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MASTER DEED
OF
EVIAN
Horizontal Property Regime

Shipyard Plantation, Hilton Head Island
Beaufort County, South Carolina

Developer:

JUSTICE BUILDERS, INC.
Post Office Box 454
Myrtle Beach, South Carolina 29577

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Beaufort County Title Map Reference
Map 15. Part of 228. File 540

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MASTER DEED

EVIAN HORIZONTAL PROPERTY REGIME

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for

EVIAN

Horizontal Property Regime

Shipyard Plantation, Hilton Head Island
Beaufort County, South Carolina

I.

HORIZONTAL PROPERTY REGIME CREATED

JUSTICE BUILDERS, INC., a South Carolina corporation ("the Developer"), having its principal office at Myrtle Beach, Horry County, South Carolina, as the sole owner in fee simple of the land and improvements hereinafter described, does hereby make, declare and publish its intention and desire to submit, and does hereby submit, the lands and buildings hereinafter described, together with all other improvements thereon, including all easements, rights and appurtenances thereto belonging, to a Horizontal Property Regime to be known as Evian Horizontal Property Regime ("the Regime"), in the manner provided for by the South Carolina Horizontal Property Act, as amended, S.C. Code Ann. §§27-31-10 et seq. (1976) ("the Act"). By the execution and recording of this Master Deed, the Developer further states that:

(1) The Developer proposes to create and does hereby create, with respect to the property described above, the Regime containing not less than one (1) phase nor more than four (4) phases to be governed by and to be subject to the provisions of this Master Deed and of the Act;

(2) The Regime, and all property and/or interest in property contained therein, shall be owned, occupied, used, conveyed, encumbered, leased, improved in phases, maintained and governed in accordance with the provisions of the Act and in accordance with the covenants, restrictions, encumbrances, and obligations set forth or incorporated by reference in this Master Deed, all of which shall be deemed to be covenants, restrictions, encumbrances and obligations running with the land.

In conformity with Sections 27-31-30 and 27-31-100 of the Act, the Developer sets forth the following particulars with respect to the Regime:

II.

GENERAL DESCRIPTION OF PLAN OF DEVELOPMENT

The Developer intends to develop the property hereinafter described as a phased horizontal property regime containing not less than one (1) phase nor more than four (4) phases. The maximum number of Apartments in each phase shall be fifty (50). The Developer hereby submits Phase I to the Regime. The Developer shall elect on or before December 31, 1982, whether to submit Phase II to the Regime. The Developer shall elect on or before December 31, 1983, whether to submit Phase III to the Regime. The Developer shall elect on or before December 31, 1984, whether to submit Phase IV to the Regime. A chart showing the percentage interest in the common elements of each Apartment owner at each stage of development (if the Developer elects to proceed with Phases II, III or IV) is attached hereto as Exhibit "C" and made a part hereof by reference.

LEGAL DESCRIPTION

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The land ("the Real Property") which is hereby submitted to the Regime is described as Phase I on Exhibit "A" attached hereto and made a part hereof by reference. The land comprising Phases II, III and IV, which may be submitted to the Regime, is also described in said Exhibit "A" and shall be a part of the Real Property when submitted to the Regime. The Real Property as so described has an area set forth on said Exhibit "A".

IV.

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Attached hereto at the time this Master Deed is filed for record and incorporated herein by reference as if set forth in full herein are one or more boundary surveys, an as-built survey (Phase I only) and site plan showing the location of all buildings and other improvements, a set of floor plans of the buildings which show graphically the dimensions, area and location of each Apartment therein and the dimensions, area, and location of the General Common Elements and Limited Common Elements affording access to each Apartment. Each Apartment is identified thereon by specific number and no Apartment bears the name designation as any other Apartment. Said surveys, site plan and set of floor plans (hereinafter collectively called "the Regime Plans") are recorded as a separate Horizontal Property Regime plat in the office of the Clerk of Court for Beaufort County in Plat Book 29 at page 170. The buildings containing the Apartments have the areas set forth on Exhibit "B" attached hereto.

V.

APARTMENTS, GENERAL COMMON ELEMENTSAND LIMITED COMMON ELEMENTS

The Regime consists of Apartments, General Common Elements and Limited Common Elements, as said terms are hereinafter defined.

Apartments, as the term is used herein, shall mean and comprise the separate and numbered Apartments which are designated in Exhibit "B" to this Master Deed, excluding, however, all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and above the undecorated and/or unfinished inner surfaces of the ceilings of each Apartment, and further excluding all spaces and improvements lying beneath the undecorated and/or unfinished bearing partitions, and further excluding all pipes, ducts, wires, conduits and other facilities running through any interior wall or partition for the furnishing of utility services to Apartments and the Common Elements (as hereinafter defined). The general description and number of each Apartment, expressing its area, general location and any other data necessary for its identification, also appears in Exhibit "B". Each Apartment has a direct access, through one or more of the General Common Elements and Limited Common Elements as shown on the Regime Plans and described herein, to a public street or highway.

General Common Elements means and includes:

- (1) The Real Property (excluding the Limited Common Elements and the Apartments), including but not limited to the land on which the buildings containing the Apartments are constructed;
- (2) The foundations, main walls, roofs, halls, lobbies, stairways, and entrance and exit or communication ways;
- (3) The basements, flat roofs, yards and gardens, except as otherwise provided or stipulated;
- (4) The premises for the lodging of janitors or persons in charge of the property, except as otherwise provided or stipulated;

(5) The compartments or installations of central services such as power, light, gas, cold and hot water, refrigeration, reservoirs, water tanks and pumps, and the like;

(6) Any elevators, garbage incinerators and, in general, all devices and installations existing for common use;

(7) All other elements of the property rationally of common use or necessary to its existence, upkeep and safety, including but not necessarily limited to the following:

(a) The additional improvements designated as General Common Elements on Exhibit "B" attached hereto;

(b) All swimming pools, tennis courts and related and supporting facilities, all parking areas, roads, walkways, paths, trees, shrubs, yards, gardens, bodies of water, bridges, gazebos, and Regime entrance signs and lighting on the Real Property (outside of the Apartments);

(c) A non-exclusive easement and right-of-way for access, egress and ingress to and from the Regime and each Apartment and improvements contained therein across the private roads and streets of Shipyard Plantation to and from U.S. Highway 278, Pope Avenue, and any other public streets or highways adjoining or abutting such private roads and streets of Shipyard Plantation;

(d) A non-exclusive easement and right-of-way for access, egress and ingress to and from the Regime and each Apartment and improvements contained therein across the private roads and streets of Shipyard Plantation to and from all amenities and facilities of Shipyard Plantation (including access points to the Atlantic Ocean) to the use of which owners of Apartments and/or the Developer, its successors or assigns, may now or hereafter be entitled.

Limited Common Elements means and includes:

(1) Those common elements which are agreed upon by all the Apartment owners to be reserved for the use of a certain number of Apartments to the exclusion of the other Apartments, such as special corridors, stairways, elevators, sanitary services common to the Apartments of a particular floor, and the like;

(2) The additional improvements designated as Limited Common Elements on Exhibit "B" attached hereto.

The General Common Elements and the Limited Common Elements are hereinafter occasionally collectively referred to as "the Common Elements".

VI.

OWNERSHIP OF APARTMENTS AND APPURTENANT

INTEREST IN COMMON ELEMENTS

Once the Real Property and Common Elements are submitted to the Regime, an Apartment in the Regime may be individually conveyed and encumbered and may be the subject of ownership, possession or sale and of all types of juridic acts *inter vivos* or *mortis causa*, as if it were sole and entirely independent of the other Apartments in the Regime of which it forms a part, and the corresponding individual titles and interests shall be recordable.

Any Apartment may be held and owned by more than one person as tenants in common or in any other recognized form of real property ownership, subject to the provisions of Article XIII hereof.

