizontal Property Regime (hereinafter "Calhoun Street HPR" or "Regime") created by the Master Deed, and all references to the Association, as herein defined, shall likewise include reference to the Regime and vice versa.

~~(q)~~ Rules and Regulations. Rules and Regulations shall mean such rules and/or regulations governing the use and general operating procedures of the Property as may be adopted by the Board of Directors from time to time. Any such Rules and Regulations shall be recorded in the Office of the Register of Deeds for Beaufort County.

~~(r)~~ Residential Unit as used herein has the same connotation as the term "Apartment" as used in the Act and means a part of the property intended for any independent residential use including one or more rooms or enclosed spaces located on one or more floors (or parts thereof) in a building, and with a direct exit to a public street or highway, or to a common area or areas leading to such street or highway. The terms "Unit" or "Residential Unit" when used herein shall refer to a residential unit as the context so indicates.

~~(s)~~ Commercial Unit when used herein shall refer, as the context so indicates, to a unit to be utilized for a business or commercial establishment of the type permitted as hereinafter provided in ARTICLE V.

~~(t)~~ Utility Services means and shall include, but shall not be limited to, electric power, hot and cold water, heating, refrigeration, air conditioning, garbage and sewage disposal.

## ARTICLE V DESCRIPTION OF UNITS; USE; REPAIRS

### Section 1. GENERAL DESCRIPTION OF UNITS AND USE.

That the Property includes four (4) Buildings, each of which has two (2) residential stories over a ground floor commercial area, collectively containing twenty-four (24) individual Residential Units and twenty-four (24) Commercial Units, all of which are collectively referred to as "Units." The Units are capable of individual utilization on account of having their own exits to the Common Elements of the

Property and a particular and exclusive property right thereto, and also an undivided interest in the General and Limited Common Elements of the Property, as hereinafter listed in this Master Deed, necessary for their adequate use and enjoyment (hereinafter referred to as "Common Elements") all of the above in accordance with the Horizontal Property Act of South Carolina.

Section 2. INDIVIDUAL UNITS.

(a) Residential Unit Types:

Each Residential Unit is a two-bedroom Unit which will occupy the first and second floors, above the ground floor, of the building.

The Residential Units in Calhoun Street HPR, with the corresponding Unit type as shown and described on the floor plans attached as Exhibit "C", are as follows:

Building 3 ([a.k.a. 14 Promenade](#)): Units I (Type A), 2 (Type B Reverse), 3 (Type B), 4 (Type C Reverse), 5 (Type C), 6 (Type B Reverse), 7 (Type B) & 8 (Type A Reverse).

Building 10 ([a.k.a. 6 Promenade](#)): Units I (Type A), 2 (Type B Reverse), 3 (Type B), 4 (Type C Reverse), 5 (Type C), 6 (Type B Reverse), 7 (Type B) & 8 (Type A Reverse)

Building 12 ([a.k.a. 9 Promenade](#)): Units I (Type A), 2 (Type 8), 3 (Type B Reverse) & 4 (Type A Reverse)

Building 13 ([a.k.a. 5 Promenade](#)): Units I (Type A), 2 (Type 8), 3 (Type B Reverse) & 4 (Type A Reverse)

Note: The Residential Unit Types for Buildings 12 & 13 (i.e. Type A, Type B, Type A Reverse and Type B Reverse) are different from the Residential Unit Types for Buildings 3 & 10 as is shown and described on the floor plans attached as Exhibit "C".

(b) Commercial Unit Types:

That there is no one basic type of commercial unit, but various enclosures of space, shapes and configurations which are more fully shown on the Exhibit "C" plans containing various square footages as hereinafter delineated. The commercial units in Calhoun Street HPR are located on the ground floor and are numbered as follows:

Building 3 ([a.k.a. 14 Promenade](#)): Units A (Type A), B (Type B Reverse), C (Type B), D (Type C Reverse), E (Type C), F (Type B Reverse), G (Type B) & H (Type A Reverse).

Building 10 ([a.k.a. 6 Promenade](#)): Units A (Type A), B (Type B Reverse), C (Type B), D (Type C Reverse), E (Type C), F (Type B Reverse), G (Type B) & H (Type A Reverse)

Building 12 ([a.k.a. 9 Promenade](#)): Units A (Type A), B (Type B), C (Type B Reverse) & E (Type A Reverse)

Building 13 ([a.k.a. 5 Promenade](#)): Units A (Type A), B (Type B), C (Type B Reverse) & D (Type A Reverse)

Note: The Commercial Unit Types for Buildings 12 & 13 (i.e.. Type A, Type B, Type A Reverse

and Type B Reverse) are different from the Commercial Unit Types for Buildings 3 & IO as is shown and described on the floor plans attached as Exhibit "C".

All of the above described Residential and Commercial Units are more particularly designated and described in the Architect's Walk-through Description attached hereto and incorporated herein as Exhibit "E".

All of the aforementioned Units are more particularly shown on the plans thereof attached hereto as Exhibit "C" which plans are incorporated herein in the same manner as if expressly set forth in this Section 2 and said plans, together with the Unit numbers and square footage of area in each Unit, and likewise together with the description of Unit boundaries as hereinafter set forth in Section 3, shall constitute a complete description of the Units within the Regime.

### Section 3. BOUNDARIES; GENERAL RULE.

(a) The upper and lower boundaries of each Unit are the interior unfinished surfaces of the floors and ceilings of each Unit. In the event that a drop ceiling is not installed in any of the First Floor Commercial Units, the upper boundary of such Unit shall be at a point nine (9) feet above the unfinished floor of said Unit. The parametric boundaries of each Unit, extended to an intersection with the upper and lower boundaries are as follows:

(1) As to all Unit exterior walls which physically divide the Unit from Common Elements of the building, it shall be the vertical plane of the interior surface of the exterior sheathing subject to such encroachments as now exist or may be caused created by the construction, settlement, or movement of the building or by permissible repairs, construction, or alterations. All insulated glass windows and all doors directly accessing the Unit are part of the Unit.

(2) As to all Unit exterior walls which physically divide one Unit from another Unit, it shall be the vertical plane of the centerline of said partition walls.

(2) All vertical planes of each Unit shall extend to intersections with each other.

(b) All lath wallboard, tiles, paint, finished flooring, carpet, and any other materials constituting any part of the finished surfaces of the walls, floors, and ceilings which are the boundaries of a Unit, together with all telephones, and all built-in light fixtures, wires, service outlets, vent outlets, heating and cooling units and duct work, electrical switches, thermostats, toilet and other bathroom fixtures and any and all other similar mechanical or physical fixtures which are within the parametric walls or ceilings and serving a single Unit or within the space above the ceiling and below the floor of the Unit or, in the case of the heating, air conditioning and ventilation system, on the roof above, are a part of the Unit, unless designated as Common Elements or Limited Common Elements under ARTICLE IX hereof.

