

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

1076

BEACH ASSOCIATES, A PARTNERSHIP)
)
) MASTER DEED
)
BEACH ASSOCIATES HORIZONTAL) HORIZONTAL PROPERTY REGIME
PROPERTY REGIME I) PLAN OF OWNERSHIP

At Hilton Head Island, County of Beaufort, State of South Carolina, on this 27th day of March, 1975, Beach Associates, a Partnership, hereinafter referred to as Grantor, does hereby state:

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

ALL that certain piece, parcel or tract of land situate, lying and being on Hilton Head Island, Beaufort County, South Carolina, containing 4.39 acres and being more particularly described as follows: BLOCK 6A-TRACT 1: Beginning at a stake on the South Edge of Forest Beach Drive, which stake lies S63o 52'W a distance of 200.0' from the intersection of Forest Beach Drive and Coligny Circle, thence running from said point of beginning S26o 08'E a distance of 440.0' to a stake; thence S63o 52'W a distance of 435.0' to a stake; thence N26o 08'W a distance of 440.0' to a stake; N63o 52'E a distance of 435.0' to the stake at the point of beginning.

Said tract is designated as Block 6A on a plat of Forest Beach Block 6A, a section of Sea Pines Plantation, prepared by Nathan C. Bowers, R. L. S., which plat is recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Plat Book 20, at Page 180. Reference is hereby made to said plat, and it is incorporated herein and made a part hereof, for a more complete and accurate description of the metes, bounds and location of said property.

AND ALSO, STRAND BLOCK 6A - TRACT II: ALL that certain tract of land, situate, lying and being on Hilton Head Island, Beaufort County, South Carolina, containing 2.42 acres and being more particularly described as follows: Beginning at a stake on the Northeastern line of Block 6A, hereinabove described, which stake lies S26o 08'E a distance of 440.0' from Forest Beach Drive, and running from said stake at the point of beginning, S26o 08'E a distance of 242.0', more or less, to a mean high water mark of the Atlantic Ocean; thence turning and running with the mean high water mark of the Atlantic Ocean S63o 52'W a distance of 435.0' to a point on the mean high water mark; thence turning and running N26o 08'W a distance of 242.0'

more or less, to a stake; thence N63o 52'E a distance of 435.0' to the stake at the point of beginning.

Said tract is designated as "Strand Block 6A" on a plat of Forest Beach Block 6A, prepared by Nathan C. Bowers, R. E. S., which plat is recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Plat Book 20, at Page 180. Reference is hereby made to said plat, and it is incorporated herein and made a part hereby, for a more complete and accurate description of the metes, bounds, and location of said property.

SECOND: That the Grantor (intending to create a horizontal property regime that shall be known as Beach Associates Horizontal Property Regime I, hereinafter called the "Regime") has constructed on the parcel of land described above certain buildings and other improvements (which together with the land described in Paragraph "FIRST", all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto and hereinafter usually referred to as the "property"), according to the plans attached hereto and identified as Exhibit "A", which were certified to by W. D. Corkern a Registered Architect, duly authorized and licensed to practice in the State of South Carolina and which are made a part hereof.

THIRD: That the property includes three (3) buildings containing 88 individual dwelling units (hereinafter referred to as Dwelling Units) all of which are to be used for residential purposes. The dwelling units 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 undivided interest in the general and limited common elements of the property, as listed hereinafter in this 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 a total of 32,095 square feet of ground floor area under roof, 115,965 square feet of common element area not under roof or paved, and 43,340 square feet of paved area.

FIFTH; That the dwelling units and common elements of the property will be as follows:

1. In the northeasternmost building, which is designated as Building "X", there are 35 Dwelling Units as follows:

On the first floor are Dwelling Units numbered 101 and 102, which are four-bedroom units. There also are Dwelling Units 103 and 104, which are three-bedroom "B" type units. There are also Dwelling Units 105 and 106, which are three-bedroom "A" type units. There is also Dwelling Unit 107, which is a Two-bedroom "A" Type Unit.

On the second floor are Dwelling Units 201 and 202, which are four-bedroom units. On the second floor are further Dwelling Units 203 and 204, which are three-bedroom "B" type units. Also, on the second floor are Units 205 and 206, which are three-bedroom "A" type units. Dwelling Unit 207, which

106 A
107

is a two-bedroom "A" type unit is also on the second floor.

On the third floor are Dwelling Units 301 and 302, which are four-bedroom units. Dwelling Units 303 and 304 are three-bedroom "B" type units. Dwelling Units 305 and 306 are three-bedroom "A" type units. Dwelling 307 is a two-bedroom "A" type unit.

On the fourth floor are Dwelling Units 401 and 402, which are four-bedroom units. Dwelling 403 and 404, which are three-bedroom "B" type units. Dwelling Units 405 and 406 are three-bedroom "A" type units. Dwelling Unit 407 is a two-bedroom "A" type unit.

On the fifth floor are Dwelling Units 501 and 507 which are three-bedroom type "P" units. Unit 502 is a four-bedroom unit. Dwelling Unit 503 is a two-bedroom "A" type unit. Dwelling Unit 504 is a two-bedroom "A" type unit. Dwelling Unit 505 is a two-bedroom "B" type unit. Dwelling Unit 506 is a three-bedroom "D" type unit.

2. In the center building, which is designated as Building "Y", there are 18 Dwelling Units as follows: On the first floor is Dwelling Unit 111, which is a three-bedroom "B" type unit, and Dwelling Unit 113, which is a three-bedroom "A" type unit.

On the second floor is Dwelling Unit 209, which is a two-bedroom "A" type unit, Dwelling Unit 211, which is a three-bedroom "B" type unit, Dwelling Unit 213, which is a three-bedroom "A" type unit, and Dwelling Unit 215, which is a two-bedroom "A" type unit.

On the third floor is Dwelling Unit 309, which is a two-bedroom "A" type unit, Dwelling Unit 311, which is a three-bedroom "B" type unit, Dwelling Unit 313, which is a three-bedroom "A" type unit, and Dwelling Unit 315, which is a two-bedroom "A" type unit.

On the fourth floor is Dwelling Unit 409, which is a two-bedroom "A" type unit, Dwelling Unit 411, which is a three-bedroom "B" type unit, Dwelling Unit 412, which is a three-bedroom "A" type unit, Dwelling Unit 413, which is a two-bedroom "A" type unit, and

On the fifth floor is Dwelling Unit 509, which is a two-bedroom "A" type unit, Dwelling Unit 511, which is a two-bedroom "A" type unit, Dwelling Unit 513, which is a two-bedroom "B" type unit, and Dwelling Unit 515, which is a three-bedroom "P" type unit.