An Apartment owner shall have the exclusive ownership of his Apartment and shall have a common right to a share, with the other co-owners, in the Common Elements of the Regime, equivalent to the percentage representing the value of the individual Apartment, with relation to the value

of the whole Regime. This percentage is set forth on Exhibit "C" attached hereto and made a part hereof by reference, shall have a permanent character, shall not be altered without the acquiescence of the co-owners representing all the Apartments of the Regime (subject, however, to the provisions of Article XI hereof), but will change (decrease) as additional phases may be submitted to the Regime as shown on Exhibit "C".

The basic value, (identified as the "Value for Statutory Purposes" on said Exhibit "C") which shall be fixed for the sole purpose of this Master Deed and irrespective of the actual value, shall not prevent each co-owner from fixing a different circumstantial value to his Apartment in all types of acts and contracts.

VII.

RESTRICTION AGAINST FURTHER SUBDIVIDINGOF APARTMENTS AND SEPARATE CONVEYANCEOF APPURTENANT COMMON ELEMENTS, ETC.

No Apartment may be divided or subdivided into a smaller Apartment or smaller Apartments than as described in Exhibit "B" attached hereto, nor shall any Apartment, or portion thereof, be added to or incorporated into any other Apartment. The undivided interest in the Common Elements declared to be an appurtenance to each Apartment shall not be conveyed, devised, encumbered or otherwise dealt with separately from said Apartment, and the undivided interest in the Common Elements appurtenant to each Apartment shall be deemed conveyed, devised, encumbered, or otherwise included with the Apartment even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering, or otherwise dealing with such Apartment. Any conveyance, mortgage, or other instrument which purports to affect the conveyance, devise or encumbrance, or which purports to grant any right, interest or lien in, to, or upon, an Apartment, shall be null, void and of no effect insofar as the same purports to affect any interest in an Apartment and its appurtenant undivided interest in the Common Elements, unless the same purports to convey, devise, encumber or otherwise trade or deal with the entire Apartment. Any instrument conveying, devising, encumbering or otherwise dealing with any Apartment which describes said Apartment by the Apartment Number assigned thereto in Exhibit "B" without limitation or exception, shall be deemed and construed to affect the entire Apartment and its appurtenant undivided interest in the Common Elements. Nothing contained in this paragraph shall be construed as limiting or preventing ownership of any Apartment and its appurtenant undivided interest in the Common Elements by more than one person or entity as tenants in common, joint tenants, or any other recognized form of real property ownership.

VIII.

REGIME SUBJECT TO RESTRICTIONS

Each and every Apartment and the Common Elements shall be, and the same are hereby declared to be, subject to the restrictions, enactments, conditions and covenants prescribed and established herein, governing the use of said Apartment and the Common Elements, and setting forth the obligations and responsibilities incident to ownership of each Apartment and its appurtenant undivided interest in the Common Elements and said Apartments and the Common Elements are further declared to be subject to the restrictions, enactments, conditions, and limitations now of record affecting the Real Property and/or the improvements thereon.

PERPETUAL NON-EXCLUSIVE EASEMENTIN COMMON ELEMENTS

The General Common Elements shall be, and the same are hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the co-owners of Apartments in the Regime for their use and the use of their immediate families, tenants, lessees, licensees, guests, and invitees, for all proper and normal purposes, for the furnishing of services and facilities for which the same are reasonably intended, and for the enjoyment of said co-owners of Apartments. Notwithstanding anything above provided in this article, Evian Condominium Association, Inc. (a South Carolina eleemosynary corporation, hereinafter called "the Association"), shall have the right to establish the rules and regulations pursuant to which the co-owner or co-owners of any Apartment may be entitled to the exclusive use of any parking space or spaces as well as any other Common Elements (whether General or Limited).

X.

EASEMENT FOR UNINTENTIONAL ANDNON-NEGLIGENT ENCROACHMENTS

In the event that any portion of the Common Elements now or hereafter encroaches upon any Apartment, or vice versa, or in the event that any portion of one Apartment now or hereafter encroaches upon another Apartment, a valid easement for the encroachment and for the maintenance of the same, so long as it stands, does and shall exist.

XI.

RESTRAINT UPON SEPARATION AND PARTITIONOF COMMON ELEMENTS

The Common Elements, both General and Limited, shall remain undivided and shall not be the object of an action for partition or division of the co-ownership. Any covenant to the contrary shall be void.

All the co-owners or the sole owner of the Regime may waive the Regime and regroup or merge the records of the individual Apartments with the Real Property, provided that the individual Apartments are unencumbered, or if encumbered, that the creditors in whose behalf the encumbrances are recorded agree to accept as security the undivided portions of the property owned by the debtors.

Subject to the other provisions of this Article XI, unless all of the first mortgagees (based upon one vote for each first mortgage owned), and owners (other than the Developer) of the Apartments have given their prior written approval, the Association shall not be entitled to:

- (a) by act or omission, seek to abandon or terminate the Regime;
- (b) change the pro rata interest or obligations of any Apartment for the purpose of: (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rata share of ownership of each Apartment in the Common Elements;
- (c) partition or subdivide any Apartment;
- (d) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Regime shall not be deemed a transfer within the meaning of this subparagraph (d).

XII.

PERCENTAGE OF UNDIVIDED INTEREST IN 1695
COMMON ELEMENTS APPURTENANT TO EACH APARTMENT

The undivided interest in the Common Elements appurtenant to each Apartment is that percentage of undivided interest which is set forth and assigned to each Apartment in Exhibit "C" attached hereto and made a part hereof by reference.

XIII.

RESIDENTIAL USE RESTRICTION APPLICABLE TO APARTMENTS;
PROHIBITION AGAINST "TIME-SHARING"

Each Apartment is hereby restricted to residential use by the co-owner or co-owners thereof, their immediate families, guests, tenants, lessees, licensees and invitees; provided, however, that so long as the Developer shall retain any interest in the Regime, it may utilize an Apartment or Apartments of its choice owned by Developer from time to time, for a sales office, model, or other usage for the purpose of selling Apartments in said Regime. Developer may assign this commercial usage right to such other persons or entities as it may choose; provided, however, that when all Apartments have been sold, this right of commercial usage shall immediately cease. All draperies or other window coverings on a window facing the exterior of any Apartment and visible from any Common Element or public or private street or area shall be lined with a white lining with the white lining exposed to the exterior of the Apartment. No "For Sale" signs or the like shall be permitted on any Common Element or in any Apartment so as to be visible from any Common Element or public or private street or area. No Apartment shall be "time-shared", nor shall any Apartment be owned, used or operated in violation of the statutory provisions regulating Vacation Time Sharing Plans, S.C. Code Ann. §127-32-10 et seq. (1980 Supp.), as the same may be amended from time to time, nor shall any Apartment be owned, used or operated so as to constitute such Apartment as a "time-sharing unit" within the meaning of such statutory provisions.

XIV.

USE OF COMMON ELEMENTS SUBJECT
TO RULES OF ASSOCIATION; RESTRICTIONS ON USE OF LAGOONS

The use of the Common Elements by the co-owner or co-owners of the Apartments, and all other parties authorized to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established governing such use, or which may hereafter be prescribed and established by the Association.

No lagoons or lakes situate in the Regime may be used for boating or any other form of recreation at any time.

XV.

REGIME TO BE USED FOR LAWFUL PURPOSES,
RESTRICTION AGAINST NUISANCES, ETC.

No immoral, improper, offensive or unlawful use shall be made of any Apartment or of the Common Elements, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the Regime shall be observed. No co-owner of any Apartment shall permit or suffer any thing to be done or kept in his Apartment, or on the Common Elements, which will increase the rate of insurance on the Regime, or which will obstruct or interfere with the rights of other occupants of the building or annoy them by unreasonable noises, nor shall any such co-owner undertake any use or practice which shall create and constitute a nuisance to

any other co-owner of an Apartment, or which interferes with the peaceful possession and proper use of any other Apartment or the Common Elements.

XVI.

RIGHT OF ENTRY INTO APARTMENTS IN EMERGENCIES

In case of any emergency originating in or threatening any Apartment, regardless of whether the co-owner is present at the time of such emergency, the Board of Directors of Association or any other person or firm authorized by it, or the building superintendent or managing agent, shall have the right to enter such Apartment for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the co-owner of each Apartment if required by the Association, shall deposit under the control of the Association a key to such Apartment.