(c) Any chute, flue, duct, chase, conduit, bearing wall, bearing column and all other similar mechanical or physical fixtures except those designated in paragraph (b) above, whether or not it lies partially within and partially outside the designated boundaries of a Unit, is a Common Element, unless designated as a Limited Common Element under ARTICLE IX hereof.

(d) Subject to the provisions of paragraph (c), all spaces, interior non-bearing partitions, and other fixtures and improvements within the boundaries of a Unit installed with the parametric walls or ceilings whether, as a part of the original construction or as a part of subsequent construction, are a part of the Unit, unless designated as Common Elements or Limited Common Elements under ARTICLE IX hereof.

Section 4. OWNER'S RESPONSIBILITIES FOR MAINTENANCE AND REPAIR

(a) Commercial Units: While an Owner is generally responsible for the maintenance and repair of the area described above in Section 3 as being included in a Unit, notwithstanding the generality of the foregoing description of Unit boundaries, each Commercial Unit Owner shall also be responsible for maintenance and repair of the following, whether it shall be defined as within a Unit or not:

(1) the doorways, windows, vents, and other structural elements in the walls, floors, and ceilings of the Unit which are regarded as enclosures of space.

(2) the doors opening into the Unit and into any mechanical area integral to the Unit, including the frames, casings, hinges, handles, and other fixtures which are part of the doors.

(3) the window glasses, screens, frames, wells, and casings which are part of the windows opening from the Unit.

(4) the metal flue and the plumbing and mechanical vents which exclusively serve the Unit.

(5) the appliances, air conditioning and heat pump units and condensers, hot water heaters, lavatories, bathtubs, toilets, carpeting, floor covering, flooring, trim, ceilings, walls, insulation, and other fixtures, furnishings, and building materials which are part of the Unit at the time of initial closing from Declarant to the Unit Owner, and any subsequent replacements thereof.

(6) all pipes, wires, ducts, and other plumbing, mechanical, and electrical appurtenances which are integral and exclusive to the Unit, including lamps attached to the exterior of the Unit, together with any storefront or awning.

(7) any damage to the Unit itself or to a contiguous Unit caused by a negligent action or inaction within the Unit Owner's Unit, which directly or indirectly causes damage to the contiguous Unit or to the Unit itself

~~(15) In the event that the Association determines that any Unit Owner has failed or refused to discharge properly his obligations with respect to the maintenance, cleaning, repair, or replacement of items for which he is responsible under this Master Deed, then, in that event, the Association, except in the event of an emergency situation, shall give such Unit Owner written notice of the Association's intent to provide such necessary maintenance, cleaning, repair, or replacement at such Unit Owner's sole cost and expense, and setting forth with reasonable particularity the maintenance, cleaning, repair, or replacement deemed necessary. Except in the event of emergency situations, such Unit Owner shall have fifteen days in which to complete said maintenance, cleaning, repair, or replacement in a good and workmanlike manner, or in the event that such maintenance, cleaning, repair, or replacement is not capable of completion within said fifteen (15) day period, to commence said maintenance, cleaning, repair, or replacement and diligently proceed to complete said maintenance, cleaning, repair, or replacement in a good and workmanlike manner. In the event of emergency situations or the failure of any Unit Owner to comply with the provisions hereof after such notice, the Association may provide any such maintenance, cleaning, repair, or replacement at such Unit Owner's sole cost and expense and said cost shall be added to and become a part of the assessment to which such Unit Owner and his Unit are subject and shall become a lien against such Unit as provided herein.~~

(b) Residential Units:

Notwithstanding any other provision in this Master Deed to the contrary, Owners of Residential Units shall generally share, as common expense, all maintenance and repair expenses, not only of general Common Elements, but also of all Limited Common Elements as described in ARTICLE IX hereof and as provided in the By-Laws attached hereto as Exhibit "F". Notwithstanding any provisions contained herein, scheduled service and inspection and routine maintenance of the elevators, elevator shafts and elevator equipment shall be made by the Board or the Management Agent and shall be charged to all the Residential Unit Owners as a Common Expense. Any repairs, replacement or extraordinary maintenance to the elevators, elevator shafts and elevator equipment shall be made by the Board or the Management Agent and shall be charged to the Owner of the Residential Unit directly served and accessed by such elevator.

(c) Association's Right to Cure.

In the event that the Association determines that any Unit Owner has failed or refused to discharge properly his obligations with respect to the maintenance, cleaning, repair, or replacement of items for which he is responsible under this Master Deed, then, in that event, the Association, except in the event of an emergency situation, shall give such Unit Owner written notice of the Association's intent to provide such necessary maintenance, cleaning, repair, or replacement at such Unit Owner's sole cost and expense, and setting forth with reasonable particularity the maintenance, cleaning, repair, or replacement deemed necessary. Except in the event of emergency situations, such Unit Owner shall have fifteen (15) days in which to complete said maintenance, cleaning, repair, or replacement in a good and workmanlike manner, or in the event that such maintenance, cleaning, repair, or replacement is not capable of completion within said fifteen (15) day period, to commence said maintenance, cleaning, repair, or replacement and diligently proceed to complete said maintenance, cleaning, repair, or replacement in a good and workman-like manner. In the event of emergency situations or the failure of any Unit Owner to comply with the provisions hereof after such notice, the Association may provide any such maintenance, cleaning, repair, or replacement at such Unit Owner's sole cost and expense and said cost shall be added to and become a part of the assessment to which such Unit Owner and his Unit are subject and shall become a lien against such Unit as provided herein. Nothing contained herein shall preclude the Association from undertaking repair or replacement of windows or doors on behalf of the Unit Owners without demand when such work is performed in conjunction with the maintenance, cleaning, repair, or replacement of the Common Elements and in the discretion of the Board is reasonably necessary to the proper conduct of same. In such event, the costs associated with such repair or replacement shall be assessed back to the Unit Owner as an individual expense.

Section 5. USES OF UNITS.

(a) Each Residential Unit is restricted as to use by the Owner or Owners thereof, their lessees and invitees, it being the intent of the Declarant that the Residential Units be used for residential purposes only. Residential purposes shall include short-term vacation rentals.

