

Shorewood I

STATE OF SOUTH CAROLINA)
COUNTY OF BEAUFORT)

LIBERTY PROPERTIES CORPORATION OF)
SOUTH CAROLINA)
TO)
SHOREWOOD HORIZONTAL PROPERTY REGIME)
NO. 1)

MASTER DEED
HORIZONTAL PROPERTY REGIME

At Hilton Head Island, County of Beaufort, State of South Carolina,
this 4th day of September 1975, Liberty Properties Corporation of South
Carolina, whose principal office is located in Greenville, South Carolina,
hereinafter referred to as Grantor, does hereby state:

FIRST: That the Grantor owns property, situated at Hilton Head
Island, County of Beaufort, State of South Carolina, which is described as
follows:

(PARCEL A) A fee simple interest in all that certain
piece, parcel or tract of land on Hilton Head Island, Beaufort
County, South Carolina, as shown on a Plat thereof of Shorewood
Horizontal Property Regime I, as recorded in the Office of the
Clerk of Court for Beaufort County, South Carolina, in Plat
Book 714 at Page 18, and having the following metes
and bounds: Beginning at a point, which said POINT OF BEGINNING
is established in reference to a POINT OF COMMENCEMENT, which
said POINT OF COMMENCEMENT is a concrete marker at the inter-
section of the generally southern right-of-way of Forest Beach
Drive, the northernmost point of Block 6, and the generally
western right-of-way of Coligny Circle; thence from said POINT
OF COMMENCEMENT South 63°52' West a distance of 785.00 feet
to a point on the southern right-of-way of South Forest Beach
Drive; thence South 26°08' East for a distance of 180.83 feet
to the POINT OF BEGINNING, which said POINT OF BEGINNING is a
concrete marker; thence from said POINT OF BEGINNING South 26°
08' East for a distance of 122.66 feet to a point; thence South
63°52' West for a distance of 171.00 feet to a point; thence
South 63°52' West for a distance of 80.00 feet to a point; thence
South 63°52' West for a distance of 171.00 feet to a point;
thence North 26°08' West for a distance of 122.66 feet to a
point; thence North 63°52' East for a distance of 67.00 feet
to a point; thence North 63°52' East for a distance of 74.00
feet to a point; thence South 26°08' East for a distance
of 61.33 feet to a point; thence North 63°52' East for a distance
of 140.00 feet to a point; thence North 26°08' West for a dis-
tance of 61.33 feet to a point; thence North 63°52' East for a
distance of 74.00 feet to a point; thence North 63°52' East for
a distance of 67.00 feet to the POINT OF BEGINNING.

LAW OFFICES OF
WILLIAM DOWLING
MERS & DUKES, P.A.
BEAUFORT, S. C.

ALSO, Grantor hereby expressly grants easements of egress and ingress over other properties of Grantor from the generally southern right-of-way of South Forest Beach Drive to PARCEL A as hereinabove described, with said easements of egress and ingress being more clearly defined on that certain plat of Shorewood Horizontal Property Regime No. 1, as recorded in Plat Book 24 at Page 18 in the records of the Office of the Clerk of Court for Beaufort County, South Carolina.

(PARCEL B) A 16/126 undivided interest in all that certain piece, parcel or tract of land on Hilton Head Island, Beaufort County, South Carolina, as shown on the plat as aforementioned, being all of the cross-hatched area and having the following metes and bounds: Beginning at a point, which said POINT OF BEGINNING is established in reference to a POINT OF COMMENCEMENT, which said POINT OF COMMENCEMENT is a concrete marker at the Southeastern corner of Shorewood Horizontal Property Regime No. 1, as recorded in Plat Book 24 at Page 18, in the Office of the Clerk of Court for Beaufort County, South Carolina; thence from said POINT OF COMMENCEMENT South 63°52' West for a distance of 171.00 feet to the POINT OF BEGINNING, which said POINT OF BEGINNING is a concrete marker; thence from said POINT OF BEGINNING South 26°08' East for a distance of 136.50 feet to a point; thence South 63°52' West for a distance of 83.00 feet to a point; thence North 26°08' West for a distance of 136.50 feet to a point; thence North 63°52' East for a distance of 80.00 feet to said POINT OF BEGINNING.