XVII.

RIGHT OF ENTRY FOR MAINTENANCE OF COMMON ELEMENTS

Whenever it is necessary to enter any Apartment for the purpose of performing any maintenance, alteration or repair to any portion of the Common Elements, the co-owner of each Apartment shall permit other co-owners or their representatives, or the duly constituted and authorized agent of Association, to enter such Apartment, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

XVIII.

LIMITATION UPON RIGHT OF CO-OWNERSTO ALTER AND MODIFY APARTMENTS

No co-owner of an Apartment shall permit there to be made any structural modifications or alterations therein without first obtaining the written consent of the Association, which consent may be withheld in the event that a majority of the Board of Directors of the Association determine, in its sole discretion, that such structural modifications or alterations would affect or in any manner endanger any building in part or in its entirety. If the modification or alteration desired by the co-owner of any Apartment involves the removal of any permanent interior partition, the Association shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load-bearing partition, and so long as the removal thereof would in no manner affect or interfere with the provision of utility services constituting Common Elements located therein. No co-owner shall cause any balcony or deck abutting his Apartment to be enclosed, or cause any improvements or changes to be made on the exterior of the building, including painting or other decoration, or the installation of electrical wiring, television antennae, machines or air conditioning units which may protrude through the walls or roof of the building, or in any manner change the appearance of any portion of the building not within the walls of such Apartment, nor shall storm panels or awnings be affixed, without the written consent of the Association being first obtained.

XIX.

RIGHT OF ASSOCIATION TO ALTER AND IMPROVECOMMON ELEMENTS AND ASSESSMENT THEREFOR

The Association shall have the right to make or cause to be made such alterations, modifications and improvements to the Common Elements, provided such alterations, modifications or improvements are first approved in writing by the Board of Directors of the Association and also by the co-owners of sixty percent (60%) or more of the Common Elements of the entire Regime; provided further, that such alterations, modifications or improvements do not adversely affect the value of the Common Elements or Apartments in the Regime; and the cost of such alterations, modifications or improvements shall be

returned as common expenses and collected from the co-owners of all Apartments according to their percentage of ownership of the Common Elements.

XX.

MAINTENANCE AND REPAIR BY CO-OWNERS OF APARTMENTS

Every co-owner must perform promptly all maintenance and repair work within his Apartment which, if omitted, would adversely affect the Regime in its entirety or in a part belonging to other co-owners, being expressly responsible for the damages and liability which his failure to do so may engender. The co-owner of each Apartment shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all air conditioning and heating equipment, stoves, refrigerators, fans, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to his Apartment and which may now or hereafter be situated in his Apartment. Such co-owner shall further be responsible and liable for maintenance, repair and replacement of any and all window glass, wall, ceiling and floor exterior surfaces, painting, decorating and furnishings, and all other accessories which such co-owner may desire to place or maintain in his Apartment. Whenever the maintenance, repair and replacement of any item for which the co-owner of an Apartment is obligated to maintain, repair or replace at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by Association, the proceeds of the insurance received by Association, or the insurance trustee hereinafter designated, shall be used for the purpose of making such maintenance, repair and replacement as shall, by reason of the applicability of any deductibility provision of any insurance maintained by the co-owner of such Apartment, exceed the amount of the insurance proceeds applicable to such maintenance, repair or replacement received by such co-owner on account of any insurance maintained by the co-owner of such Apartment. The floor and interior walls of any balcony or deck attached to his Apartment shall be maintained by the co-owner at his expense. Reference is made to S.C. Code Ann. § 27-31-250 (1976), which code section is controlling of insurance proceeds when said code section is applicable by its terms.

XXI.

MAINTENANCE AND REPAIR OF

COMMON ELEMENTS BY THE ASSOCIATION

The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the Common Elements, including those portions thereof which contribute to the support of any building, and all conduits, ducts, plumbing, wiring and other facilities located in the Common Elements for the furnishing of utility services to the Apartments and the Common Elements, and should any incidental damage be caused to any Apartment by virtue of any work which may be done or caused to be done by Association in the maintenance, repair, or replacement of any Common Elements, the Association shall, at its expense, repair such incidental damage.

XXII.

PERSONAL LIABILITY AND RISK OF LOSS OF CO-OWNER
OF APARTMENT AND SEPARATE INSURANCE COVERAGE

The co-owner of each Apartment may, at such co-owner's own expense, obtain insurance coverage for loss of or damage to any furniture, appliances, plumbing, fixtures, furnishings, carpet, floor, and ceiling, and wall coverings, personal effects and other personal property belonging to such co-owner and may, at his own expense and option, obtain insurance coverage against personal liability for injury to the person or property of another while within such co-owner's Apartment or upon the Common Elements. All such insurance obtained by the co-owner of each Apartment shall, where available, provide that the insurer waives its right of subrogation as to any claims against other co-owners of Apartments, the Association, and the respective

servants, agents and guests of said other co-owners and Association. Risk of loss of or damage to any furniture, appliances, furnishings, personal effects and other personal property (other than such furniture, appliances, furnishings and personal property constituting a portion of the Common Elements) belonging to or carried on the person of the co-owner located in or upon the Common Elements shall be borne by the co-owner of each such Apartment. All furniture, appliances, furnishings, carpet, floor, ceiling, and wall coverings and personal property constituting a portion of the Common Elements and held for the joint use and benefit of all co-owners of all Apartments shall be covered by such insurance as shall be maintained in force and effect by Association as hereinafter provided. The co-owner of an Apartment shall have no personal liability for any damages caused by the Association or in connection with the use of the Common Elements. The co-owner of an Apartment shall be liable for injuries or damage resulting from an accident in his own Apartment, to the same extent and degree that the co-owner of a house would be liable for an accident occurring within the house.

XXIII.

EMINENT DOMAIN

(1) Whenever any proceeding is instituted that could result in the temporary or permanent taking, injury, or destruction of all or part of the Common Elements or one or more Apartments or portions thereof by the exercise of the power of or power in the nature of eminent domain or by an action or deed in lieu of condemnation, the Board of Directors of the Association and each Apartment owner shall be entitled to notice thereof and the Board of Directors shall, and the Apartment owners at their respective expense may, participate in the proceedings incident thereto.

(2) With respect to Common Elements, any damages or awards shall be determined for such taking, injury or destruction as a whole and not for each Apartment owner's interest therein. After such determination, each Apartment owner shall be entitled to a share in the damages in the same proportion as his percentage of undivided interest in the Common Elements and facilities. This provision does not prohibit a majority of Apartment owners from authorizing the Board of Directors to use such damages or awards for replacing or restoring the Common Elements so taken on the remaining land, or on other acquired land, provided that this Master Deed and Regime Plans are duly amended.

(3) With respect to one or more Apartments or portions thereof, the damages or awards for such taking shall be deemed to be proceeds from insurance on account of damage or destruction and pursuant to the By-Laws of the Association, and shall be deposited with the Insurance Trustee as defined therein. Even though the damage or awards may be payable to one or more Apartment owners, the Apartment owners shall deposit the damages or awards with the Insurance Trustee, and in the event of failure to do so, at the option of the Board of Directors, either a special assessment shall be made against a defaulting Apartment owner in his unit in the amount of this award or the amount of such award shall be set off against the sums hereafter made payable to such Apartment owner. The proceeds of the damages or awards shall be distributed or used in the manner provided for in the By-Laws of the Association and the owners of affected Apartments shall have the rights provided in the By-Laws of the Association for insurance proceeds provided the Property is removed from the Regime and from the provisions of the Act as may be allowed by applicable law. If the property is not removed from the Regime and from the provisions of the Act, and one or more Apartments are taken, in whole or in part, the taking shall have the following effects:

(a) If the taking reduces the size of a Apartment and the remaining portion of the unit may be made tenantable, the Apartment shall be made tenantable. If the cost of such work exceeds the amount of the award, the additional funds required shall be assessed against the owner of the Apartment. The balance of the award, if any, shall be distributed to the mortgagee (if any) of the Apartment to the extent of the unpaid balance of its mortgage and the excess, if any, shall be distributed to the Apartment owner. If there is a balance of the award distributed to the Apartment owner or a

mortgage, the Apartment owner's percentage of undivided interest in the Common Elements and facilities shall be equitably reduced to the extent allowed by law. This reduction shall be done by reducing such interest in the proportion by which the floor area of the Apartment is reduced by the taking, and then recomputing the percentages of undivided interest of all Apartment owners in the Common Elements.