3. In the southwesternmost building, which is designated as Building "Z", there are 35 Dwelling Units as follows: On the first floor is Dwelling Unit 117, which is a two-bedroom "A" type unit, Dwelling Unit 119, which is a three-bedroom "A" type unit, Dwelling Unit 120, which is a two-bedroom "A" type unit, Dwelling Unit 121, which is a three-bedroom "B" type unit, Dwelling Unit 122, which is a three-bedroom "A" type unit, Dwelling Unit 123, which is a two-bedroom "A" type unit, Dwelling Unit 124, which is a three-bedroom "B" type unit.

On the second floor is Dwelling Unit 217, which is a two-bedroom "A" type unit, Dwelling Unit 219, which is a three-bedroom "A" type unit, Dwelling Unit 220, which is a two-bedroom "A" type unit, Dwelling Unit 221, which is a three-bedroom "B" type unit, Dwelling Unit 222, which is a three-bedroom "A" type unit, Dwelling Unit 223, which is a two-bedroom "A" type unit, Dwelling Unit 224, which is a three-bedroom "B" type unit.

On the third floor is Dwelling Unit 317, which is a two-bedroom "A" type unit, Dwelling Unit 319, which is a three-bedroom "A" type unit, Dwelling Unit 320, which is a two-bedroom "A" type unit, Dwelling Unit 321, which is a three-bedroom "B" type unit, Dwelling Unit 322, which is a three-bedroom "A" type unit, Dwelling Unit 323, which is a two-bedroom "A" type unit, Dwelling Unit 324, which is a three-bedroom "B" type unit.

On the fourth floor is Dwelling Unit 417, which is a two-bedroom "A" type unit, Dwelling Unit 419, which is a three-bedroom "A" type unit, Dwelling Unit 420, which is a two-bedroom "A" type unit, Dwelling Unit 421, which is a three-bedroom "B" type unit, Dwelling Unit 422, which is a two-bedroom "A" type unit, Dwelling Unit 423, which is a two-bedroom "A" type unit, Dwelling Unit 424, which is a three-bedroom "B" type unit.

On the fifth floor is Dwelling Unit 517, which is a two-bedroom "A" type unit, Dwelling Unit 519, which is a two-bedroom "A" type unit, Dwelling Unit 520, which is a two-bedroom "A" type unit, Dwelling Unit 521, which is a two-bedroom "B" type unit, Dwelling Unit 522, which is a two-bedroom "A" type unit, Dwelling Unit 523, which is a three-bedroom "p" type unit, and Dwelling Unit 524, which is a three-bedroom "D" type unit.

4. The Dwelling Units are described hereinbelow:
 (a) Each two-bedroom "A" type unit contains 1,293 square feet, exclusive of balcony areas and outside storage areas. The unit measures 26' 10" wide and 49' 4" at its maximum dimensions.

Heating and air conditioning equipment is installed as follows:

First Floor Trane Co. EAUDA 07
 Second - Fifth Floors - Trane Co. EAUDA 05
 One Trane Co., Model #EAUDA 07, Electric Furnace.

Air Conditioning System consists of circulating refrigerant from roof top cooling units to coil in furnace which cools return air in unit, which is circulated by fan furnace. Heating is by electrical resistance.

Each unit enters into a foyer of 20 square feet. Off the foyer is a closet of 7 square feet.

From the foyer is a hallway of 36 square feet which leads to a lockable closet of 6 square feet and to the mechanical room of 20 square feet which houses the furnace and a Jackson 52-gallon water heater.

Also from the foyer is a hallway to the Living/Dining

Room of 64 square feet, which also leads to the kitchen and Master Bedroom wing. In this hallway is a combination closet/linen closet of 8 square feet.

The Kitchen has 144 square feet which includes a Pantry/Brqom Closet of 15 square feet. The Kitchen equipment is by General Electric and includes the following:

1. Range GE SM75
2. Range Hood (non-vented) GE JN30
3. Refrigerator with Ice Maker - GE TBF 15 AL
4. Disposal - GE 66 FC - 100 L
5. Dishwasher - GE 665D 250
6. Trash Compactor - GE GGIG 550

The Living/Dining Room has 368 square feet. Opening off the living portion is a deck of 121 square feet.

From the hallway to the Living/Dining Area is a hallway of 23 square feet that leads to the Master Bedroom Wing.

The Master Bedroom has 178 square feet, with a Dressing Area and Hall of 44 square feet, and a Bath of 46 square feet. From the Master Bedroom is a deck of 27 square feet.

Bedroom #2 has 147 square feet with a dressing area and a hall of 22 square feet, and a bath of 40 square feet. Each bath contains a lavatory, medicine cabinet, toilet, and combination fiberglass tub/shower.

On all fifth floor units, off the Master Bedroom, is a lockable storage area of approximately 23 square feet.

In Building "X", the end units against Building "Y", (Units 207, 307, 407), have an outside storage area of approximately 25 square feet.

(b) Each two-bedroom "B" type unit contains 1,293 square feet, exclusive of balcony areas and outside storage areas. The unit measures 26' 10" wide and 49' 4" at its maximum dimensions.

Heating and Air Conditioning equipment is installed as follows:

First Floor - Trane Co. EAUDA 07
 Second - Fifth Floors - Trane Co. EAUDA 05
 One Trane Co., Model #EAUDA 05, Electric Furnace.
 Air Conditioning system consists of circulating refrigerant from roof top cooling units to coil in furnace which cools return air in unit, which is circulated by fan furnace. Heating is by electrical resistance.

Each unit enters into a foyer of 20 square feet. Off the foyer is a closet of 7 square feet.

From the foyer is a hallway to Bedroom #2 of 47 square feet. From this hallway is the mechanical room of 22 square feet, which houses the furnace and a Jackson 52-gallon water heater.

Also from the hallway is the kitchen of 144 square

feet, including a pantry/broom closet of 15 square feet.

Kitchen equipment is all by General Electric and includes the following:

1. Range-GE SM75
2. Range Hood (non-vented) - GE JN30
3. Refrigerator with Ice Maker - GE TBF 15 AL
4. Disposal - GE 66 FC - 100L
5. Dishwasher - GE 665D250
6. Trash Compactor - GE GGIG 550

Also from the foyer is a hallway of 64 square feet that leads to the Living/Dining Area. In this hallway, is a combination closet/linen closet of 8 square feet.

The Living/Dining Room has 368 square feet. Opening off the living portion is a deck (not included in total square footage) of 121 square feet.

Opening off the Dining Room is the Master Bedroom of 157 square feet. This bedroom has a dressing area and hall of 49 square feet, and a bath of 40 square feet. Opening off this bedroom is a deck of 27 square feet.

Bedroom #2 has 165 square feet with a dressing area and hall of 49 square feet, and a bath area of 40 square feet. Each bath contains a lavatory, medicine cabinet, and combination fiberglass tub/shower.

On the outside (detached from the unit) is a lockable storage area of approximately 26 square feet.

Off the Master Bedroom is a lockable storage area of approximately 23 square feet.