Grantor expressly reserves an easement appurtenant over Parcel A described herein to Parcel B described herein for itself, its heirs and assigns, and likewise grants to Grantees hereunder express easements of egress and ingress to and across Parcel B for the utilization of amenities thereon.

SECOND: That Grantor, intending to create a Horizontal Property Regime that shall be known as SHOREWOOD HORIZONTAL PROPERTY REGIME I (hereinafter called the "Regime") has constructed on the parcels of land described above certain buildings and other improvements (which together with the land described in Paragraph First, all the improvements and structures thereon, and all easements, rights and appurtenances relating thereto, are hereinafter usually referred to as the "Property") according to the plans which were certified to by Willis D. Corkern, A.I.A., an architect duly authorized and licensed to practice in the State of South Carolina, with said plans being attached hereto as Exhibit "B" and the architectural certification being attached hereto as Exhibit "C".

LAW OFFICES OF
WILLIAM DOWLING
JONES & DUKES, P.A.
BEAUFORT, S. C.

THIRD: That the Property includes two buildings containing sixteen (16) individual dwelling units (hereinafter referred to as "Villas"), all of which are to be used for residential purposes. The Villas are all capable of individual utilization on account of having their own exits to the Common Elements of the Property, and they will be sold to one or more Co-Owners, each Co-Owner obtaining a particular and exclusive property right thereto, and also an undivided interest in the General and Limited Common Elements of the Property, as listed hereinafter in the 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.

FOURTH: That the Property has an area of .9912 acres (43,176.32 square feet) of fee simple property, of which 11,680.00 square feet will constitute Villas, and 13,916.32 square feet will constitute Common Elements, and an area 4,760.00 square feet will constitute Limited Common Elements, and an area of .2507 acres (10,920.00 square feet) of 16/125ths undivided interest, which also constitute Common Elements.

FIFTH: That the Villas and Common Elements of the Property will be as follows:

In Building #2 there are eight (8) Villas: 4 "A" Type Villas, numbered consecutively, 211, 212, 213, and 214 and 4 "B" Type Villas, numbered consecutively, 221, 222, 223, and 224.

In Building #4 there are eight (8) Villas: 4 "A" Type Villas, numbered consecutively, 411, 412, 413, 414 and 4 "B" Type Villas, numbered consecutively, 421, 422, 423, and 424.

In each "A" Type Villa, the heating and air-conditioning unit is by General Electric.

In each "B" Type Villa, the heating and air-conditioning unit is by General Electric.

The Villas are described hereinafter:

The Villas include:

(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 ordinarily are regarded as enclosures of space;

(b) All interior divided walls and partitions (including space occupied by such walls or partitions), excepting those interior walls and partitions shown on the Plans of the Property (attached hereto and identified as Exhibit "B"), as enclosing the common pipe chases, and

(c) The decorated inner surfaces of said perimeter and interior walls (including the decorated inner surfaces of all interior load bearing walls and walls enclosing the common pipe chases), 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 Villa, commencing at the point of disconnection from the structural body of the building and from the utility lines, pipes or systems serving the Villas. No pipes, wire, conduits, and other public utility lines or installations constituting a part of the overall systems designed for the service of any particular Villa or building, nor any structural members or portions of any Villa or building, nor any property of any kind, including the fixtures and appliances within any Villa, which are not removable without jeopardizing the soundness, safety or usefulness of the remainder of the building, shall be deemed to be a part of any Villa.

(a) Dwelling Units Type "A" (Flats 211, 212, 213, 214, 411, 412, 413, & 414). These two-bedroom flats measure 28.0 feet wide and 48.50 feet deep in their maximum interior dimensions and contain a net interior area of 1,310 square feet.

Entrance is from an entry stoop into an entry hall containing 78.11 square feet. On one side of this hall is a guest closet containing 7.0 square feet. Also, off this hall is a cased opening leading to the kitchen containing 80.75 square feet. The kitchen is equipped with appliances and a sink and cabinets. Adjacent to the kitchen is a utility room of 46.14

square feet containing a heating and air conditioning unit and connections for an optional washer and dryer. A door leads to the outside service yard. Directly ahead of the entry hall, is the entrance to the dining room which contains 156.86 square feet with a pass-through window to the kitchen and a closet containing six shelves. Beyond the dining room is the living room containing 257.32 square feet. The living room opens onto an outside area through sliding glass doors.