(b) If the taking destroys or so reduces the size of an Apartment that it cannot be made tenable, the award shall be paid to the mortgagee (if any) of the Apartment to the extent of the unpaid balance of its mortgage and the excess, if any, shall be distributed to the Apartment owner, and the remainder of the Apartment shall become a part of the Common Elements and shall be placed in condition for use by all Apartment owners in the manner approved by the Board of Directors. The percentages of undivided interests in the Common Elements appurtenant to the Apartment that continue as part of the property shall, to the extent allowed by law, be equitably adjusted to distribute the ownership of the Common Elements among the reduced number of Apartment owners.

(c) Changes in Apartments, in the Common Elements, and in the ownership of the Common Elements that are affected by the taking referred to in this Article XXIII shall be evidenced by an appropriate amendment to this Master Deed and Regime Plans, which must be approved by a majority of the owners of the Apartments.

XXIV.

INSURANCE

The Association shall insure the Regime against risks, as is set forth in the By-Laws of the Association attached hereto (as the same may be amended from time to time), without prejudice to the right of each co-owner to insure his Apartment on his own account or for his own benefit.

XXV.

APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT IF LEVIEDAND ASSESSED AGAINST THE REGIME AS A WHOLE

In the event that any taxing authority having jurisdiction over the Regime shall levy or assess any tax or special assessment against the Regime as a whole, as opposed to levying and assessing such tax or special assessment against each Apartment and its appurtenant undivided interest in the Common Elements as now provided by law, then such tax or special assessment so levied shall be paid as a common expense by the Association, and any taxes or special assessments which are to be levied shall be included, wherever possible, in the estimated annual budget of the Association, or shall be separately levied and collected as an assessment by the Association, against all of the co-owners of Apartments and said Apartments if not included in said annual budget. The amount of any tax or special assessment paid or to be paid by Association in the event that such tax or special assessment is levied against the Regime, as a whole, instead of against each separate Apartment and its appurtenant undivided interest in the Common Elements shall be apportioned among the co-owners of all Apartments so that the amount of such tax or special assessment so paid or to be paid by Association and attributable to and to be paid by the co-owner or co-owners of each Apartment shall be that portion of such total tax or special assessment which bears the same ratio to said total tax or special assessment as the undivided interest in the Common Elements appurtenant to each Apartment bears to the total undivided interest in the Common Elements appurtenant to all Apartments. In the event that any tax or special assessment shall be levied against the Regime in its entirety, without apportionment by the taxing authority to the Apartments and appurtenant undivided interests in the Common Elements, then the assessment by Association, which shall include the proportionate share of such tax or special assessment attributable to each Apartment and its appurtenant undivided interest in the Common Elements, shall separately specify and identify the amount of such assessment attributable to such tax or special assessments, and the amount of such tax or special assessment as designated

shall be and constitute a lien prior to all mortgages and encumbrances upon any Apartment and its appurtenant undivided interest in the Common Elements, regardless of the date of the attachment and/or recording of such mortgage or encumbrance, to the same extent as though such tax or special assessment had been separately levied by the taxing authority upon each Apartment and its appurtenant undivided interest in the Common Elements.

XXVI.

AMENDMENT OF MASTER DEED

Subject to the provisions of Article XI of this Master Deed and subject to any applicable laws requiring a greater majority, neither this Master Deed nor any of its provisions shall be revoked or amended without the approval of the co-owners owning at least fifty-one per cent (51%) of the Apartments and at least fifty-one per cent (51%) of the total interest in the Common Elements and the record holders of first mortgages affecting at least fifty-one per cent (51%) of the Apartments and at least fifty-one per cent (51%) of the total interest in the Common Elements, except that the system of administration as set forth in the Charter and By-Laws of the Association may be amended and modified from time to time in accordance with the provisions of the Act and other applicable law, the Charter, and By-Laws of the Association. Any such amendment or revocation shall be executed and subscribed with the same formalities required in South Carolina for the making of deeds, and recorded in the public records of Beaufort County.

XXVII.

REMEDIES IN EVENT OF DEFAULT

The co-owner or co-owners of each Apartment shall be governed by and shall comply with the provisions of this Master Deed, and the Charter and/or the By-Laws of the Association and its rules and regulations as any of the same are now constituted or as they may be adopted and/or amended from time to time. The following described defaults by the co-owner or co-owners of any Apartment shall entitle the Association or the co-owner or co-owners of other Apartment or Apartments to the following relief:

A. Failure to comply with any of the terms of this Master Deed or other restrictions and regulations contained in the Charter, or By-Laws of the Association, or its rules and regulations, shall be grounds for relief which may include, but not be limited to, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof and which relief may be sought by Association, or, if appropriate, by an aggrieved co-owner of an Apartment, or both.

B. The co-owner or co-owners of each Apartment shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of an Apartment or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

C. In any proceeding arising because of any such alleged default by the co-owner of any Apartment, the Association, if successful, shall be entitled to recover against the Apartment and have a lien for the costs of the proceedings, and such reasonable attorney's fees as may be determined by the Court, but in no event shall the co-owner of any Apartment be entitled to such attorney's fees.

D. The failure of the Association or of the co-owner of an Apartment to enforce any right, provision, covenant, or condition which may be granted by this Master Deed or other above mentioned documents shall not constitute a waiver of the right of the Association or of the co-owner of an Apartment to enforce such right, provision, covenant or condition in the future.

E. All rights, remedies and privileges granted to Association or the co-owner or co-owners of an Apartment pursuant to any terms, provisions, covenants, or conditions of this Master Deed or other above mentioned documents, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional right, remedies, or privileges as may be available to such party at law or in equity.

F. The failure of the Developer or of any mortgagee to enforce any right, privilege, covenant or condition which may be granted to them, or either of them, by this Master Deed or other above mentioned document shall not constitute waiver of the right of either of said parties to thereafter enforce such right, provision, covenant or condition in the future.

XXVIII.

USE OR ACQUISITION OF INTEREST IN THE
REGIME TO RENDER USER OR ACQUIRER SUBJECT
TO PROVISIONS OF MASTER DEED, RULES AND REGULATIONS

All present or future co-owners, tenants, or any other person who might use the facilities of the Regime in any manner, are subject to the provisions of this Master Deed and all documents appurtenant hereto and incorporated herewith, and the mere acquisition or rental of any Apartment, or the mere act of occupancy of any Apartment, shall signify: (1) that the provisions of this Master Deed are accepted and ratified in all respects; and (2) that the owner(s) of such Apartment acquiesces in the decreasing percentage set forth in Article VI and Exhibit "C" of this Master Deed.

XXIX.

RIGHT OF DEVELOPER TO REPRESENTATION ON BOARD
OF DIRECTORS OF ASSOCIATION

So long as the Developer is the co-owner of five (5) or more Apartments in the Regime, the said Developer shall have the right to designate and select all of the persons who shall serve as members of each Board of Directors of the Association; and so long as the Developer is the co-owner of at least one (1) but not more than four (4) Apartments, the Developer shall have the right to designate and select a majority of the persons who shall serve as a member of each Board of Directors of the Association. Whenever the Developer shall be entitled to designate and select any person or persons to serve on any Board of Directors of Association the manner in which such person or persons shall be designated shall be as provided in the Charter, and/or By-laws of the Association, and the Developer shall have the right to remove any person or persons selected by it to act and serve on said Board of Directors and to replace such person or persons with another person or other persons to act and serve in the place of any director or directors so removed for the remainder of the unexpired term of any director or directors so removed. Any director designated and selected by the Developer need not be a resident in the Regime. Anything to the contrary notwithstanding, the power in the Developer to designate directors shall terminate on December 31, 1985.