(b) Each first floor Commercial Unit is restricted as to use for retail and office establishments such as gift shops, toy store, men's, women's or children's clothing and/or shoe stores, jewelry store, bookstore, art gallery, restaurants, ice cream parlor, wine and liquor store, florist or flower shops, hairdressers, gift and specialty food store, and similar tasteful retail or office establishments which will complement the style and ambiance of Calhoun Street Promenade. Unless a commercial use is clearly and unambiguously allowed under the specific categories of use set forth above and is permissible under the Declaration of Covenants, Conditions & Restrictions for Calhoun Street Promenade, such use shall not be allowed without the express, written consent of the ~~Declarant~~Board of Directors. The ~~Declarant~~Board of

Directors maintains the sole discretion over the appropriateness of such use and shall only approve similar tasteful retail or office establishments which will complement the style and ambiance of Calhoun Street Promenade.

(c) No Unit Owner shall do, suffer, or permit to be done, anything in his Unit which would impair the soundness or safety of the Regime, or which would be noxious or offensive or an interference with the peaceful possession and proper use of other Units, or which would require any alteration of or addition to any of the Common Elements to be in compliance with any applicable law or regulation, or which would otherwise be in violation of law.

(d) In case of any emergency originating in or threatening any Unit, regardless of whether the Owner or his tenant, if any, is present at the time of such emergency, the Association's Board of Directors and all managerial personnel shall have the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate. To facilitate entry in the event of any such emergency, the Owner of each Unit, if required by the Association, shall deposit under the control of the Association a key to such Unit.

(e) The Declarant Association hereby declares and affirms that the use restrictions described herein shall be deemed restrictive covenants running with the land and are imposed as a limitation and burden upon each Unit and upon the Declarant and upon all future owners of Units.

~~(f) Notwithstanding anything else in this Section 5 to the contrary, Declarant shall be permitted to use a Commercial Unit or Units for purposes of operating a real estate sales office and/or property management office~~

~~(g)~~(f) Any disturbance or noise shall be referred to the Association and/or local government for enforcement.

#### Section 6. DEEDS TO UNITS

On the transfer of a Unit, a deed effecting that transfer conveys all the seller's interests in that Unit to the purchaser, including the seller's interest in the real and personal property of the Association, any reserve accounts applicable to that Unit, and in any cause of action or chose in action either of the Association or arising out of his ownership of that Unit, whether or not those interests are expressly described in the deed.

#### Section 7. ASSESSMENTS FOR COMMON EXPENSES; RESPONSIBILITIES FOR MAINTENANCE.

The obligations of all Unit owners with regard to Assessments for common expenses and the maintenance and repair of the individual Units shall be as provided for in this Master Deed and in the By-Laws of the Association which are attached hereto as Exhibit "G".

### ARTICLE VI SUBDIVISION OF UNITS AND RELOCATION OF BOUNDARIES BETWEEN COMMERCIAL UNITS

#### Section 1. REALLOCATION OF BOUNDARIES- COMMERCIAL UNITS.

Declarant intends to provide a flexible and certain method consistent with the Act and the best interests of the Association and all its members, by which the boundaries of or between Commercial Units

may be adjusted to meet the needs of individual Commercial Unit owners. To this end, Commercial Unit owners, subject to the conditions and procedures ~~described in Section (d) (2)~~ hereto are entitled to:

Formatted: Not Highlight

1. relocate the boundaries between adjoining, Commercial Units and reallocate the assigned appurtenant interests of those Commercial Units; accordingly, or
2. Subdivide any of their Commercial Units into two (2) or more Commercial Units and reallocate the assigned appurtenant interests of the Commercial Unit being subdivided among all the Commercial Unit resulting from the subdivision.

Section 2. IRREVOCABLE PROXY. IN ORDER TO PROVIDE THE FLEXIBILITY AND CERTAINTY DESCRIBED IN SECTION 1(a) ABOVE, EACH UNIT OWNER SHALL BE DEEMED, BY ACCEPTANCE OF A DEED TO A UNIT IN THE CONDOMINIUM, TO HAVE THEREBY DELIVERED AN IRREVOCABLE LIMITED PROXY, ON BEHALF OF THAT UNIT OWNER AND HIS HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS, VESTED IN WHOMEVER SHALL HOLD THE OFFICE OF SECRETARY OF THE ASSOCIATION FROM TIME TO TIME. AT THE TIME OF TAKING TITLE TO THE UNIT, EACH UNIT OWNER SHALL ALSO BE DEEMED TO HAVE EXECUTED AN IRREVOCABLE LIMITED POWER OF ATTORNEY, COUPLED WITH AN INTEREST, IN FAVOR OF WHOEVER SHALL HOLD THE OFFICE OF SECRETARY OF THE ASSOCIATION FROM TIME TO TIME. THE IRREVOCABLE, LIMITED PROXY, AND THE IRREVOCABLE LIMITED POWER OF ATTORNEY COUPLED WITH AN INTEREST, SHALL AUTHORIZE AND REQUIRE THE SECRETARY TO CAST ALL VOTES IN THE ASSOCIATION APPERTAINING TO EACH OWNER'S UNIT IN FAVOR OF ANY PROPOSED AMENDMENT TO THE MASTER DEED OR BY-LAWS WHICH CONFORMS TO THE REQUIREMENTS OF SECTIONS (e) AND (t) OF THIS ARTICLE, SO LONG AS THE AMENDMENT DOES NOT AFFECT THE BOUNDARIES OR ASSIGNED APPURTENANT INTERESTS OF THE UNITS WHOSE VOTES ARE BEING SO CAST. THE SECRETARY SHALL HAVE THE RESPONSIBILITY TO VOTE IN FAVOR OF ANY SUCH AMENDMENT, AS DESCRIBED IN SECTION (t) OF THIS ARTICLE.

(b) EVERY MORTGAGEE SHALL BE DEEMED, BY ACCEPTANCE OF A MORTGAGE TO A UNIT IN THE CONDOMINIUM, TO HAVE THEREBY CONSENTED TO AN AMENDMENT TO THE MASTER DEED WHICH CONFORMS TO THE REQUIREMENTS OF SECTION (e) AND (t) OF THIS ARTICLE, SO LONG AS THE AMENDMENT DOES NOT AFFECT THE BOUNDARIES OR ASSIGNED APPURTENANT INTERESTS OF THE UNIT WHICH IS SUBJECT TO THAT MORTGAGE. EVERY MORTGAGE OF A UNIT IN THE CONDOMINIUM MUST CONTAIN A PROVISION THAT THE MORTGAGEE CONSENTS TO ANY FUTURE AMENDMENT TO THE DECLARATION CHANGING THE BOUNDARIES AND ASSIGNED APPURTENANT, INTERESTS OF A UNIT OTHER THAN THE COMMERCIAL UNIT SUBJECT TO THAT MORTGAGE, AND SUCH PROVISION IS HEREBY DEEMED TO BE INCLUDED; IN EVERY SUCH MORTGAGE, WHETHER OR NOT IT SO APPEARS. ANY PROVISION OF ANY MORTGAGE INCONSISTENT WITH THIS SECTION IS VOID.