(c) Each three-bedroom "A" type unit contains 1,584 square feet, exclusive of balcony areas and outside storage area. The units measures 39' 4" wide and 49' 4" deep at its maximum dimensions.

Heating and Air Conditioning equipment is installed as follows:

One Trane Co., Model #EAUDA 07, Electric Furnace. Air Conditioning system consists of circulating refrigerant from roof top cooling units to coil in furnace which cools return air in unit, which is circulated by fan in furnace. Heating is by electrical resistance.

Each unit enters into a foyer of 20 square feet. Off the foyer is a closet of 7 square feet.

From the foyer is a hallway of 36 square feet which leads to a lockable closet of 6 square feet, and to the mechanical room of 20 square feet which houses the furnace and a Jackson 52-gallon water heater.

Also from the foyer is a hallway to the Living/Dining Room of 64 square feet, which also leads to the kitchen and Master Bedroom wing. In this hallway is a combination closet/linen closet of 8 square feet.

The Kitchen has 144 square feet which includes a Pantry/Broom closet of 15 square feet. The Kitchen equipment is by General Electric and includes the following:

1. Range GE SM75
2. Range Hood (non-vented) - GE JN30
3. Refrigerator with Ice Maker - GE TBF 15 AL
4. Disposal - GE 66 FC - 100 L
5. Dishwasher - GE 665D 250
6. Trash Compactor - GE GGIG 550

The Living/Dining Room has 370 square feet. Opening off the living portion is a deck of 121 square feet.

Opening off the Dining Room is Bedroom #3"A" of 157 square feet. This bedroom has a dressing area of 49 square feet and a bath of 40 square feet. Opening off this bedroom is a deck of 27 square feet.

From the hallway to the Living/Dining Area is a hallway of 23 square feet that leads to the Master Bedroom Wing.

The Master Bedroom has 178 square feet, with a dressing area and hall of 44 square feet, and a bath of 46 square feet. From the Master Bedroom is a deck of 27 square feet.

Bedroom #2 has 147 square feet, with a dressing area and a hall of 22 square feet, and a bath of 40 square feet. Each bath contains a lavatory, medicine cabinet, toilet and combination fiberglass tub/shower.

On the outside (detached from unit) is a lockable storage room of approximately 26 square feet.

(d) Each three-bedroom "B" type unit contains 1,580 square feet, exclusive of balcony areas and outside areas. The unit measures 39' 4" wide by 49' 4" deep at its maximum dimensions.

Heating and Air Conditioning equipment is installed as follows:

One Trane Co., Model #EAUDA 07, Electric Furnace. Air Conditioning system consists of circulating refrigerant from roof top cooling units to coil in furnace which cools return air which is circulated by fan in furnace. Heating is by electrical resistance.

Each unit enters into a foyer of 20 square feet. Off the foyer is a closet of 7 square feet.

From the foyer is a hallway to Bedroom #2 of 47 square feet. From this hallway is the mechanical room of 22 square feet, which houses the furnace and a Jackson 52-gallon water heater.

Also from the hallway is the kitchen of 144 square feet, including a pantry/broom closet of 15 square feet.

Kitchen equipment is all by General Electric and includes the following:

1. Range GE SM75
2. Range Hood (Non-vented) GE JN30
3. Refrigerator with Ice Maker - GE TBF 15 AL
4. Disposal - GE FC - 100 L
5. Dishwasher - GE 665D 250
6. Trash Compactor - GE GGIG 550

Also from the foyer is a hallway of 64 square feet that leads to the Living/Dining Area. In this hallway, is a combination closet/linen closet of 8 square feet.

The Living/Dining Room has 368 square feet. Opening off the living portion is a deck (not included in total square footage) of 121 square feet.

From the hallway to the Living/Dining area is a hallway of 23 square feet that leads to the Master Bedroom wing.

The Master Bedroom and Bath consists of the bedroom of 178 square feet, the Dressing Area and Hall of 44 square feet, and the bath area of 46 square feet. From the Master Bedroom is a deck of 27 square feet (not included in total).

Bedroom #2 has 147 square feet, with a dressing area and hall of 22 square feet and a bath area of 40 square feet.

Bedroom #3 has 165 square feet, with a dressing area and hall of 49 square feet, and a bath area of 40 square feet.

Each bath contains a lavatory, medicine cabinet, toilet, and combination fiberglass tub/shower.

On the outside, (detached from unit) is a lockable storage room of approximately 26 square feet. This is not included in the total square footage.

(e) Each three-bedroom "D" type unit contains 1,772 square feet, exclusive of balcony areas and outside storage areas. The unit measures 49' 4" deep and 39' 4" wide at its maximum dimensions.

Heating and Air Conditioning equipment is installed as follows:

One Trane Co., Model #EAUDA 09, Electric Furnace. Air Conditioning system consists of circulation refrigerant from roof top cooling units to coil in furnace which cools return air in unit, which is circulated by fan in furnace. Heating is by electrical resistance.

Each unit enters into a foyer of 20 square feet. Off the foyer is a closet of 7 square feet.

From the foyer is a hallway to Bedroom #3 of 47 square feet. From this hallway is a mechanical room of 22 square feet, which houses the furnace and a Jackson 52-gallon water heater.

Also from this hallway is the Kitchen of 144 square

feet, including a Pantry/Broom Closet of 15 square feet.

Kitchen equipment is all by General Electric and includes the following:

1. Range - GE SM75
2. Range Hood (non-vented) GE JN30
3. Refrigerator with Ice Maker - GE TBF 15 AL
4. Disposal - GE 66 FC - 100L
5. Dishwasher - GE 665D 250
6. Trash Compactor - GE GGIG 550

Also from the Foyer, is a Hallway of 64 square feet that leads to the Living/Dining Area. In this hallway, is a combination closet/linen closet of 8 square feet.

The Living Room has 370 square feet. A deck off the Living Room has 121 square feet.

The Dining Room has 173 square feet. A deck off the Dining Room has 174 square feet.

From the Dining Room is a hallway of 23 square feet to Bath #2 and Bedroom #2.

The Master Bedroom has 178 square feet with a dressing area and hallway of 40 square feet, and the Master Bath has 41 square feet.

Bedroom #2 has 146 square feet, the dressing area and hall having 22 square feet and the bath having 40 square feet.

Bedroom #3 has 146 square feet, the dressing area and hall having 39 square feet and the bath having 40 square feet.

Each bath contains a lavatory, medicine cabinet, toilet, and combination fiberglass tub/shower.

Off the Master Bedroom is a lockable storage area of approximately 23 square feet.

On the outside, (detached from unit) is a lockable storage area of approximately 26 square feet.

In Building "X", the end unit against Building "Y" (Unit 507) has an outside storage area of approximately 25 square feet.

(f) Each four-bedroom unit contains 1,819 square feet, exclusive of balcony areas and outside storage area. The unit measures 49' 3½" deep and 39' 6½" wide at its maximum dimensions.