Any representative of the Developer serving on the Board of Directors of the Association shall not be required to disqualify himself upon any vote upon any management contract or other matter between Developer and Association where the Developer may have a pecuniary or other interest. Similarly, Developer as a member of Association, shall not be required to disqualify itself in any vote which may come before the membership of the Association upon any management contract or other matter between the Developer and the Association where the Developer may have a pecuniary or other interest.

ANNUAL REPORTS TO BE PROVIDED TO LENDER

So long as any lender is the co-owner or holder of mortgages encumbering five (5) or more Apartments in the Regime, the Association shall furnish said lender with at least one copy of the annual financial statement and report of the Association audited satisfactorily to such lender and setting forth such details as the said lender may reasonably require, including a detailed statement of annual carrying charges or income collected, and operating expenses, such financial statement and report to be furnished upon written request of such lender(s) within ninety (90) days following the end of each fiscal year.

Such statement shall be prepared in accordance with generally accepted accounting principles and shall contain the certificate of the accountant or accounting firm to that effect. Further, the accountant or accounting firm shall include as a special item(s) any information to which a reasonable man would attach importance in the management of his own financial affairs, should said information not appear readily from the face of the statement.

XXXI.

SEVERABILITY

In the event that any of the terms, provisions or covenants of this Master Deed are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable.

XXXII.

MASTER DEED BINDING UPON DEVELOPER, ITS SUCCESSORS
AND ASSIGNS, AND SUBSEQUENT CO-OWNERS

The restrictions and burdens imposed by the covenants of this Master Deed are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Apartment and its appurtenant undivided interest in the Common Elements and this Master Deed shall be binding upon the Developer, its successors and assigns, and upon all parties who may subsequently become co-owners of Apartments in the Regime, and their respective heirs, legal representatives, successors and assigns.

XXXIII.

DEVELOPER'S EASEMENTS AND RESERVATIONS

Developer, its successors and assigns, shall have the right of ingress and egress over, upon, and across the Common Elements, and/or any phases which may now or hereafter be submitted to the Regime in accordance with the provisions of this Master Deed, and the right to store materials thereon and to make such other use thereof as may be reasonably necessary or incident to construction, development and sales of the Apartments and operation of the Apartments and Common Elements, the Regime and the overall development of the Property of which the Regime is a part. Developer, its successors and assigns, shall retain the right to use the sales office and any model Apartments and the Common Elements in connection therewith during the period of development and sale of the Regime, including additional phases of development.

Developer also reserves unto itself, its successors and assigns, the right to submit additional phases to the Regime in accordance with this Master Deed and applicable law.

Developer also reserves unto itself, its successors and assigns, a perpetual, non-exclusive easement across Phase I of the Regime for access, egress, ingress, utilities, drainage and all other purposes reasonably necessary and/or appropriate (i.e. the Developer's sole discretion) for the development of and construction of improvements upon the land described as Phases II, III and IV on Exhibit "A" of the Master Deed, whether or not the Developer elects to submit said Phases II, III and IV to the Regime.

At the time of submission of Phases II, III and IV to the Regime, the Developer shall be deemed to have reserved to itself and its successors and assigns an identical easement across the phase so submitted for the benefit of the remaining three phases or parcels, whether or not so stated in the instrument of submittal.

XXXIV.

DEFINITIONS

Unless the context requires otherwise, the terms used in this Master Deed and the Exhibits attached hereto shall have the meanings contained in S.C. Code Ann. §27-31-20 (1976) and in the remainder of the Act.

XXXV.

MISCELLANEOUS

Attached hereto as Exhibit "D" and made a part hereof by reference is the Architect's Certificate required by S.C. Code Ann. § 27-31-110 (1976).

Attached hereto as an Appendix and made a part hereof by reference is a copy of the By-Laws of the Association, as required by S.C. Code Ann. §27-31-150 (1976).

IN WITNESS WHEREOF, the Developer has executed this Master Deed this 10th day of August, 1981.

Signed, sealed and delivered in the presence of:

William H. Lockwood
John A. [unclear]

JUSTICE BUILDERS, INC.

(SEAL)

By: *J. Thomas Dodson, Jr.*
J. Thomas Dodson, Jr.,
Vice President

BEAUFORT COUNTY DEVELOPMENT STANDARDS
- FINAL PLAN APPROVAL -

This is to certify that the Beaufort County Joint Planning Commission has found the site plan shown hereon to be in compliance with the Beaufort County Development Standards Ordinance and has authorized issuance of a development permit.

Date of Planning Commission approval: August 1981
Development Permit # 0118
Certified by: *Charles [unclear]*

STATE OF SOUTH CAROLINA)
COUNTY OF Horry)

PROBATE

1704

Personally appeared before me the undersigned witness who, being duly sworn, deposes and says that (s)he saw Justice Builders, Inc. by J. Thomas Dodson, Jr., its Vice President, sign, seal and deliver the within Master Deed and that (s)he with the other witness whose name is subscribed above witnessed the execution thereof.

Verona H. Edwards

SWORN to and subscribed before

me this 10th day of August, 1981.

[Signature] (L.S.)
Notary Public for South Carolina

My Commission expires: 9-23-81

EXHIBIT "A"

TO MASTER DEED OF
EVIAN HORIZONTAL PROPERTY REGIME

1705

DESCRIPTION OF REAL PROPERTY

A. Legal Description of Real Property Submitted to Regime by the Execution and Recording of the Master Deed:

PHASE I:

All that certain piece, parcel or tract of land, together with the improvements thereon, situate, lying and being in Shipyard Plantation, Hilton Head Island, Beaufort County, South Carolina, containing 14.474 acres and being shown as "Phase I" on Survey Plat prepared for Justice Builders, Inc. by Coastal Surveying Co., Inc. dated February 26, 1980, last revised July 22, 1981, recorded in the office of the Clerk of Court for Beaufort County in Plat Book 29 at page 164, and being more particularly described as shown on said plat, which plat is incorporated herein and made a part hereof by reference.

ALSO,

A non-exclusive easement and right-of-way for access, egress and ingress to and from the property described above and any improvements now or hereafter contained therein across the private roads and streets of Shipyard Plantation to and from U.S. Highway 278, Pope Avenue, and any other public streets or highways adjoining or abutting such private roads and streets of Shipyard Plantation;

ALSO,

A non-exclusive easement and right-of-way for access, egress and ingress to and from the property described above and any improvements contained therein across the private roads and streets of Shipyard Plantation to and from all amenities and facilities of Shipyard Plantation (including access points to the Atlantic Ocean) to the use of which owners of condominium apartments and/or the Developer, its successors and assigns may now or hereafter be entitled;

SUBJECT HOWEVER to the right of The Hilton Head Company, Inc. to relocate said roads or right-of-ways at any time so long as said relocation does not adversely affect access to the property;

SUBJECT HOWEVER, to a perpetual, non-exclusive easement across the property described above for access, egress, ingress, utilities, drainage and all other purposes reasonably necessary or appropriate (in the sole discretion of Evian Associates Ltd., its successors and assigns) for the development of and construction of improvements upon the property described as Phases II, III and IV on the plat described above.

B. Legal Description of Real Property Which Developer May Elect to Submit to the Regime by the Execution and Recording of a Subsequent Appropriate Instrument, but Which is Not Submitted by the Master Deed:

PHASE II:

All that certain piece, parcel or tract of land, together with the improvements thereon, situate, lying and being in Shipyard Plantation, Hilton Head Island, Beaufort County, South Carolina, containing 10.810 acres and being shown as "Phase II" on Survey Plat prepared for Justice Builders, Inc. by Coastal Surveying Co., Inc. dated February 26, 1980, last revised July 22, 1981, recorded in the office of the Clerk of Court for Beaufort County in Plat Book 29 at page 164, and being more particularly described as shown on said plat, which plat is incorporated herein and made a part hereof by reference.