Section 3. PROCEDURE FOR REALLOCATION OF BOUNDARY.

- (a) A Commercial Unit Owner may, at any time, deliver a letter to the Association or the management agent of the Association stating his intention to subdivide his Commercial Unit into two (2) or more Commercial Units, together with a plan of the Commercial Unit which conforms with Sections 27-31-100, 27-31-1 IO and 27-31-120 of the Act showing the proposed boundaries of all Commercial Units to be created by the subdivision. In addition, the owners of adjoining Commercial Units may,

at any time, deliver a letter to the Association stating their intentions to relocate the boundaries between their Commercial Units, together with a plan of their Commercial Units, in conformity with the above recited sections of the Act showing the proposed relocated boundaries of those Commercial Units. In either case, with respect to every proposed Commercial Unit which will result from the proposed subdivision or relocation:

1. Every Commercial Unit to be created pursuant to the provisions of this ARTICLE VI must contain at least 600 square feet of Commercial Unit space as herein defined.
2. At least one boundary of each Commercial Unit to be created must be coterminous with an exterior wall, extending in one plane for at least six (6) feet, which divides the Commercial Unit from a pedestrian area constituting a Common Element in the building; and
3. Adequate provision must be made for any required fire and emergency exits, heating, air conditioning and utilities.

(b) Within sixty (60) days after receipt of a letter from a Commercial Unit owner pursuant to Section (a) hereof, the Association shall:

1. cause an amendment to the Master Deed to be prepared which conforms to this Master Deed and the Act, together with a certified amendment to the plans which conforms to the requirements of the Act. The amendment to the Master Deed shall reallocate the assigned appurtenant interests among all the Commercial Units resulting from the relocation of boundaries in proportion to the relative sizes of those Commercial Units but shall not affect in any manner the percentage of interest appertaining to the other Commercial Units not otherwise redefined; and

2. give written notice of the proposed amendment to all Unit Owners and mortgagees and call a meeting of the Unit Owners in the manner described in ARTICLE III of the By- Laws. At the meeting of Unit Owners, the proxies held by the Secretary pursuant to the provisions of Section 2 above shall constitute a quorum, whether or not any other Unit Owners are present.

(c) If, prior to the meeting, the Owners of the Units affected by the proposed amendment provide to the Secretary written consents to the amendment in recordable form signed by the mortgagees of their Units, and so long as the Board of Directors determines that the amendment and plans conform to this ARTICLE VI, the Secretary shall cast all the votes for which he holds proxies and a power of attorney in favor of the amendment. Following the vote, and upon payment by the affected Unit owners of all permit, recording, legal, architectural and other fees incurred by the Association, the Secretary shall execute the amendment to the Master Deed, and vote thereon: (1) a statement of the number of votes required to approve the amendment; (2) the number of votes cast by him on behalf of Unit owners in favor of the amendment; (3) a statement of the number of consents by mortgagees required approve the amendment; and (4) the number of consents by mortgagees received by him.

(d) The amendments to the Master Deed and plans to reallocate Commercial Units are only effective when executed in the manner required by this ARTICLE VI and recorded. The consents to the amendment by the mortgagees of the affected Commercial Units shall also be recorded.

(e) The Owner of any Commercial Unit subdivided pursuant to this ARTICLE VI is the Owner of all resulting Commercial Units created by such subdivision and shall be able to sell, lease and in all other respects treat such resulting Units as separate Commercial Units.

**ARTICLE VII  
ALTERATIONS IN UNITS, COMMERCIAL OR RESIDENTIAL**

(a) Except as limited herein, a Unit Owner may make any improvements or alterations to his Unit that do not impair the structural integrity or mechanical systems, or lessen the support of, any portion of the building.

(b) Except as permitted in Paragraph (c) below, no person may change the appearance of the Common Elements, or the exterior appearance of a Unit, without written permission of the Association and the Declarant.

(c) In the situation where a Commercial Unit Owner owns adjoining Commercial Units, after giving notice to the Declarant, a Commercial Unit owner may alter a partition wall between such adjoining Commercial Units owned by him to create an opening in that wall. Such an alteration does not constitute a relocation of boundaries between Commercial Units as defined in ARTICLE VI.

(d) No alteration of a Unit, including an alteration of a Commercial Unit boundary pursuant to ARTICLE VI, which either affects the structural integrity or mechanical systems of the building or results in changes visible from outside the Unit, may be undertaken without the prior written approval of the ~~Declarant~~ Board of Directors. However, the ~~Association~~ Board of Directors shall approve any proposed alteration unless the ~~Association~~ Board of Directors determines in its discretion, reasonably applied, that the proposed alteration would adversely affect the exterior appearance of the building or any Common Elements therein, or the health, ~~safety~~ safety, or quiet enjoyment of other Unit Owners. Any Unit Owner altering a Unit Pursuant to this ARTICLE or ARTICLE VI shall: (1) provide for waivers of all mechanics lien rights which may arise as a result of the alteration; (2) provide certificates of insurance insuring against all losses commonly insured against arising out of the work naming the Association as an additional insured; (3) indemnify and hold the Association and other Unit Owners harmless from the effect of the work; and (4) minimize the disturbance of other Unit Owners and their business activities or enjoyment of their Residential Unit during the work. Any such work shall be performed by a licensed, bonded and insured contractor authorized to perform such alterations.

(e) When any alterations approved by the ~~Association~~ Board of Directors are completed, the affected Unit Owners shall deliver to the Association a copy of the as built plans and specifications certified to by an engineer or architect licensed to practice in South Carolina.

**ARTICLE VIII  
AREA COMPRISING PROPERTY**

The Property as originally constructed has a total of 0.58 acres, more or less, on which is situate four (4) buildings occupying approximately 23,068 square feet of commercial and 44,562 square feet of residential.

**ARTICLE IX COMMON  
ELEMENTS**

The Common Elements of the Property are as follows:

Section I. The General Common Elements are as follows:

(a) The Property, excluding the Limited Common Elements and the Units, and including, but not

limited to the land on which the Units are constructed, the foundations, stairways, exterior portions of perimeter walls, common walls separating Units, load-bearing columns or walls, slabs, public utility lines and pipes, wires or conduits located within slabs or elsewhere in the buildings other than as described in ARTICLE V, Section 3. In each instance there shall also be included the space actually occupied by the above.