On the opposite side of the entry hall from the kitchen is a bedroom wing hall, containing 40 square feet. Adjacent to the hall is an owner's locked storage room containing 14.7 square feet. At one end of the hall is the master bedroom containing 184.18 square feet. Off the bedroom is a dressing room of 44.5 square feet, a closet containing 6.67 square feet with a hot water heater, and a bathroom containing 30.17 square feet. The bedroom opens onto an outside patio area through sliding glass doors. At the other end of the hall is another bedroom containing 176.89 square feet, including a closet of 13.0 square feet and a bathroom of 54.15 square feet which also enters on the bedroom wing hall and serves as a powder room.

(b) Dwelling Units Type "B" (Townhouses 221, 222, 223, 224, 421, 422, 423, & 424). These three-bedroom townhouses measure 28.0 feet wide and 48.50 feet deep in their maximum interior dimensions and contain a net interior area of 1,835.86 square feet.

Entrance is by an outside stairway from ground level to the second floor of the building. Adjoining an outside deck, there is an entrance hall of 78.11 square feet. On one side of this hall is a guest coat closet containing 7.0 square feet. Also off this hall is a cased opening leading to the kitchen containing 80.75 square feet. The kitchen is equipped with appliances and a sink and cabinets. Adjacent to the kitchen is a utility room of 46.14 square feet containing a heating and air conditioning unit and connections for an optional washer and dryer. Directly ahead of the entry hall is the entrance into the dining room containing 156.86 square feet and a shuttered pass-through window to the kitchen. There is also a shelf space with six shelves and a bi-fold louvered door. Beyond the dining room is the living room containing 257.32 square feet. This room has a large sliding glass window and a sliding glass door which opens onto a roof deck of 218.62 square feet.

On the opposite side of the entry hall from the kitchen is a door leading to the master bedroom suite. The master bedroom has 240 square feet and a sliding glass door which also opens to the above-mentioned roof deck. Also off the bedroom is a dressing room containing 50.85 square feet and a lavatory with cabinet. Off this dressing room is a bathroom containing 31.9 square feet, a walk-in closet of 41.8 square feet and an owner's locked storage closet containing 12.5 square feet. The first floor contains a total of 1,310 square feet.

Access to the upper floor is gained by a circular stairway adjacent to the dining room. This stairway contains 25 square feet and winds up past a two-story high glassed area to a second

floor hall containing 24.0 square feet and a closet containing 15.91 square feet and a water heater. At one end of the hall is a bedroom containing 178.12 square feet. A sliding glass door leads from this bedroom to an outside observation deck containing 110 square feet. Another sliding glass door opens on a French balcony overlooking the lower deck. Also off this bedroom is a dressing room containing 37.32 square feet, a linen closet of 5.10 square feet, a clothes closet of 15.91 square feet and a bathroom containing 32 square feet. At the other end of the stairway hall is a bedroom consisting of a small hall of 31.98 square feet, a bedroom area of 240 square feet, which has a sliding glass door opening on a French balcony overlooking the lower deck; also off the bedroom is a closet of 12.16 square feet and a dressing room containing 40.3 square feet with a sink and vanity. Off this room is a furnace room containing 6 square feet and a bathroom containing 39.5 square feet. Off the bedroom is a small door leading to an unheated, low ceiling, unfinished storage room of about 120 square feet. The second floor contains a total of 753 square feet.

(c) Dwelling Units Type "A" and Type "B" all contain kitchens equipped with a refrigerator, range, hood, disposal, and a dishwasher. Also, each unit has a mechanical and utility room, which contains connections for optional washer and dryer.

All appliances will be specified or of equality in size.

COMMON ELEMENTS:

(a) The General Common Elements are as follows:

(1) The Property excluding the Limited Common Elements and the Villas; and including, but not limited to, the foundations, roofs, floors, ceilings, perimeter walls, load bearing interior walls and partitions, slabs, stairways, pipes, wires, conduits, air ducts, and public utility lines, including the space actually occupied by the above.