ALSO,

A non-exclusive easement and right-of-way for access, egress and ingress to and from the property described above and any improvements now or hereafter contained therein across the private roads and streets of Shipyard Plantation to and from U.S. Highway 278, Pope Avenue, and any other public streets or highways adjoining or abutting such private roads and streets of Shipyard Plantation;

ALSO,

A non-exclusive easement and right-of-way for access, egress and ingress to and from the property described above and any improvements contained therein across the private roads and streets of Shipyard Plantation to and from all amenities and facilities of Shipyard Plantation (including access points to the Atlantic Ocean) to the use of which owners of condominium apartments and/or the Developer, its successors and assigns may now or hereafter be entitled;

SUBJECT HOWEVER to the right of The Hilton Head Company, Inc. to relocate said roads or right-of-ways at any time so long as said relocation does not adversely affect access to the property;

SUBJECT HOWEVER, to a perpetual, non-exclusive easement across the property described above for access, egress, ingress, utilities, drainage and all other purposes reasonably necessary or appropriate (in the sole discretion of Eylan Associates Ltd., its successors and assigns) for the development of and construction of improvements upon the property described as Phases I, III and IV on the plat described above.

PHASE III:

All that certain piece, parcel or tract of land, together with the improvements thereon, situate, lying and being in Shipyard Plantation, Hilton Head Island, Beaufort County, South Carolina, containing 10.079 acres and being shown as "Phase III" on Survey Plat prepared for Justice Builders, Inc. by Coastal Surveying Co., Inc. dated February 26, 1980, last revised July 22, 1981, recorded in the office of the Clerk of Court for Beaufort County in Plat Book 29 at page 164, and being more particularly described as shown on said plat, which plat is incorporated herein and made a part hereof by reference.

ALSO,

A non-exclusive easement and right-of-way for access, egress and ingress to and from the property described above and any improvements now or hereafter contained therein across the private roads and streets of Shipyard Plantation to and from U.S. Highway 278, Pope Avenue, and any other public streets or highways adjoining or abutting such private roads and streets of Shipyard Plantation;

ALSO,

A non-exclusive easement and right-of-way for access, egress and ingress to and from the property described above and any improvements contained therein across the private roads and streets of Shipyard Plantation to and from all amenities and facilities of Shipyard Plantation (including access points to the Atlantic Ocean) to the use of which owners of condominium apartments and/or the Developer, its successors and assigns may now or hereafter be entitled;

SUBJECT HOWEVER to the right of The Hilton Head Company, Inc. to relocate said roads or right-of-ways at any time so long as said relocation does not adversely affect access to the property;

SUBJECT HOWEVER, to a perpetual, non-exclusive easement across the property described above for access, egress, ingress, utilities, drainage and all other purposes reasonably necessary or appropriate (in the sole discretion of Eylan Associates Ltd., its successors and assigns) for the development of and

construction of improvements upon the property described as Phases I, II and IV on the plat described above.

PHASE IV:

All that certain piece, parcel or tract of land, together with the improvements thereon, situate, lying and being in Shipyard Plantation, Hilton Head Island, Beaufort County, South Carolina, containing 9.561 acres and being shown as "Phase IV" on Survey Plat prepared for Justice Builders, Inc. by Coastal Surveying Co., Inc. dated February 26, 1980, last revised July 22, 1981, recorded in the office of the Clerk of Court for Beaufort County in Plat Book 29 at page 164, and being more particularly described as shown on said plat, which plat is incorporated herein and made a part hereof by reference.

ALSO,

A non-exclusive easement and right-of-way for access, egress and ingress to and from the property described above and any improvements now or hereafter contained therein across the private roads and streets of Shipyard Plantation to and from U.S. Highway 278, Pope Avenue, and any other public streets or highways adjoining or abutting such private roads and streets of Shipyard Plantation;

ALSO,

A non-exclusive easement and right-of-way for access, egress and ingress to and from the property described above and any improvements contained therein across the private roads and streets of Shipyard Plantation to and from all amenities and facilities of Shipyard Plantation (including access points to the Atlantic Ocean) to the use of which owners of condominium apartments and/or the Developer, its successors and assigns may now or hereafter be entitled;

SUBJECT HOWEVER to the right of The Hilton Head Company, Inc. to relocate said roads or right-of-ways at any time so long as said relocation does not adversely affect access to the property;

SUBJECT HOWEVER, to a perpetual, non-exclusive easement across the property described above for access, egress, ingress, utilization, drainage and all other purposes reasonably necessary or appropriate (in the sole discretion of Evian Associates Ltd., its successors and assigns) for the development of and construction of improvements upon the property described as Phases I, II, and III on the plat described above.

C. Derivation of Title:

Phase I, II, III and IV together comprise the same property conveyed to Evian Associates, Ltd. by deed of The Hilton Head Company, Inc. dated August 11, 1980, recorded in said Clerk's office on August 12, 1980, in Deed Book 305 at page 41.

EXHIBIT "B"

TO MASTER DEED OF

EVIAN HORIZONTAL PROPERTY REGIME

1708

Apartment Description and Numbers

Exhibit "B" incorporates into the Master Deed the boundary survey described in Exhibit "A" to this Master Deed, an as-built survey (Phase I only) and site plan (attached to the Master Deed at the time of recording) showing the location of the buildings, Apartments and other improvements, and a set of floor plans of the buildings which show graphically the dimensions, area and location of the Common Elements appurtenant to and affording access to each Apartment. These documents are hereinafter collectively called "the Regime Plans".

The aforementioned site plans and floor plans were prepared by Richard E. Martin, A.I.A., Architects and Land Planners, and are recorded in the office of the Clerk of Court for Beaufort County in Plat Book 29 at page 170, and are hereby incorporated herein and made a part hereof by reference.

The Regime Plans show that there are four (4) phases which are or may be submitted to the Regime, each of which phases contains fifty (50) Apartments in seven (7) buildings. Roman and arabic numerals are used interchangeably in the Master Deed and the Regime Plans to denote the four phases of the Regime. The following table shows which Apartments are contained within which buildings:

<u>Building Number</u>	<u>Building Type</u>	<u>Area Of Building (sq. ft.)</u>	<u>Phase Number</u>	<u>Apartments Contained in Building (numbers inclusive)</u>
25	C	10,901	I	272-278
26	C	10,901	I	279-285
27	D	12,366	I	286-293
28	C	10,901	I	294-300
1	A	8,146	I	101-105
2	D	12,366	I	106-113
3	D	12,366	I	114-121
4	G	11,644	II	122-129
5	F	10,305	II	130-136
6	G	11,644	II	137-144
7	F	10,305	II	145-151
8	F	10,305	II	152-158
9	G	11,644	II	159-166
10	E	7,549	II	167-171
11	B	8,840	III	172-177
12	G	11,644	III	178-185
13	G	11,644	III	186-193
14	F	10,305	III	194-200
15	G	11,644	III	201-208
16	B	8,840	III	209-214
17	F	10,305	III	215-221
18	G	11,644	IV	222-229
19	G	11,644	IV	230-237
20	E	7,549	IV	238-242
21	B	8,840	IV	243-248
22	G	11,644	IV	249-256
23	F	10,305	IV	257-263
24	G	11,644	IV	264-271

Following each Apartment number on occasion in the Regime Plans is the suffix A, B, C, D, E or F. This suffix identifies the Apartment type (more fully described below), is for descriptive purposes only, and is not part of the identifying number of any Apartment. The Apartment type for each Apartment is also set forth on Exhibit "C" to the Master Deed. Apartment type

- E appears only in Phase I and Apartment type F appears only in Phases II, III and IV.

The Regime Plans also show the location of the swimming pool, swim club, cabana and related facilities and tennis courts, and show the location of other improvements such as roadways (private driven), walkways, parking areas, lagoons and other water areas, and bridges. All of the improvements described in this paragraph are General Common Elements.