(b) All installations, and area occupying same, outside of the Units for services such as power, light, telephone, television, mailboxes, water and other similar utilities, except such as are designated as Limited Common Elements.

(c) All sewer, drainage, and irrigation pipes, excluding those which are the property of the utility district.

(d) Such easements through the Units for pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility services to Units, general Common Elements and Limited Common Elements and easements for access, maintenance, repair, reconstruction or replacement of structural members, equipment, installations and appurtenances, and for all other services necessary or convenient to the existence, maintenance, safety and use of the Property, whether or not such easements are erected during construction of the condominium property or during reconstruction of all or any part thereof, except such easements as may be defined as "Limited Common Elements".

(e) All areas not designated as a Limited Common Element and not described as lying within the boundary of a Unit as described in ARTICLE V, Section 3 hereof and all other elements of the Property constructed or to be constructed on the Property, rationally of common use or necessary to the existence, upkeep and safety of the Property and in general all other devices or installations existing for common use.

Section 2. The Limited Common Elements are as follows:

(a) Commercial Unit Limited Common Elements:

(1) The space lying between the upper boundaries of each Unit as described in ARTICLE V and the floor or roof above such Unit, subject to easements for utilizing service as previously described.

(2) The ground level storefronts of the building shall be Limited Common Elements appurtenant to Commercial Units located on the ground level.

(3) Any other areas depicted as Limited Common Elements to the Commercial Units on the floor plans attached hereto as Exhibit "C".

(b) Residential Unit Limited Common Elements.

(1) All balconies, decks, and storage closets thereon, immediately adjacent to each Unit or to which each Unit has direct access from the interior thereof as may be shown on the floor plans identified as Exhibit "C" and on the plat identified as, Exhibit "B" hereto.

(2) The space lying between the upper boundaries of each Unit as described in ARTICLE V and the floor or roof above such Unit, subject to easements for utilizing service as previously described.

(3) All interior fixtures, lighting, non-load bearing partitions, and utility installations such as heating and air conditioning compressor units and ducts which are located in or exclusively serve Residential Units shall be considered Limited Common Elements to the Residential Units. Subject to easements, for utilizing service as previously described, access and use of such elements which are located within a particular Unit or

which are designed and located to serve a particular Unit shall be restricted to the Owner(s) of such Unit.

(4) All hallways, walkways, elevators, elevator shafts, elevator equipment, stairwells and other access located within the residential floors of the Property or designed to serve the Residential Units only, including the portion of the elevators, elevator shafts, elevator equipment and stairwells located on the ground floor, as depicted on the floor plans identified as Exhibit "C" hereto.

(5) Any other areas depicted as Limited Common Elements to the Units on the floor plans attached as Exhibit "C".

#### ARTICLE X REVOCATION AND AMENDMENT

~~Declarant reserves the right to amend this Master Deed, the Bylaws, the Plat, and any exhibits thereto, at any time prior to December 31, 2012, without the consent of any Owner, for the purposes of amending, deleting or making additions to said documents to cause the same to conform to the buildings, Units, Common Elements and Limited Common Elements as the same exist after construction of the same has been completed or to open doorways between Commercial Units in order to join together two (2) or more Commercial Units or to enable one or more rooms to be added to Commercial Units, to join Commercial Units together, or to seal off doorways within a Unit so as to enable one or more rooms in that Commercial Unit to be joined with another Commercial Unit. The Master Deed and the Bylaws may be amended from time to time by the Owners by resolution adopted by the affirmative vote of the Owners holding Sixty-Seven percent of the total value of the Property of all the voting interests at a meeting duly called for such purpose or by written ballot in lieu of a meeting, subject to the following conditions: that no amendment by the Owners shall alter the dimensions of a Unit or the percentage of interest in the Common Elements set forth on Exhibit "G"; that no amendment by the Owners shall be effective without the consent of the Declarant so long as Declarant owns any Unit; and that no amendment to this Master Deed shall be effective unless and until recorded.~~

#### ARTICLE XI DECLARANT CONTROL PERIOD

~~(a) Subject to subsection (b): There shall be a period during which the Declarant retains control of the Association ("Declarant Control Period") during which the Declarant, or persons designated by the Declarant, may appoint and remove the officers and directors of the Association. The Declarant Control Period terminates not later than the earlier of:~~

~~(i) Sixty (60) days after the conveyance of ninety five percent (95%) of the Units in the Regime to Owners other than the Declarant or an affiliate thereof; or~~

~~(ii) Ten (10) years from the date the Master Deed is recorded in the Office of the Register of Deeds for Beaufort County, South Carolina.~~

~~(b) The Declarant may voluntarily terminate the Declarant Control Period prior to the date specified above subject to any condition imposed by the Declarant in consideration of such early termination. Early termination shall be accomplished by the recording of an instrument describing said termination and the conditions thereof in the Office of the Register of Deeds for Beaufort County, South Carolina.~~

The Declarant control period has expired. Notwithstanding the foregoing, the Declarant retains certain rights of approval reserved unto it in this Master Deed which expressly survive the expiration of the control period.

**ARTICLE XII  
PERCENTAGE OF INTEREST OF UNITS**

The percentage of title and interest appurtenant to each Unit and the Unit Owners title and interest in the Common Elements (both general and limited) of the Property as well as the proportionate representation for voting purposes in the meeting of the Association is based on the proportionate value of each Unit to the value of the total Property as set forth in Exhibit "G" attached hereto and made a part hereof. The proportionate representation for voting purpose and the percentage of the undivided interest in the Common Elements (both general and limited) provided in this paragraph and in Exhibit "G" shall not be altered without the acquiescence of the Co-owners representing all of the Units expressed in an amendment to this Master Deed duly recorded as required by ARTICLE X hereof.

**ARTICLE XIII  
ADMINISTRATION AND BY-LAWS**

Section I. ASSOCIATION; BY-LAWS

As noted in ARTICLE II hereof, Declarant has caused to be incorporated under the laws of the State of South Carolina as corporation known as Calhoun Street HPR Owners' Association, Inc. which shall be an incorporated Council of Co-owners to serve as the body by which the Unit owners will manage the affairs of the Regime. Each Unit Owner shall have voting rights in said Association in the same percentage as the percentage of interest his Unit has in the Common Elements as set forth on Exhibit "G". The administration of the Regime, and consequently of the Association, consisting as aforesaid of the Property described in ARTICLES I, II and III, shall be in accordance with the provisions of the By-Laws which are incorporated herein, made a part hereof and are attached hereto as Exhibit "F".