Heating and Air Conditioning equipment is installed as follows:

One Trane Co., Model #EAUDA 09, Electric Furnace. Air Conditioning system consists of circulating refrigerant from roof top cooling units to coil in furnace which cools return air in unit, which is circulated by fan in furnace.

Heating is by electrical resistance.

Each unit enters into a foyer of 20 square feet. Off the foyer is a closet of 7 square feet.

From the foyer is a hallway to Bedroom #4 of 47 square feet. From this hallway is the mechanical room of 22 square feet which houses the furnace and a Jackson 52-gallon water heater. Also from this hallway is the kitchen of 144 square feet, including a Pantry/Broom Closet of 15 square feet.

Kitchen equipment is all by General Electric and includes the following:

1. Range - GE SM75
2. Range Hood (non-vented) GE JN30
3. Refrigerator with Ice Maker - GE TBF 15 AL
4. Disposal - GE 66FC - 100 L
5. Dishwasher - GE 665D 250
6. Trash Compactor - GE GGIG 550

Also from the foyer is a hallway of 64 square feet that leads to the Living/Dining Area. In this hallway is a combination Closet/Linen Closet of 8 square feet.

The Living/Dining Room has 370 square feet. Opening off the living portion is a deck of 121 square feet.

From the hallway to the Living/Dining area is a hallway of 23 square feet that leads to the Master Bedroom wing.

The Master Bedroom has 186 square feet, the dressing area and hall having 44 square feet, and the Bath having 46 square feet. From the bedroom is a deck of 27 square feet.

Bedroom #2 has 153 square feet, the dressing area and hall having 22 square feet, and the bath having 40 square feet.

Bedroom #3 has 172 square feet and a closet of 10 square feet. There is a deck off Bedroom #3 of 34 square feet.

Bedroom #4 has 143 square feet and a Closet of 10 square feet.

The area between Bedroom #3 and Bedroom #4 has a dressing area, containing a lavatory, and closets of 76 square feet, and a bath of 40 square feet. Each bath contains a lavatory, medicine cabinet, toilet, and combination fiberglas tub/shower.

On the outside, (detached from unit) is a lockable storage room of approximately 26 square feet.

On all fifth floor units, off Bedroom #2, is a lockable storage area of approximately 23 square feet.

(g) The total square footage of a three-bedroom "P" unit is 1,772 square feet, exclusive of balcony areas,

penthouse, and outside storage areas. The unit measures 49' 4" deep and 39' 4" wide at its maximum dimensions.

Heating and Air Conditioning equipment is installed as follows:

One Train-Co., Model #EAUDA 09, Electric Furnace, Airconditioning system consists of circulation refrigerant from roof top cooling units to coil in furnace which cools return air in unit, which is circulated by fan in furnace. Heating is by electrical resistance.

Each unit enters into a foyer of 20 square feet. Off the foyer is a closet of 7 square feet.

From the foyer is a hallway to Bedroom #3 of 47 square feet. From this hallway is the mechanical room of 22 square feet, which houses the furnace and a Jackson 52-gallon water heater.

Also from this hallway is the kitchen of 140 square feet, including a Pantry/Broom closet of 19 square feet.

Kitchen equipment is all by General Electric and includes the following:

1. Range - GE SM75
2. Range Hood (non-vented) - GE JN30
3. Refrigerator with Ice Maker - GE TBF 15 AL
4. Disposal - GE 66 FC - 100 L
5. Dishwasher - GE 665D 250
6. Trash Compactor - GE GGIG 550

Also from the foyer is a hallway of 64 square feet that leads to the Living/Dining Area. Off this hallway is a stairwell of 16 square feet which houses a circular stairway to the Penthouse.

The Living Room has 370 square feet. A deck off the Living Room has 121 square feet.

The Dining Room has 173 square feet. A deck off the Dining Room has 174 square feet.

From the Dining Room is a hallway of 23 square feet to Bath #2 and Bedroom #2.

The Master Bedroom has 178 square feet, the dressing area and hall has 40 square feet, and the Master Bath has 41 square feet.

Bedroom #2 has 146 square feet, the dressing area and hall has 22 square feet and the bath has 40 square feet.

Bedroom #3 has 146 square feet, the dressing area and hall has 39 square feet and the bath has 40 square feet.

Each bath contains a lavatory, medicine cabinet, toilet, and combination fiberglass tub/shower.

Off the Master Bedroom is a lockable storage area of approximately 23 square feet.

On the outside, (detached from unit) is a lockable storage area of approximately 26 square feet.

In Building "X", the end unit against Building "Y", (Unit 507) has an outside storage area of approximately 25 square feet.

The Penthouse has a Bar area of 242 square feet, including stair opening, and has a bar cabinet, sink and ice maker. Heating and Air Conditioning is by a through wall unit by GE.

Off the Bar area is a complete sauna of 98 square feet.

Also off the Bar area is an outside deck area of 420 square feet. This deck has a circular pool, complete with underwater light, air pump, water pump, and filter.

5. COMMON ELEMENTS

(a) The General Common Elements are as follows:

(1) The Property, excluding the Limited Common Elements and the Dwelling Units, 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 43,340 square feet, and are shown in the plat of the Property attached hereto and identified as Exhibit A.

(3) All roads, walkways, paths, trees, shrubs, yards, gardens, etc., 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.

(b) The Limited Common Elements are as follows:

(1) The rear and front areas and service areas (shown on the plat attached hereto and identified as Exhibit A) adjacent to each Dwelling Unit, the storage cabinets located in the service yards, and the fences screening the service areas are limited common elements and are each restricted to the use of the Dwelling Unit adjacent to such limited common elements, respectively.

SIXTH: (1) That the title and interest of each co-owner of a Dwelling Unit listed in Paragraph "FIFTH" and their proportionate share in the profits, losses and common elements (both general and limited), as well as proportionate representation for voting purposes in the meeting of the Council of Co-Owners (hereinafter usually referred to as "Council") of the Regime as based on the proportionate value of each Dwelling Unit to the total value of the Property as hereinafter set out:

The total value of the Property is \$7,333,500.00

DWELLING UNIT NO. IN BUILDING "X"	VALUE OF UNIT	PERCENT INTEREST
101	\$ 97,500.00	1.329
102	81,500.00	1.111
103	83,500.00	1.139
104	69,000.00	.941
105	86,500.00	1.180
106	73,000.00	.995
107	72,500.00	.989
201	100,000.00	1.364
202	83,000.00	1.132
203	86,000.00	1.173
204	69,500.00	.948
205	89,000.00	1.214
206	73,500.00	1.002
207	75,000.00	1.023
301	104,000.00	1.418
302	85,000.00	1.159
303	89,000.00	1.214
304	71,000.00	.968
305	93,000.00	1.268
306	75,000.00	1.023
307	78,000.00	1.064
401	109,000.00	1.486
402	88,000.00	1.200
403	93,000.00	1.268
404	73,000.00	.995
405	97,000.00	1.323
406	77,000.00	1.050
407	81,000.00	1.105
501	115,000.00	1.568
502	92,000.00	1.255
503	86,000.00	1.173
504	66,000.00	.900
505	86,000.00	1.173
506	90,000.00	1.227
507	115,000.00	1.568