(2) Parking facilities located on the Property, which parking facilities consist of approximately 13,420.00 square feet, and are shown on the Plat of the Property attached hereto and identified as Exhibit "A".

(3) All roads, walkways, paths, trees, shrubs, yards, gardens, etc., located or to be located on the Property.

(4) 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.

(5) A 16/126th interest in all that certain property shown on the Plat attached hereto as cross-hatched on said Plat as the swimming pool and deck area immediately surrounding same.

(b) The Limited Common Elements are as follows:

(1) The rear and front yards and service areas (shown on the Plat attached hereto and identified as Exhibit "A") adjacent to each Villa, the service areas, and the fences screening the service areas are Limited Common Elements which are restricted to the use of the Villa adjacent to such Limited Common Elements, respectively.

SIXTH:

(1) That the title and interest of each Co-Owner of a Villa in the Common Elements listed in the previous paragraph, and their proportionate share in the profits and Common Elements (both General and Limited), as well as their proportionate representation for voting purposes in the meeting of the Council of Co-Owners (hereinafter usually referred to as "Council") of the Regime, is based on a proportionate value of each Villa to the total value of the Property as follows:

<u>Villa No.</u>	<u>Villa Value</u>	<u>Percentage</u>
411	\$ 75,000	4.82
211	75,000	4.82
212	75,000	4.82
412	75,000	4.82
213	79,000	5.08
413	79,000	5.08
214	86,000	5.53
414	86,000	5.53
221	110,000	7.07
421	110,000	7.07
222	115,000	7.43
422	115,000	7.43
223	115,000	7.43
423	115,000	7.43
224	122,500	7.87
424	122,500	7.87
	<u>\$1,555,000</u>	<u>*100.10</u>

OFFICES OF
J. DOWLING,
& DUKES, P.A.
ART. S. C.

*Total value of all the villas percentage interest exceeds 100% due to rounding.

(2) The proportionate representation for voting purposes provided in Sub-Paragraph (1) hereof shall not be altered without the acquiescence of the Co-Owners representing all the Villas.

SEVENTH: That the administration of the Regime consisting as aforesaid of the Property described in Paragraphs First and Fifth of this Deed shall be in accordance with the provisions of this Deed and with the provisions of the By-Laws which are made a part of this Deed and attached hereto as Exhibit "D".

EIGHTH: That, 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 Villas may be conveyed and recorded as individual properties capable of independent use, each having its own exit to the Common Elements of the Property, each Villa Co-Owner having an exclusive and particular right over his respective Villa and in addition the specified undivided interest in the Common Elements of the Property.

NINTH: That so long as the Grantor owns one or more of the Villas, the Grantor shall be subject to the provisions of this Deed and of Exhibits "A", "B" and "D", attached hereto; and the Grantor 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.

TENTH: That the Common Elements shall remain undivided and no Co-Owner shall bring any action for partition or division.

ELEVENTH: That the percentage of the undivided interest in the Common Elements (both General and Limited) established herein shall not be changed except with the unanimous consent of all the Co-Owners expressed in amendment to this Deed duly recorded.

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

OFFICES OF
W. S. DOWLING,
& DUKE, P.A.
PORT, S. C.

THIRTEENTH: That each Co-Owner shall comply with the provisions of this Master Deed, the Declaration of Covenants, Restrictions and Affirmative Obligations applicable to all semi-residential areas filed by The Hilton Head Company, dated January 23, 1956, and recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Deed Book 78 at Page 306, and also those restrictions, easements and affirmative obligations as may be applicable as recorded in said Clerk's Office in Deed Book 214 at Page 1238, Deed Book 218 at Page 749, Deed Book 218 at Page 729, and Deed Book 218 at Page 772; and also the Regime By-Laws, decisions and resolutions of the Council of Co-Owners, Board of Administration, or their representatives, as lawfully amended from time to time, and failure to comply with any such provisions, decisions, or resolutions shall be grounds for an action to recover sums due for damages or for injunctive relief; provided that nothing contained herein shall limit the rights of the Liberty Properties Corporation of South Carolina as set forth in the aforesaid Declaration.