Section 2. AUTOMATIC MEMBERSHIP IN ASSOCIATION

Each Unit owner shall automatically be a member of the Association so long as he continues to be a Unit owner and shall exercise such percentage of vote in all matters as shown upon Exhibit "GH". Reference is hereby made to the By-Laws of the Association, which are attached hereto as Exhibit "F", for more specific revisions regarding membership and voting rights within the Association.

**ARTICLE XIV  
HORIZONTAL PROPERTY REGIME CONSTITUTED**

As appears above, a Horizontal Property Regime is hereby constituted under and subject to the provisions of the Horizontal Property Act of the State of South Carolina, so that Units may be conveyed and recorded as individual properties capable of in-dependent use and each having its own exit to the Common, Elements of the Property, and each Unit Co-owner having an exclusive and particular right over his respective Unit and in addition the specified undivided interest in the Common Elements of the Property.

**ARTICLE XV  
DECLARANT SUBJECT TO MASTER DEED; DECLARANT USE**

So long as the Declarant owns one or more of the Units, the Declarant shall be subject to the provisions of this Master Deed and the Exhibits attached hereto and the Declarant covenants to take no action which will adversely affect the rights of the Regime with respect to the assurances against latent defects in the Property or other rights assigned to the Regime by reason of the establishment of said Horizontal Property Regime; provided, however, that Declarant as in the case with any other Unit Owner, shall have the absolute right and privilege of

leasing any or all of the Units owned by it on a short or long term basis for the uses permitted by this Master Deed, and that Declarant's lessees, invitees, guests, etc., shall be entitled to all of the privileges and rights, and be subject to the requirements hereunder, of a Co-owner with respect to the use of the Property excluding voting rights which shall remain with the Declarant; and provided further, that Declarant, and its successors and assigns, shall be entitled to use one or more of the Units as models for purposes of a sales model and/or office until the entire project as well as the contiguous property to be developed by Declarant, currently known and planned as Calhoun Street HPR, has been sold, it being the intent of Declarant that said reserved rights do not conflict with the residential use restriction described hereinabove.

**ARTICLE XVI  
COMMON ELEMENTS NOT PARTITIONED**

Except as provided, the Common Elements shall remain undivided, and no Co-owner shall bring any action for partition and/or division.

**ARTICLE XVII  
COMMON ELEMENTS NOT SEVERABLE FROM UNITS**

The undivided interest in the Common Elements shall not be separated from the Unit to which it appertains and shall be deemed conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

**ARTICLE XVIII  
ACKNOWLEDGMENT BY RESIDENTIAL UNIT OWNERS**

Residential Unit Owners, by virtue of being subject to this Declaration, acknowledge that the Calhoun Street Promenade is a mixed-use property and that some commercial activity (~~i.e., restaurant, tavern, retail, ice cream shop or other uses~~ as described in Article V, Section 5 hereinabove) may involve evening activity including but not limited to indoor entertainment and the coming and going of patrons of the Commercial Units. Residential Unit Owners hereby acknowledge such use and agree that they shall not seek relief of any kind, whether legal or equitable from the Declarant or the Association based on such commercial activity. Nothing herein shall prohibit one Owner from bringing an arbitration, legal or equitable action against another Owner for violations of this Master Deed or any applicable Laws.

**ARTICLE XIX  
NONUSE NOT EXEMPTION OF LIABILITY FOR COMMON  
EXPENSES**

No Co-owner of a Unit may exempt himself from liability for his contribution toward the common expenses by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of his Unit.

**ARTICLE XX  
ALL USERS OF PROPERTY SUBJECT TO MASTER DEED, BY-LAWS AND  
RULES AND REGULATIONS**

All present or future Co-owners, tenants, future tenants, or any other person that might use the facilities of the Property in any manner, including those who may lease from the Declarant, are subject to the provisions of this Master Deed, the By-Laws, and all Rules and Regulations, and any authorized

amendments ~~theretoto~~ said documents, and that the mere acquisition or rental of any of the Units shall signify that the provisions of this Master Deed and any authorized amendment thereto are accepted and ratified.

**ARTICLE XXI  
ASSESSMENTS SUBORDINATE TO MORTGAGEE TAKING TITLE**

Where a mortgagee or other purchaser of a Unit obtains title by reason of foreclosure deed in lieu of foreclosure of a mortgage covering a Unit, such acquirer of title, his or its heirs, successors, assigns or grantees, shall not be liable for assessments by the Association which became due prior to the acquisition of title by such acquirer, it being understood, however, that the above shall not be construed to prevent the Association from filing and claiming liens for such assessments and enforcing same as provided by law, and that such assessment shall be subordinate to such mortgage.

**ARTICLE XXII  
INSURANCE**

The Board of Directors of the Association shall be required to obtain and maintain those types and forms of insurance as are required by ARTICLE VIII of the By-Laws set forth in Exhibit "F" attached hereto and made a part hereof.

**ARTICLE XXIII RECONSTRUCTION  
AND REPAIR**

In the event of casualty loss or damage to the Property the provisions of ARTICLE IX of the By-Laws as set forth in Exhibit "H" shall govern all matters pertaining to reconstruction and repair.

**ARTICLE XXIV  
CONDEMNATION**

In the event of a condemnation of a portion of the Property, which is subject to this Master Deed, no reallocation of interests in the common areas resulting from a partial condemnation of such a Project may be effected without the prior approval of the Unit Owners and the eligible holders holding mortgages on all remaining Units, whether existing in whole or in part, and which have at least seventy-five (75%) percent of the votes of such remaining Units subject to eligible holder mortgages.

The Association shall represent the Unit Owners in any condemnation proceedings or in negotiations, settlements, and agreements with the condemning authority for acquisition of the common areas, or part thereof. Each Unit Owner appoints the Association as attorney-in- fact for such purposes. In the event of a taking or acquisition of part or all of the Common Elements by a condemning authority, the award or proceeds of settlement shall be payable to the Association, or the Insurance Trustee, for the use and benefit of the Unit Owners and their mortgagees as their interests may appear.

**ARTICLE XXV  
EASEMENT FOR ENCROACHMENT**

If any portion of the Common Elements now encroaches upon any Unit or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements, or if any such encroachment shall occur hereafter as a result of: (a) settling of the building or; (b) alteration or repair to the Common

Elements made by or with consent of the Board or; (c) as a result of repair or restoration of the building or any Unit by damage by fire or other casualty; or (d) as a result of condemnation, or eminent domain proceedings, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the building or buildings stand.