DWELLING UNIT NO. IN BUILDING "Y"	VALUE OF UNIT	PERCENT INTEREST
111	83,000.00	1.132
113	88,000.00	1.200
209	77,000.00	1.050
211	85,500.00	1.166
213	90,000.00	1.227
215	77,000.00	1.050
309	80,000.00	1.091
311	88,500.00	1.207
313	93,500.00	1.275
315	81,000.00	1.105
409	84,000.00	1.145
411	92,500.00	1.261
413	97,500.00	1.330
415	84,000.00	1.145
509	89,000.00	1.214
511	87,000.00	1.186
513	87,000.00	1.186
515	115,000.00	1.568

DWELLING UNIT NO. IN BUILDING "Z"	VALUE OF UNIT	PERCENT INTEREST
117	73,500.00	1.002
119	86,500.00	1.180
120	59,500.00	.811
121	81,500.00	1.111
122	72,500.00	.989
123	75,000.00	1.023
124	68,500.00	.934
217	76,000.00	1.036
219	88,000.00	1.200
220	60,000.00	.818
221	84,000.00	1.145
222	73,000.00	.995
223	77,500.00	1.057
224	69,000.00	.941
317	79,000.00	1.077
319	91,000.00	1.241
320	61,000.00	.832
321	87,000.00	1.186
322	74,000.00	1.009
323	81,500.00	1.111
324	71,000.00	.968
417	83,000.00	1.132
419	95,000.00	1.295
420	63,000.00	.859
421	91,000.00	1.241
422	76,000.00	1.036
423	84,500.00	1.152
424	73,000.00	.995
517	88,000.00	1.200
519	86,000.00	1.173
520	66,000.00	.900
521	86,000.00	1.173
522	66,000.00	.900
523	115,000.00	1.568
524	90,000.00	1.227

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 the By-Laws which are made a part hereof, of this Deed, and are attached hereto as Exhibit "C".

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 Dwelling Units may be conveyed and recorded as individual properties capable of independent use, and each having its own exit to the common elements of the Property, and each Dwelling Unit Co-Owners having an exclusive and particular right over his respective Dwelling Unit 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 Dwelling Units, the Grantor shall be subject to the provisions of this Deed and of Exhibits A, B, and C, 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 and/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 of 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 Dwelling Unit to which it appertains and shall be deemed conveyed or encumbered with the Dwelling Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

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, further to the Rights, Restrictions, Affirmative Obligations, Conditions, etc. as contained in the Declaration of Lighthouse Beach Company, recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Deed Book 206, at Page 1143, 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 release.

FOURTEENTH: That the dedication of the Property to 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 Co-Owners and the mortgagees of all the mortgages covering the Dwelling Units unanimously agree to such revocation, or amendment, or removal of the Property from the Horizontal Property Regime by duly recorded instrument.

FIFTEENTH: That no Co-Owner of a Dwelling Unit may exempt himself from liability for his contribution toward the common expenses by waiver of the use or enjoyment of any of the common elements or by the abandonment of his Dwelling Unit.

SIXTEENTH: 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 Dwelling Units shall signify that the provisions of this Deed are accepted and ratified.

SEVENTEENTH: 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.

EIGHTEENTH: That, where a mortgagee or other purchaser

of a Dwelling Unit obtains title by reason of foreclosure of a mortgage covering a Dwelling Unit, 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.

NINETEENTH: That in a voluntary conveyance of a Dwelling Unit, 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 Grantees right to recover from the Grantor the 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 Dwelling Unit 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.

TWENTIETH: 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 Dwelling Units, but without prejudice to the right of the Co-Owners to obtain additional individual dwelling unit insurance.

TWENTY-FIRST: 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.

IN WITNESS WHEREOF, Beach Associates, a Partnership, has caused these presents to be executed in its name by its General Partner, Comprehensive Ventures, Inc., the day and year first above written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Carol Hastings
Emily J. Yearwood

BEACH ASSOCIATES, A PARTNERSHIP,
By COMPREHENSIVE VENTURES, INC.,
its General Partner

By: [Signature] President
ATTEST: [Signature] Secretary

STATE OF SOUTH CAROLINA)
) P R O B A T E
 COUNTY OF BEAUFORT)

PERSONALLY appeared before me Carol Hastings who, on oath, says that she saw the within named BEACH ASSOCIATES, a Partnership by Robert W. Long President of COMPREHENSIVE VENTURES, INC., its General Partner, sign the within Deed and Willis D. Corkern its Secretary attest the same, and the said Corporation, by said officers, seal said Deed, and, as its act and deed, deliver the same, and that she with Evelyn L. Yenerall witnessed the execution thereof.

Carol Hastings

SWORN to before me this
27th day of March, 1975.

Evelyn L. Yenerall (L.S.)
 Notary Public for South Carolina
 My Commission expires: 10-21-84

EXHIBIT "C"
BY-LAWS OF

BEACH ASSOCIATES, A PARTNERSHIP
HORIZONTAL PROPERTY REGIME I

ARTICLE I

PLAN OF APARTMENT OWNERSHIP

SECTION 1. Horizontal Property Regime. The Property (the term "Property" as used herein means and includes the land, the buildings, all improvements and structures thereto), located in Forest Beach, Hilton Head Island, Beaufort County, South Carolina, known as "Beach Associates Horizontal Property Regime I", has been by Master Deed submitted to the provisions of the Horizontal Property Act of South Carolina, and is to be henceforth known as Beach Associates Horizontal Property Regime I (hereinafter referred to as the "Regime").

SECTION 2. By-Laws Applicability. The provisions of these By-Laws are applicable to the Property and the Regime.

SECTION 3. Personal Application. All present or future Co-Owners, tenants, future tenants, or their employees, or any other person that might use the facilities of the Property in any manner, are subject to the regulations set forth in these By-Laws and in the Master Deed establishing said Regime. The mere acquisition or rental or any of the Dwelling Units (hereinafter usually referred to as "Dwelling Units") as defined in the Master Deed of the Property or the mere act of occupancy of any of said Dwelling Units will signify that these By-Laws and the provisions of the Master Deed are accepted and ratified, and will be complied with.

ARTICLE II

VOTING, MAJORITY OF CO-OWNERS QUORUM, PROXIES

SECTION 1. Voting. Voting shall be on a percentage basis and the percentage of the vote to which the Co-Owner is entitled is the percentage assigned to the Dwelling Unit or Dwelling Units in the Master Deed.