Apartment type A is a downstairs two-bedroom, two bath flat (on one floor) Apartment containing 1,315 square feet (exclusive of decks, patios and exterior stairways). Apartment type B is an upstairs two-bedroom, two bath flat (on one floor) Apartment containing 1,420 square feet (exclusive of decks, patios and exterior stairways). Apartment type C is a two-bedroom, two and one-half bath townhouse (on two floors) Apartment containing 1,432 square feet (exclusive of decks, patios and exterior stairways). Apartment type D is a three-bedroom, three and one-half bath townhouse (on two floors) Apartment containing 1,830 square feet (exclusive of decks, patios and exterior stairways). Apartment type E is a three-bedroom (one bedroom is described as a "loft" on the Regime Plans), three bath townhouse (on two floors) Apartment containing 1,886 square feet (exclusive of decks, patios and exterior stairways). Apartment type F is a two-bedroom, two bath flat (on one floor) Apartment containing 1,396 square feet (exclusive of decks, patios and exterior stairways).

All kitchen and other electrical appliances, air-conditioning and heating units and hot water heaters located within each Apartment are neither General Common Elements nor Limited Common Elements, but are the personal property of the Apartment owner(s).

Included in the General Common Elements are asphalt parking areas, concrete and wood walks, a pool, swim club, gazebo, wood and concrete sundeck (if any) around the pool, and landscaping. Specific designations of General Common Elements contained herein are for clarification only and are to be read in conjunction with the definitions of such elements contained elsewhere in the Master Deed and also in conjunction with the Regime Plans.

Included in the Limited Common Elements are decks, patios, exterior air conditioning and heating equipment, exterior stairways, stairways serving second-story Apartments, exterior terraces and entry courts, exterior storage areas, permanent exterior trash collection areas (if any) devoted exclusively to the service of a single Apartment.

EXHIBIT "C"

TO MASTER DEED OF

1710

EVIAN HORIZONTAL PROPERTY REGIME

Schedule of Percentage of Undivided Interest in the Common Elements Appurtenant to Apartments in Evian Horizontal Property Regime, pursuant to S.C. Code Ann. §27-31-60 (1976):

Phase and Apartment Number	Type of Apt.	Value for Statutory Purposes	Apartment's Percentage of Undivided Interest in the Common Elements Upon Submission to the Regime of:			
			Phase I	Phase II	Phase III	Phase IV
272	A	5131,303.97	1.75681	.90001	.60523	.45587
273	B	138,483.50	1.85287	.94922	.63833	.48080
274	D	181,661.54	2.43058	1.24518	.83735	.63071
275	C	139,663.64	1.86866	.95731	.64377	.48490
276	A	131,303.97	1.75681	.90001	.60523	.45587
277	B	138,483.50	1.85287	.94922	.63833	.48080
278	E	185,497.20	2.48190	1.27148	.85503	.64403
279	F	185,497.20	2.48190	1.27148	.85503	.64403
280	A	131,303.97	1.75681	.90001	.60523	.45587
281	B	138,483.50	1.85287	.94922	.63833	.48080
282	C	139,663.64	1.86866	.95731	.64377	.48490
283	D	181,661.54	2.43058	1.24518	.83735	.63071
284	A	131,303.97	1.75681	.90001	.60523	.45587
285	B	138,483.50	1.85287	.94922	.63833	.48080
286	A	131,303.97	1.75681	.90001	.60523	.45587
287	B	138,483.50	1.85287	.94922	.63833	.48080
288	D	181,661.54	2.43058	1.24518	.83735	.63071
289	C	139,663.64	1.86866	.95731	.64377	.48490
290	C	139,663.64	1.86866	.95731	.64377	.48490
291	A	131,303.97	1.75681	.90001	.60523	.45587
292	B	138,483.50	1.85287	.94922	.63833	.48080
293	E	185,497.20	2.48190	1.27148	.85503	.64403
294	A	131,303.97	1.75681	.90001	.60523	.45587
295	B	138,483.50	1.85287	.94922	.63833	.48080
296	D	181,661.54	2.43058	1.24518	.83735	.63071
297	C	139,663.64	1.86866	.95731	.64377	.48490
298	A	131,303.97	1.75681	.90001	.60523	.45587
299	B	138,483.50	1.85287	.94922	.63833	.48080
300	F	185,497.20	2.48190	1.27148	.85503	.64403
101	F	185,497.20	2.48190	1.27148	.85503	.64403
102	C	139,663.64	1.86866	.95731	.64377	.48490
103	D	181,661.54	2.43058	1.24518	.83735	.63071
104	A	131,303.97	1.75681	.90001	.60523	.45587
105	B	138,483.50	1.85287	.94922	.63833	.48080
106	A	131,303.97	1.75681	.90001	.60523	.45587
107	B	138,483.50	1.85287	.94922	.63833	.48080
108	D	181,661.54	2.43058	1.24518	.83735	.63071
109	C	139,663.64	1.86866	.95731	.64377	.48490
110	C	139,663.64	1.86866	.95731	.64377	.48490
111	A	131,303.97	1.75681	.90001	.60523	.45587
112	B	138,483.50	1.85287	.94922	.63833	.48080
113	E	185,497.20	2.48190	1.27148	.85503	.64403
114	F	185,497.20	2.48190	1.27148	.85503	.64403
115	A	131,303.97	1.75681	.90001	.60523	.45587
116	B	138,483.50	1.85287	.94922	.63833	.48080
117	C	139,663.64	1.86866	.95731	.64377	.48490
118	C	139,663.64	1.86866	.95731	.64377	.48490
119	D	181,661.54	2.43058	1.24518	.83735	.63071
120	A	131,303.97	1.75681	.90001	.60523	.45587
121	.	138,483.50	1.85287	.94922	.63833	.48080

TOTALS
(Phase I)

57,477,984.59 99.94980 51.22971 14.45086 25.94905

EXHIBIT "C" (continued)

Phase and Apartment Number	Type of Apt.	Value for Statutory Purposes	Apartment's Percentage of Undivided Interest in the Common Elements Upon Submission to the Regime of:			
			Phase I	Phase II	Phase III	Phase IV
PHASE II:						
122	A	\$131,303.97	---	.90001	.60523	.45587
123	B	138,483.50	---	.94922	.63833	.48080
124	A	131,303.97	---	.90001	.60523	.45587
125	B	138,483.50	---	.94922	.63833	.48080
126	C	139,663.64	---	.95731	.64377	.48490
127	D	181,661.54	---	1.24518	.83735	.63071
128	A	131,303.97	---	.90001	.60523	.45587
129	B	138,483.50	---	.94922	.63833	.48080
130	A	131,303.97	---	.90001	.60523	.45587
131	B	138,483.50	---	.94922	.63833	.48080
132	D	181,661.54	---	1.24518	.83735	.63071
133	C	139,663.64	---	.95731	.64377	.48490
134	A	131,303.97	---	.90001	.60523	.45587
135	B	138,483.50	---	.94922	.63833	.48080
136	F	137,303.32	---	.94113	.63289	.47670
137	A	131,303.97	---	.90001	.60523	.45587
138	B	138,483.50	---	.94922	.63833	.48080
139	D	181,661.54	---	1.24518	.83735	.63071
140	C	139,663.64	---	.95731	.64377	.48490
141	A	131,303.97	---	.90001	.60523	.45587
142	B	138,483.50	---	.94922	.63833	.48080
143	A	131,303.97	---	.90001	.60523	.45587
144	B	138,483.50	---	.94922	.63833	.48080
145	F	137,303.32	---	.94113	.63289	.47670
146	A	131,303.97	---	.90001	.60523	.45587
147	B	138,483.50	---	.94922	.63833	.48080
148	C	139,663.64	---	.95731	.64377	.48490
149	D	181,661.54	---	1.24518	.83735	.63071
150	A	131,303.97	---	.90001	.60523	.45587
151	B	138,483.50	---	.94922	.63833	.48080
152	F	137,303.32	---	.94113	.63289	.47670
153	A	131,303.97	---	.90001	.60523	.45587
154	B	138,483.50	---	.94922	.63833	.48080
155	C	139,663.64	---	.95731	.64377	.48490
156	D	181,661.54	---	1.24518	.83735	.63071
157	A	131,303.97	---	.90001	.60523	.45587
158	B	138,483.50	---	.94922	.63833	.48080
159	A	131,303.97	---	.90001	.60523	.45587
160	B	138,483.50	---	.94922	.63833	.48080
161	A	131,303.97	---	.90001	.60523	.45587
162	B	138,483.50	---	.94922	.63833	.48080
163	C	139,663.64	---	.95731	.64377	.48490
164	D	181,661.54	---	1.24518	.83735	.63071
165	A	131,303.97	---	.90001	.60523	.45587
166	B	138,483.50	---	.94922	.63833	.48080
167	A	131,303.97	---	.90001	.60523	.45587
168	B	138,483.50	---	.94922	.63833	.48080
169	D	181,661.54	---	1.24518	.83735	.63071
170	C	139,663.64	---	.95731	.64377	.48490
171	F	137,303.32	---	.94113	.63289	.47670
TOTALS (Phases I and II)		\$14,589,073.75	99.99980	99.99934	67.24742	50.65205