#### ARTICLE XXVI OTHER REGIME EASEMENTS

(a) Common Elements Easement: Each Unit Owner shall have an easement in common with the owners of all other Units to use all pipes, wires, ducts, flues, cables, conduits, public utility lines and other Common Elements, if any, located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the owners of all other Units to use the pipes, wires, ducts, flues, cables, conduits, public utility lines and other Common Elements serving, such other Units and located in such Unit. The Board shall have the right of access to each Unit to inspect the same to remove violations therefrom and to maintain, repair or replace Common Elements contained therein or elsewhere in the building.

(b) Pedestrian and Other Easements: Declarant hereby reserves the right to convey or relocate, from time to time, perpetual, non-exclusive, and unrestrictive easement(s) for pedestrian passage over, upon, and across portions of the Property comprising Common Elements of the Property, for the benefit of Owners, lessees, occupants, invitees, guests, and employees of adjacent or nearby properties, which include but not limited to Calhoun Street Promenade, or as the [Declarant-Board of Directors](#) may from time to time deem necessary or appropriate.

(c) Cross-Parking Easements: The Property is within a mixed-use development designated as the Calhoun Street Promenade. Under the requirements of the Town of Bluffton, all properties within the development have cross-parking rights and easements over their own and each other's individual sites, in parking places approved by the Town of Bluffton. Calhoun Street Promenade also has a Cross-Parking Easement with the First Baptist Church of Bluffton for parking as described in that certain Easement Agreement dated December 15, 2005, and recorded December 19, 2005, in the Office of the Register of Deeds for Beaufort County in Record Book 2288 at Page 950.

~~(d) General Easement and Right to Grant Easements: The rights of the Owners to use and possess the Common Elements as set forth in this Master Deed shall be subject to a blanket easement on, over, under, and across the Common Elements in favor of the Declarant and its representatives, agents, associates, employees, contractors, subcontractors, tenants, successors, and assigns, for the benefit of adjacent or nearby property owned by Declarant or as the Declarant may otherwise deem necessary or appropriate for purposes (specifically including, but not limited to, such purposes as related to future stages and phases of development adjacent to and/or contemplated to be submitted to the Regime created by this Master Deed) of (i) access and ingress and egress to, from, over, under, through, and across the Common Elements and the Property; (ii) construction, installation, repair, replacement, and restoration of utilities, roads, buildings, drainage, landscaping, and any other improvements; (iii) tapping into and using sewer and water lines, electrical lines, cable TV, telephone and other lines, on or adjacent to the Property; and (iv) any other construction, maintenance, or development work on or about the Property. In addition, Declarant shall have the authority to lease, grant concessions, or grant easements with respect to any part of the Common Elements, subject to the provisions of this Master Deed and the Bylaws. All revenues derived from such easements, leases, or concessions or from other sources shall be held by the Declarant unless Declarant directs in writing that such revenues shall be held by the Association in which case said revenue shall be used for the sole benefit of the Owners, pursuant to such rules, resolutions or regulations as Declarant may adopt or prescribe.~~

~~(e)~~(d) Easement for Public Utilities: The rights of Owners to use and possess the Common Elements

as set forth in the subparagraph above shall be subject to a blanket easement over the Common Elements in favor of the Declarant which shall authorize the Declarant to grant public utilities serving the Property the right to lay, construct, renew, operate, and maintain conduits, cables, pipes, electrical wiring, transformers, switching apparatus, and other equipment including housings for such equipment, into, over, under, along, and through the Common Elements for the purpose of providing utility services to the Property or any other property, together with reasonable rights of ingress to and egress from the Property for such a purpose, and the right to install, lay, operate, maintain, repair, and replace any pipes, electrical wiring, ducts, conduits, cables, public utility lines, or structural components running through the walls of a Unit, whether or not such walls lie in whole or in part within the Unit. The Declarant may hereafter grant other or additional easements for utility purposes for the benefit of the Property, or any other property, over, under, along, and on any portion of said Common Elements, and such Owner hereby grants the Declarant an irrevocable power of attorney coupled with an interest to execute, acknowledge, and record in the name of such Owner, such instruments as may be necessary or appropriate to effectuate the foregoing.

(f) Utility Easements: There shall be appurtenant to each Unit a non-exclusive easement for the use of all pipes, wires, cables, conduits, utility lines, flues, and ducts serving such Unit and situated in any other Unit. Each Unit shall be subject to an easement in favor of other Units for the use of all pipes, wires, cables, conduits, utility lines, flues, and ducts situated in such Unit and serving the other Units.

(g) Easements over the Property: The rights of the Owners to use and possess the Common Elements set forth in the subparagraph above shall be subject to a perpetual blanket easement on, over, under, and across the Common Elements in favor of the Association and the Declarant and their representatives, agents, associates, successors, heirs, personal representatives and assigns, and all persons leasing or owning Units located in the Property, for the benefit of Declarant, the Association and all Owners or lessees of Units in the Property, and all their respective agents, employees and invitees for the purpose of access, and ingress to, egress from, use, benefit, and enjoyment of all areas of the Property.

(h) Right to Ingress, Egress, and Support: Declarant and their respective successors, assigns, personal representatives, and heirs, and each Owner's guests, licensees, tenants, and invitees shall have the right to ingress and egress over, upon, and across the common Elements as necessary for access to such Owner's Residential Unit and to the Commercial Units, and shall have the right to horizontal, vertical, and lateral support of each such Unit and such rights shall be appurtenant to and pass with title to each Unit.

(i) Telecommunication Facilities: Declarant hereby explicitly reserves the right to install and maintain anywhere on the Property telecommunication facilities including but not limited to antennas, poles, tower, and wires, or any future communication devices which may not have been developed yet, and Declarant shall further be entitled to any income, franchise fee, rents or other profit derived from such grants.

#### **ARTICLE XXVII SEVERABILITY**

The provisions thereof shall be deemed independent and severable and the invalidity in whole or in part of any section, sub-section, sentence, clause, phrase or word, or other provision of the Master Deed and the By-Laws or any authorized amendment thereto shall not impair or affect in any manner the validity or enforceability of the remaining portions thereof and, in such event, all of the other provisions of this Master Deed shall continue in full force and effect as if such invalid provision had never been included therein.