SECTION 2. Majority of Co-Owners. As used in these By-Laws, the term "majority of Co-Owners" shall mean those Co-Owners holding 51% or more of the total value of the Property, in accordance with the percentages assigned in the Master Deed.

SECTION 3. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a majority of Co-Owners as defined in Section 2 of this Article shall constitute a quorum.

SECTION 4. Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting.

ARTICLE III
ADMINISTRATION

SECTION 1. Council Responsibilities. The Co-Owners of the Dwelling Units will constitute the Council of Co-Owners (hereinafter usually referred to as "Council"), who will have

the responsibility of administering the Property, approving the annual budget, establishing and collecting periodic assessments, and arranging for the management of the Property pursuant to an agreement, containing provisions relating to the duties, obligations, removal and compensation of the Management Agent. Except as otherwise provided, decisions and resolutions of the Council shall require approval by a majority of Co-Owners.

SECTION 2. Place of Meetings. Meetings of the Council shall be held at such place convenient to the Co-Owners as may be designated by the Council.

SECTION 3. Annual Meetings. The annual meetings of the Council shall be held at the call of the Regime President once a year on the first Saturday in July. At such meetings there shall be elected by ballot of the Co-Owners a Board of Administration in accordance with the requirements of Section 5 of Article IV of these By-Laws. The Co-Owners may also transact such other business of the Council as may properly come before them.

SECTION 4. Special Meetings. It shall be the duty of the Secretary to call a special meeting of the Co-Owners as directed by resolution of the Board of Administration or upon a petition signed by a majority of Co-Owners and having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of 4/5 of the votes present, either in person or by proxy.

SECTION 5: Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Co-Owner on record, at least ten (10) but not more than twenty (20) days prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served.

SECTION 6. Adjourned Meeting. If any meeting of the Council cannot be organized because a quorum has not attended, the Co-Owners who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

SECTION 7. Order of Business. The order of business at all Annual Meetings of the Council shall be as follows:

- (a) Roll Call.
- (b) Proof of Notice of Meeting or Waiver of Notice.
- (c) Reading of Minutes of Preceding Meetings.
- (d) Reports of Officers.
- (e) Report of Committees.
- (f) Election of Inspectors of Election.
- (g) Election of Administrators.
- (h) Unfinished Business.
- (i) New Business.

The order of business at all Special Meetings of the Council shall include items (a) through (d) above, and thereafter, the agenda shall consist of the items specified in the notice of meeting.

ARTICLE IV
BOARD OF ADMINISTRATION

SECTION 1. Number and Qualification. The affairs of the Council shall be governed by a Board of Administration (hereinafter referred to as "Board") comprised of five (5) persons, all of whom must be Co-Owners of Dwelling Units in the Property.

SECTION 2. General Powers and Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Council and may do all such acts and things as are not by law or by these By-Laws directed to be executed and done by the Council or individual owners.

SECTION 3. Other Duties. In addition to duties imposed by these By-Laws, or by resolutions of the Council, the Board shall be responsible for the following:

- (a) Compliance with all of the terms and conditions of the Master Deed and enforcement of the same.
- (b) Care, upkeep, and surveillance of the Property and the common elements.
- (c) Collection of assessments from the Co-Owners.
- (d) Employment, dismissal and control of the personnel necessary for the maintenance and operation of the common elements.
- (e) Performing repairs caused by any natural disaster or man-made damage from the escrow account and any special assessment.

SECTION 4. Management Agent. The Board may employ a Management Agent at a compensation established by the Board to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in Section 3 of this Article.

SECTION 5. Election and Term of Office. At the first Annual Meeting of the Council, the initial term of office of two (2) members of the Board shall be fixed at three (3) years. The terms of office of two (2) members of the Board shall be fixed at two (2) years, and the term of office of one (1) member of the Board shall be fixed at one (1) year. At the expiration of the initial term of office of each member of the Board, his successor shall be elected to serve a term of three (3) years. The members of the Board shall hold office until their successors have been elected and hold their first meeting.

SECTION 6. Vacancies. Vacancies in the Board of Administration caused by reason other than the removal of a member of the Board by a vote of the Council shall be filled by vote of the majority of the remaining members, even though they may constitute less than a quorum; and each person so elected shall be a member of the Board until a successor is elected at the next meeting of the Council.

SECTION 7. Removal of Members of the Board. At any regular or special meeting of the Council duly called, any one or more of the members of the Board may be removed with or without cause by a majority of Co-Owners, and a successor may then and there be elected to fill the vacancy thus created. Any member of the Board whose removal has been proposed to

the Council shall be given an opportunity to be heard at the meeting.

SECTION 8. Organizational Meeting. The first meeting of a newly elected Board shall be held within ten (10) days of election at such place as shall be fixed by the Board at the meeting at which such Board members were elected by the Council, and no notice shall be necessary to the newly elected members to legally constitute such meeting, providing a majority of the Board shall be present.

SECTION 9. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Board, but at least two (2) such meetings shall be held during the first fiscal year. Notice of regular meetings of the Board shall be given by the Secretary-Treasurer, or other designated person, to each Board member, personally or by mail, telephone or telegraph, at least ten (10) days prior to the day designated for such meeting.

SECTION 10. Special Meetings. Special meetings of the Board may be called by the President, on three (3) days notice to each Board member, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board shall be called by the President or the Secretary-Treasurer in like manner and on like notice on the written request of at least two (2) Board members.

SECTION 11. Waiver of Notice. Before or at any meeting of the Board, any Board member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Board member at any meeting of the Board shall be a waiver of notice by him of the time, place and purpose thereof. If all the members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

SECTION 12. Board Quorum. At all meetings of the Board, a majority of the Board members shall constitute a quorum for the transaction of business, and the acts of the majority of the members present at a meeting at which a quorum shall be the acts of the Board. If, at any meeting of the Board, there is less than a quorum present, the majority of the Board members present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice.

SECTION 13. Fidelity Bonds. The Board may require that any and all Officers and employees of the Regime handling or responsible for Regime funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Regime.

ARTICLE V OFFICERS

SECTION 1. Designation. The principal officers of the Regime shall be a President, a Vice President, and a Secretary/Treasurer, all of whom shall be elected by and from the Board. The Board may appoint an Assistant Treasurer, and an Assistant Secretary, and such other officers as in their judgement may be deemed necessary.

SECTION 2. Election of Officers. The Officers of the Regime shall be elected annually by the Board at the Organizational Meeting of each new Board and shall hold office at the pleasure of the Board.

SECTION 3. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his successors elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.

SECTION 4. President. The President shall be the chief executive officer of the Regime. He shall preside at all Council Meetings of the Regime and of the Board. He shall have all of the general powers and duties which are usually vested in the office of President of a Regime, including but not limited to the power to appoint committees from among the Co-Owners from time to time as he may in his discretion decide to be appropriate to assist in the conduct of the affairs of the Regime.