EXHIBIT "C" (continued)

Phase and Apartment Number	Type of App.	Value for Statutory Purposes	Apartment's Percentage of Undivided Interest in the Common Elements Upon Submission to the Regime of:			
			Phase I	Phase II	Phase III	Phase IV
PHASE III:						
172	A	\$131,303.97	--	--	.60523	.45587
173	B	138,483.50	--	--	.63833	.48080
174	D	181,661.54	--	--	.83735	.63071
175	A	131,303.97	--	--	.60523	.45587
176	B	138,483.50	--	--	.63833	.48080
177	F	137,303.32	--	--	.63289	.47670
178	A	131,303.97	--	--	.60523	.45587
179	B	138,483.50	--	--	.63833	.48080
180	D	181,661.54	--	--	.83735	.63071
181	C	139,663.64	--	--	.64377	.48490
182	A	131,303.97	--	--	.60523	.45587
183	B	138,483.50	--	--	.63833	.48080
184	A	131,303.97	--	--	.60523	.45587
185	B	138,483.50	--	--	.63833	.48080
186	A	131,303.97	--	--	.60523	.45587
187	B	138,483.50	--	--	.63833	.48080
188	A	131,303.97	--	--	.60523	.45587
189	B	138,483.50	--	--	.63833	.48080
190	C	139,663.64	--	--	.64377	.48490
191	D	181,661.54	--	--	.83735	.63071
192	A	131,303.97	--	--	.60523	.45587
193	B	138,483.50	--	--	.63833	.48080
194	F	137,303.32	--	--	.63289	.47670
195	A	131,303.97	--	--	.60523	.45587
196	B	138,483.50	--	--	.63833	.48080
197	C	139,663.64	--	--	.64377	.48490
198	D	181,661.54	--	--	.83735	.63071
199	A	131,303.97	--	--	.60523	.45587
200	B	138,483.50	--	--	.63833	.48080
201	A	131,303.97	--	--	.60523	.45587
202	B	138,483.50	--	--	.63833	.48080
203	D	181,661.54	--	--	.83735	.63071
204	C	139,663.64	--	--	.64377	.48490
205	A	131,303.97	--	--	.60523	.45587
206	B	138,483.50	--	--	.63833	.48080
207	A	131,303.97	--	--	.60523	.45587
208	B	138,483.50	--	--	.63833	.48080
209	A	131,303.97	--	--	.60523	.45587
210	B	138,483.50	--	--	.63833	.48080
211	D	181,661.54	--	--	.83735	.63071
212	A	131,303.97	--	--	.60523	.45587
213	B	138,483.50	--	--	.63833	.48080
214	F	137,303.32	--	--	.63289	.47670
215	A	131,303.97	--	--	.60523	.45587
216	B	138,483.50	--	--	.63833	.48080
217	D	181,661.54	--	--	.83735	.63071
218	C	139,663.64	--	--	.64377	.48490
219	A	131,303.97	--	--	.60523	.45587
220	B	138,483.50	--	--	.63833	.48080
221	F	137,303.32	--	--	.63289	.47670
TOTALS		521,694,671.00	99.999911	99.999974	99.999978	75.72197

(Phases I, II and III)

EXHIBIT "C" (continued)

Phase and Apartment Number	Type of Apt.	Value for Statutory Purposes	Apartment's Percentage of Undivided Interest in the Common Elements Upon Submission to the Regime of:			
			Phase I	Phase II	Phase III	Phase IV
PHASE IV:						
222	A	\$131,303.97	---	---	---	.45587
223	B	138,483.50	---	---	---	.48080
224	D	181,661.54	---	---	---	.63071
225	C	139,663.64	---	---	---	.48490
226	A	131,303.97	---	---	---	.45587
227	B	138,483.50	---	---	---	.48080
228	A	131,303.97	---	---	---	.45587
229	B	138,483.50	---	---	---	.48080
230	A	131,303.97	---	---	---	.45587
231	B	138,483.50	---	---	---	.48080
232	A	131,303.97	---	---	---	.45587
233	B	138,483.50	---	---	---	.48080
234	C	139,663.64	---	---	---	.48490
235	D	181,661.54	---	---	---	.63071
236	A	131,303.97	---	---	---	.45587
237	B	138,483.50	---	---	---	.48080
238	A	131,303.97	---	---	---	.45587
239	B	138,483.50	---	---	---	.48080
240	D	181,661.54	---	---	---	.63071
241	C	139,663.64	---	---	---	.48490
242	F	137,303.32	---	---	---	.47670
243	A	131,303.97	---	---	---	.45587
244	B	138,483.50	---	---	---	.48080
245	D	181,661.54	---	---	---	.63071
246	A	131,303.97	---	---	---	.45587
247	B	138,483.50	---	---	---	.48080
248	F	137,303.32	---	---	---	.47670
249	A	131,303.97	---	---	---	.45587
250	B	138,483.50	---	---	---	.48080
251	D	181,661.54	---	---	---	.63071
252	C	139,663.64	---	---	---	.48490
253	A	131,303.97	---	---	---	.45587
254	B	138,483.50	---	---	---	.48080
255	A	131,303.97	---	---	---	.45587
256	B	138,483.50	---	---	---	.48080
257	A	131,303.97	---	---	---	.45587
258	B	138,483.50	---	---	---	.48080
259	D	181,661.54	---	---	---	.63071
260	C	139,663.64	---	---	---	.48490
261	A	131,303.97	---	---	---	.45587
262	B	138,483.50	---	---	---	.48080
263	F	137,303.32	---	---	---	.47670
264	A	131,303.97	---	---	---	.45587
265	B	138,483.50	---	---	---	.48080
266	D	181,661.54	---	---	---	.63071
267	C	139,663.64	---	---	---	.48490
268	A	131,303.97	---	---	---	.45587
269	B	138,483.50	---	---	---	.48080
270	A	131,303.97	---	---	---	.45587
271	B	138,483.50	---	---	---	.48080
TOTALS		\$28,802,532.57	99.99980	99.99934	99.99938	99.99970
(Phases I, II, III and IV)						

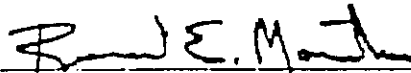
EXHIBIT "D"

TO MASTER DEED OF
EVIAN HORIZONTAL PROPERTY REGIME

Architect's Certificate

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Pursuant to S.C. Code Ann. §27-31-110 (1976), I certify that the Regime Plans described in the attached Exhibit "B" of Evian Horizontal Property Regime (situate upon real estate described in the attached Exhibit "A"), fully depict (within reasonable construction tolerances) the layout, location, number identification, and dimensions of the buildings and improvements contained in Phase I of the Regime, said plans being dated July 27, 1981.



Richard E. Martin
License No. 2174
Architect, Registered South Carolina

Hilton Head Island, South Carolina

July 27, 1981.