#### **ARTICLE XXVIII NON-WAIVER**

No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason

of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

**ARTICLE XXIX  
GENDER AND NUMBER**

The use of the masculine gender in this Master Deed shall be deemed to refer to the feminine and neuter gender, and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

**ARTICLE XXX  
APPLICABLE LAW**

This Master Deed is set forth to comply with the requirements of the Horizontal Property Act of South Carolina as presently constituted or as hereafter amended. In case any of the provisions stated above conflict with the provisions of the Act, the Act shall govern. Should any provision or portion thereof shall be held or made invalid by a court decision, statute, rule or otherwise, the remainder of this Master Deed shall remain in full force and effect and shall not be affected by any such invalidity.-

**ARTICLE XXXI  
WARRANTIES**

The following Section is taken from the Purchase Agreement form by and between Declarant and all initial purchasers for Residential Units within the Regime. The purpose of reproducing said Section relating to warranties herein in this Master Deed is to provide actual notice to successors-in-title to original purchasers:

"At closing, Seller shall transfer to Purchaser all of Seller's rights, title and interest in and to any manufacturer's warranty furnished to Seller covering any equipment or appliance installed in the Property, and Seller makes no warranty or agreement of any kind with respect to any such equipment or appliance. If written notice is given to Seller by Purchaser within thirty (30) days of discovery of any defects not caused by Purchaser, his agents, guests, or invitees, then Seller will, at no cost to the Purchaser for a period of one (1) year from the date of closing, repair or replace the defective portion of the Property. This limited warranty shall not apply to fixtures and appliances covered by a warranty of a manufacturer or dealer, for which defects the Purchaser shall have such rights as are defined in the applicable warranty documents. Seller shall not be responsible for any incidental or consequential damage arising from any defect. This warranty is personal to Purchaser and shall automatically terminate and be of no further force or effect upon Purchaser's sale, transfer or conveyance of the Property. THE PROPERTY IS BEING SOLD "AS IS". SELLER MAKES NO WARRANTY OR REPRESENTATION, EXPRESSED OR IMPLIED AS TO THE FITNESS, DESIGN OR CONDITION OF ITEMS OF TANGIBLE PERSONAL PROPERTY OR FIXTURES, THEIR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE."

**IN WITNESS WHEREOF**, the undersigned have executed this document as of the day and year first above written.

CALHOUN STREET HPR OWNERS'  
ASSOCIATION, INC.

By: \_\_\_\_\_

Witness

President

Print Name: \_\_\_\_\_

Witness/Notary

\_\_\_\_\_  
[CORPORATE SEAL]

\_\_\_\_\_  
STATE OF SOUTH CAROLINA )  
\_\_\_\_\_)  
COUNTY OF BEAUFORT )  
\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_

ACKNOWLEDGEMENT

I, \_\_\_\_\_, do hereby certify that \_\_\_\_\_ and \_\_\_\_\_, President of CALHOUN STREET HPR OWNERS' ASSOCIATION, INC., appeared before me this \_\_\_\_\_ day of November, 2022, and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this \_\_\_\_\_ day of November, 2022.

\_\_\_\_\_  
Notary Public of South Carolina

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

PROPOSED

EXHIBIT "A"

CALHOUN STREET PROMENADE HORIZONTAL  
PROPERTY REGIME DESCRIPTION OF LAND

PROPOSED

EXHIBIT "B"

PLAT "AS-BUILT SURVEY OF PROPERTY"

PROPOSED

EXHIBIT "C"

CALHOUN STREET HORIZONTAL PROPERTY REGIME  
ARCHITECTURAL DRAWINGS OF FLOOR PLANS

THE ARCHITECTURAL DRAWINGS OF FLOOR PLANS AS ORIGINALLY RECORDED WITH THE MASTER DEED IN THE OFFICE OF THE REGISTER OF DEEDS FOR BEAUFORT COUNTY ON 9/21/2007 IN DEED BOOK 2829 AT PAGES 786 THROUGH AND INCLUDING PAGE 802 ARE INCORPORATED HEREIN BY REFERENCE AND MADE A PART OF THIS AMENDED AND RESTATED MASTER DEED.

NOTE:

Building 3 is now known as 14 Promenade

Building 10 is now known as 6 Promenade

Building 12 is now known as 9 Promenade

Building 13 is now known as 5 Promenade

---

PROPOSED

**EXHIBIT "D"**

**CALHOUN STREET HORIZONTAL PROPERTY REGIME  
ARCHITECT'S CERTIFICATE**

**THE ARCHITECT'S CERTIFICATE AS ORIGINALLY RECORDED WITH THE MASTER DEED IN THE OFFICE OF THE REGISTER OF DEEDS FOR BEAUFORT COUNTY ON 9/21/2007 IN DEED BOOK 2829 AT PAGE 803 IS INCORPORATED HEREIN BY REFERENCE AND MADE A PART OF THIS AMENDED AND RESTATED MASTER DEED.**

NOTE:

Building 3 is now known as 14 Promenade

Building 10 is now known as 6 Promenade

Building 12 is now known as 9 Promenade

Building 13 is now known as 5 Promenade

---

PROPOSED

**EXHIBIT “E”**

**CALHOUN STREET HORIZONTAL PROPERTY REGIME**  
**WALK THROUGH DESCRIPTION OF UNITS**

**THE WALK THROUGH DESCRIPTION OF UNITS AS ORIGINALLY RECORDED WITH THE MASTER DEED IN THE OFFICE OF THE REGISTER OF DEEDS FOR BEAUFORT COUNTY ON 9/21/2007 IN DEED BOOK 2829 AT PAGES 804 THROUGH AND INCLUDING PAGE 809 IS INCORPORATED HEREIN BY REFERENCE AND MADE A PART OF THIS AMENDED AND RESTATED MASTER DEED.**

**NOTE:**

**Building 3 is now known as 14 Promenade**

**Building 10 is now known as 6 Promenade**

**Building 12 is now known as 9 Promenade**

**Building 13 is now known as 5 Promenade**

PROPOSED

EXHIBIT “F”

AMENDED AND RESTATED BY-LAWS

OF

CALHOUN STREET HORIZONTAL PROPERTY REGIME

AND

CALHOUN STREET HPR OWNERS’ ASSOCIATION, INC.

PROPOSED

EXHIBIT "G"

CALHOUN STREET HORIZONTAL PROPERTY REGIME  
PERCENTAGE OF UNDIVIDED INTEREST IN THE  
COMMON ELEMENTS AND VALUE FOR SOUTH  
CAROLINA STATUTORY PURPOSES

THE PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON ELEMENTS AND VALUE FOR SOUTH CAROLINA STATUTORY PURPOSES AS ORIGINALLY RECORDED WITH THE MASTER DEED IN THE OFFICE OF THE REGISTER OF DEEDS FOR BEAUFORT COUNTY ON 9/21/2007 IN DEED BOOK 2829 AT PAGES 833 THROUGH AND INCLUDING PAGE 834 IS INCORPORATED HEREIN BY REFERENCE AND MADE A PART OF THIS AMENDED AND RESTATED MASTER DEED.

NOTE:

Building 3 is now known as 14 Promenade

Building 10 is now known as 6 Promenade

Building 12 is now known as 9 Promenade

Building 13 is now known as 5 Promenade

capi