SECTION 5. Vice President. The Vice President shall take the place of the President and perform his duties when the President shall be absent or unable to do so. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board.

SECTION 6. Secretary/Treasurer. The Secretary/Treasurer shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Council. He shall have charge of such books and papers, as the Board may direct; and he shall have responsibility for Regime funds and securities, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Regime. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Regime, in such depositories as may from time to time be designated by the Board. He shall, in general, perform all the duties incident to the offices of Secretary/Treasurer.

ARTICLE VI OBLIGATIONS OF THE CO-OWNERS

SECTION 1. Assessments. All Co-Owners are obligated to pay periodic assessments imposed by the Regime to meet all Regime expenses, which shall include a liability insurance policy premium and an insurance premium for a policy to cover repair and reconstruction work in case of hurricane, fire, earthquake, and other hazards. The assessments shall be made pro rata according to the value of the Dwelling Unit owned, and as stipulated in the Master Deed.

Escrow Account. The transfer of ownership of an individual Villa within the Regime carries with it the proportionate equity of that villa ownership in the Regime Escrow Account. Each Villa Owner will be assessed for the Regime Escrow Account in accordance with a set schedule in order to provide for a contingency fund for maintenance and repair of the Regime Property.

SECTION 2. Maintenance and Repair.

(a) Every Co-Owner must perform promptly all maintenance and repair work within his own Dwelling Unit, which, if omitted, would affect the Property in its entirety or in a part belonging to other Co-Owners, being expressly responsible for the damages and liabilities that his failure to do so may engender.

(b) All the repairs of internal installations of the Dwelling Unit such as water, light, gas, power, sewage, telephones, air conditioners, sanitary installations, doors, windows, lamps, and all other accessories belonging to the Dwelling Unit shall be at the expense of the Co-Owner.

(c) A Co-Owner shall reimburse the Regime for any expenditures incurred in repairing or replacing any common elements damaged through his fault.

SECTION 3. Use of Dwelling Units - Internal Changes.

(a) All Dwelling Units shall be utilized for residential purposes only.

(b) A Co-Owner shall not make structural modifications or alterations in his Dwelling Unit or installations located therein without previously notifying the Regime in writing, through the Management Agent, if any, or through the President if no Management Agent is employed. The Regime shall have the obligation to answer within thirty (30) days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration.

Section 4. Use of Common Elements. A Co-Owner shall not place or cause to be placed in the passages, or roads, any furniture, packages, or obstructions of any kind. Such areas shall be used for no other purpose than for normal transit through them.

SECTION 5. Right of Entry.

(a) A Co-Owner shall grant the right of entry to the Management Agent or to any other person authorized by the Board in case of any emergency originating or threatening his Dwelling Unit, whether the Co-Owner is present at the time or not.

(b) A Co-Owner shall permit other Co-Owners, or their representatives, when so required, to enter his Dwelling Unit for the purpose of performing installations, alterations, or repairs to the mechanical or electrical services, provided that such requests for entry are made in advance and that such entry is at a time convenient to the Co-Owner. In case of an emergency, such right of entry shall be immediate.

SECTION 6. Rules of Conduct.

(a) Residents shall exercise extreme care to avoid unnecessary noise or the use of musical instruments, radios, televisions and amplifiers, that may disturb other residents.

(b) No residents of the Property shall:

(1) Post any advertisements or posters of any kind in or on the Property except as authorized by the Regime;

(2) Hang garments, towels, rugs, or similar objects, from the windows or from any of the facades of the Property;

(3) Dust rugs, mops, or similar objects from the windows, or clean rugs or similar objects by beating on the exterior part of the Property;

(4) Throw garbage or trash outside the disposal installations provided for such purposes in the service areas;

(5) Act so as to interfere unreasonably with the peace and enjoyment of the residents of the other Dwelling Units in the Property;

(6) Maintain any pets which cause distress to Co-Owners through barking, biting, scratching or damaging of property.

(c) No Co-Owner, resident, or lessee shall install wiring for electrical or telephone installations, television antennas, machines or air conditioning units, or similar objects outside of his dwelling or which protrude through the walls or the roof of his Dwelling Unit except as authorized by the Board.

ARTICLE VII
AMENDMENTS

SECTION 1. By-Laws. These By-Laws may be amended by the Council in a duly constituted meeting held for such purpose, and no amendment shall take effect unless approved by Co-Owners representing at least 2/3 of the total value of the Property as shown in the Master Deed.

ARTICLE VIII
MORTGAGES

SECTION 1. Notice to Board. A Co-Owner who mortgages his Dwelling Unit shall notify the Board through the Management Agent, if any, or the President, if there is no Management Agent, of the name and address of his mortgagee; and the Regime shall maintain such information in a book entitled "Mortgages of Dwelling Units".

SECTION 2. Notice of Unpaid Assessments. The Board shall at the request of a mortgagee of a Dwelling Unit report any unpaid assessments due to the Regime from the Co-Owner of such Dwelling Unit.

ARTICLE IX
COMPLIANCE

These By-Laws are intended to comply with the requirements of the Horizontal Property Act of South Carolina. In case any of these By-Laws conflict with the provisions of said Statute, it is hereby agreed and accepted that the provisions of the Statute will control.

H+P

FILED AT <i>5.00</i>	BEAUFORT COUNTY S. C.	RECORDED IN <i>227</i> PAGE <i>1076</i>
GILSON	MAR 31 1975	
<i>R. Anita S. Nettles</i> CLERK OF COURT OF COMMON PLEAS		

38178

STATE OF SOUTH CAROLINA)
) AMENDMENTS TO BY-LAWS OF
 COUNTY OF BEAUFORT) BEACH ASSOCIATES HORIZONTAL PROPERTY
) REGIME I

WHEREAS, the Master Deed of the Beach Associates Horizontal Property Regime I, a/k/a Ocean One Associates, is recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Deed Book 227; at Page 1076; and

WHEREAS, the By-Laws of that property regime are recorded as an Exhibit to the Master Deed; and

WHEREAS, the Council of Co-Owners of that Regime at the last duly constituted meeting held for such purpose, which was held on Saturday, November 5, 1988, did approve submitting this Amendment to all Co-Owners; and

WHEREAS, subsequent approval of this Amendment, with the requisite approval of the Co-Owners representing at least two-thirds of the total value of the property was obtained;

NOW, THEREFORE, the By-Laws are hereby amended as follows:

1. Article VI, OBLIGATIONS OF THE CO-OWNERS, Section 1.
 Assessments is amended by adding the following to this Section, making Section 1. now consist of three (3) paragraphs:

"The Board shall take prompt action to collect any assessments imposed to meet regime expenses from any owners which remain unpaid for more than thirty (30) days from the due date for payment thereof. In the event of default of such payment, the owner shall be charged a penalty, or late charge of five (5%) per cent of the outstanding amount due each month, said amount to be due and owing, together with all expenses of collection, to include reasonable attorney's fees, incurred by the Board. The Board shall further have the right and duty to bring a foreclosure of its lien against the apartment as provided by Section 27-31-10 et seq. of the Code of Laws of South Carolina, 1976 (as amended) and to collect all costs of such action, to include reasonable attorney fees."