FOURTEENTH: That the dedication of the Property of the Horizontal Property Regime herein shall not be revoked, or the property removed from the Horizontal Property Regime, or any of the provisions herein amended unless all of the mortgagees covering the Villas unanimously agree to such revocation, or amendment, or removal of the Property from the Horizontal Property Regime by duly recorded instrument.

FIFTEENTH: That each Co-Owner shall contribute prorata in the percentages shown in Paragraph Six above toward the expenses of administration and of maintenance and repair of the General Common Elements, and, in the proper case, of the Limited Common Elements of the Property and toward any other expenses lawfully agreed upon.

SIXTEENTH: That no Co-Owner of a Villa may exempt himself from liability for his contribution toward the common expenses by waiver of the use of enjoyment of any of the Common Elements or by abandonment of his Villa.

SEVENTEENTH: That all present or future Co-Owners, tenants, future tenants, or any other person that might use the facilities of the Property in any manner are subject to the provisions of this Deed, and that the mere acquisition or rental of any of the Villas of the Property or the mere act of occupancy of any of said Villas shall signify that the provisions of this Deed

OFFICES OF
ING. DOWLING,
& DUKES, P.A.
BEAUFORT, S. C.

are accepted and ratified.

EIGHTEENTH: That if the Property is totally or substantially damaged or destroyed, the repair, reconstruction, or disposition of the Property shall be as provided by the above-mentioned Statute of South Carolina.

NINETEENTH: That, where a mortgagee or other purchaser of a Villa obtains title by reason of foreclosure of a mortgage covering a Villa, such acquirer of title, his successors or assigns, shall not be liable for assessments by the Regime 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 Regime from filing and claiming liens for such assessments and enforcing same as provided by law, and that such assessment liens shall be subordinate to such mortgage.

TWENTIETH: That in a voluntary conveyance of a Villa, the Grantee of the unit shall be jointly and severally liable with the Grantor for all unpaid assessments by the Regime against the latter for his share of the common expenses up until the time of the grant or conveyance without prejudice to the Grantee's right to recover from the Grantor such amounts paid by the Grantee therefor. However, any such Grantee shall be entitled to a statement from the manager or Council of Co-Owners, as the case may be, setting forth the amount of the unpaid assessments against the Grantor due the Regime, and such Grantees shall not be liable for, nor shall the Villa conveyed be subject to a lien for any unpaid assessments made by the Council of Co-Owners against the Grantor in excess of the amount therein set forth.

TWENTY-FIRST: That the Board of Administration of the Regime or the Management Agent, or Manager shall obtain and continue in effect blanket property insurance in form and amounts satisfactory to mortgagees holding first mortgages covering Villas but without prejudice to the right of the Co-Owner to obtain additional individual Villa insurance.

TWENTY-SECOND: That insurance premiums for blanket insurance coverage of the Property shall be a common expense to be paid by periodic assessments levied by the Regime and that such payments shall be held in a separate escrow account of the Regime and used solely for the payment of the blanket property insurance premiums as such premiums become due.

OFFICES OF
S. DOWLING,
3 DUNES, P.A.
JAT, S. C.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed by its duly authorized officers this 4th day of September, 1975.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

LIBERTY PROPERTIES CORPORATION OF SOUTH CAROLINA

Mary Lou Brown
Rosemary S. Watkins

BY: M. M. Pennell Jr. V.P.
ATTEST: [Signature]
SECRETARY

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

PROBATE

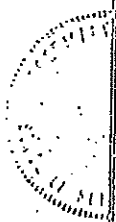
PERSONALLY appeared before me Mary Lou Brown who, on oath, says that he saw the within named LIBERTY PROPERTIES CORPORATION OF SOUTH CAROLINA, by M. M. Pennell, Jr., its Vice President, sign the within written instrument, and R. Glenn Hilliard, its Secretary, attest the same, and the said Corporation, by said officers, seal said instrument, and, as its act and deed, deliver the same, and that she with Rosemary S. Watkins witnessed the execution thereof.

Mary Lou Brown

SWORN TO before me this 4th day of September, 1975.

Rosemary S. Watkins
Notary Public for South Carolina.

My Commission expires: May 13, 1980.



OFFICES OF
LING, DOWLING,
& DUKES, P.A.
SAVORY, S. C.