2. Article VI, OBLIGATIONS OF THE CO-OWNERS, Section 5.
 Right of Entry is amended to add the following sentence to paragraph (b): "All co-owners shall provide the managing agent a key to his/her unit upon request."

The Regime has caused these Presents to be executed in its name by its duly authorized managing agent on this 25th day of October, 1989.

IN WITNESS WHEREOF, Property Administrators, Inc., has set its hand and seal as the duly constituted managing agent of the Regime on the date above mentioned.

PROPERTY ADMINISTRATORS, INC.

WITNESSES:

Brenda Nunnings
Sharon A. Rozelle

By: [Signature]
David Howard

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF BEAUFORT)

PERSONALLY appeared before me, Brenda Nunnings and made oath that (s)he saw the within David Howard, Property Administrators, Inc., sign, seal and as his free act and deed, deliver the within written instrument, and that (s)he with Sharon Rozelle witnessed the execution thereof.

Brenda Nunnings

SWORN TO before me this 10th
day of November, 1989.

[Signature]
Notary Public for South Carolina
My Commission Expires: 3-23-99

manhuse

FILED AT	BEAUFORT COUNTY S.C.	RECORDED IN BOOK
11:36		540
O'CLOCK	15 1989	
A M		12086

[Signature]
NOTARY PUBLIC SCS

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JMB

STATE OF SOUTH CAROLINA)
)
 COUNTY OF BEAUFORT)

**FIRST AMENDMENT TO MASTER DEED
 OF THE BEACH ASSOCIATES
 HORIZONTAL PROPERTY REGIME I**

Whereas, on or about March 27, 1975, Comprehensive Ventures, Inc., as the general partner of Beach Associates, a South Carolina general partnership, executed as "Developer" a Master Deed of the Beach Associates Horizontal Property Regime I (the "Master Deed");

Whereas, the Master Deed was subsequently recorded with the Beaufort County Clerk of Court in Deed Book 227 at Page 1076 on March 31, 1975;

Whereas, the Developer provided, among other things, in Paragraph Seventh of the Master Deed, that:

"That the administration of the Regime consisted as aforesaid of the Property described in Paragraphs 'First' and 'Fifth' of this Deed shall be in accordance with the provisions of the By-Laws which are made a part hereof, of this Deed, and are attached hereto as Exhibit 'C'".

Whereas, the Developer provided further, among other things, in Article VII, Section 1 of the By-Laws, that :

"These By-Laws may be amended by the Council [Council of Co-Owners] in a duly constituted meeting held for such purpose, and no amendment shall take effect unless approved by Co-Owners representing at least 2/3 of the total value of the Property as shown in the Master Deed"

Whereas, the Annual Meeting of the Co-Owners was properly noticed and held on November 1, 1997 pursuant to Article III, Section 3 of the By-Laws of Beach Associates Horizontal Property Regime I, a copy of said notice being attached hereto as Exhibit "A";

Whereas, Co-Owners representing 93.44% (more than 2/3) of the total value of the Property voted in favor of amendment of the By-Laws to the Master Deed as follows and no consents by mortgagees were required; and

1561

Now, Therefore, the Council of Co-Owners of Beach Associates Horizontal Property Regime

I hereby amends the By-Laws to its Master Deed as follows.

1. The first sentence of Article III, Section 3 of the By-Laws is hereby deleted and the following is substituted in its place:

"The annual meetings of the Council shall be held at the call of the Regime President once a year on the first Saturday in November."

2. Article III, Section 5 of the By-Laws is hereby deleted in its entirety and the following is substituted in its place:

"SECTION 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Co-Owner on record, at least fifteen (15) but not more than forty-five (45) days prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served."

3. The following is added as the second paragraph to Article IV, Section 2 of the By-Laws:

"Notwithstanding the responsibility of the Council of Co-Owners to approve the annual budget and establish and collect periodic assessments (as provided in Article III, Section 1 hereof), in the event that the Board determines, in its sole discretion, that the assessments approved and levied by the Council are or may prove to be insufficient to pay the costs of operation or management of the Regime, or in the event of an emergency as determined by the Board, the Board of Administration shall have the authority to levy and collect such additional and special assessments as it shall deem to be necessary."

4. Article IV, Section 6 of the By-Laws is hereby deleted in its entirety and the following is substituted in its place:

"SECTION 6. Vacancies. Vacancies in the Board of Administration caused by reason other than removal of a member of the Board by a vote of the Council shall be filled by vote of a majority of the remaining members, even though they may constitute less than a quorum; and each person so elected shall be a member of the Board for the remainder of the term of the member whom s/he replaced."

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5. The following is added as the second paragraph to Article IV, Section 7 of the By-Laws:

"Any member of the Board who is absent from two (2) consecutive meetings, special or regular, of the Board shall be automatically removed from the Board without any further action by the Board. The vacancy so created shall be filled as provided in Article IV, Section 6 above. Nothing herein shall prevent the remaining directors from re-electing the member so removed to fill said vacancy."

6. Article VI, Section 6(b)(6) of the By-Laws is hereby deleted in its entirety and the following is substituted in its place:

"(6) Allow any pets, other than those registered with the Secretary of the Regime on or before December 31, 1994, on the Property."

7. The following is added as Article VI, Section 6(d) of the By-Laws:

"Each Co-Owner shall be responsible for any act or violation of his/her guest, invitee, tenant or licensee that is in violation of the Rules of Conduct enumerated in this Section or promulgated by the Board of Administration."

8. All other provisions of the Master Deed and By-Laws of Beach Associates Horizontal Property Regime I shall remain in full force and effect as if never amended.

Witnesses:

Michelle Liberto
Debra C. Bishop
Tommy Warner
Regina S. Young

Beach Assoc. Horizontal Property Regime I:

Chad Hartog
Its Secretary

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State of South Carolina)

PROBATE

County of Beaufort)

Personally appeared before me Nicole Ciliento who, on oath, says that s/he saw the within named CHARLES E. HALLZOG, as Secretary of Beach Associates Horizontal Property Regime I, sign the within instrument, and the said Regime, by its officers, seal said instrument, and as its act and deed, deliver the same, and that s/he with Regina S. Young witnessed the execution thereof.

Charles E. Hallzog
Nicole Ciliento

Sworn to before me this 2nd day of February, 1998.

Regina S. Young
Notary Public for the State of South Carolina
My Commission Expires: 3/23/99

FILED
JOHN A. SULLIVAN - RMC
BEAUFORT COUNTY, S.C.

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