

THE 1188 CENTRE HORIZONTAL  
PROPERTY REGIME

BEAUFORT COUNTY SC - ROD  
BK 02112 PGS 2073-2087  
FILE NUM 2005018842  
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REC'D BY P GREENE RCPT# 315517  
RECORDING FEES 21.00

STATE OF SOUTH CAROLINA )  
COUNTY OF BEAUFORT )  
BLACK DIAMOND, LLC, )  
a South Carolina Limited Liability Company )  
TO )  
THE 1188 CENTRE )  
HORIZONTAL PROPERTY REGIME )

THIRD AMENDMENT  
TO  
MASTER DEED OF THE 1188 CENTRE  
HORIZONTAL PROPERTY REGIME

(For Phase 3B)

RECORDED  
2005 Mar -18 02:13 PM

Shaun P. Burns  
BEAUFORT COUNTY AUDITOR

WHEREAS, on the 26th day of May, 2004, Black Diamond, LLC, executed a certain Master Deed establishing The 1188 Centre Horizontal Property Regime, which Master Deed was recorded on the 27th day of May, 2004, in Book 1962 at Page 1627 and in Plat Book 98 at Page 43 and Plat Book 99 at Page 136 in the Official Land Records for Beaufort County, South Carolina; and

WHEREAS, the Declarant executed and filed the First Amendment to Master Deed, which First Amendment was recorded on December 28, 2004, in Book 2074 at Page 1516; and

WHEREAS, said Master Deed reserved the right at the sole option of the Declarant, its successors, grantees or assigns, that said project could be divided into one or more phases, Phase 1 being established by the aforementioned Master Deed with the provision that future phases of said property could be made a part of The 1188 Centre Horizontal Property Regime at the election of the Declarant and upon the filing of an Amendment submitting said property to said Regime; and

WHEREAS, Declarant has previously added Phase 3A to the Regime by virtue of the recording of the Second Amendment to Master Deed on 3-15, 2005, in Book 2112, at Page 2059, and Plat Book 105, at Page 85; and

WHEREAS, it is the intent and desire of Declarant herein to further amend the Master Deed pursuant to its reserved rights so as to add a sub-stage of Future Phase 3, to be known as Phase 3B to the Regime.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that Black Diamond LLC, a South Carolina limited liability company, with its principal offices on Hilton Head Island, South Carolina, hereinafter referred to as "Declarant" does hereby declare:

1. Exercise By Declarant.

Declarant does hereby elect to exercise and does hereby exercise the options and rights hereinabove referred to and more particularly set forth in the Master Deed of The 1188 Centre Horizontal Property Regime recorded in the Official Land Records for Beaufort County, South Carolina, in Book 1962 at Page 1627, et seq., as amended in Book 2074 at Page 1516 (hereinafter "Master Deed"), to amend said Master Deed to include the Phase 3B Property more particularly described and set forth in Exhibit "A" hereto as a part of The 1188 Centre Horizontal Property Regime (hereinafter "Regime") in such a way that the said Regime shall be composed of the properties formerly designated as Phase 1, Phase 3A, and now Phase 3B. Effective upon the filing of this Amendment, the property included in the Regime shall be as described in Exhibit "A" hereto which description includes the Phase 1, Phase 3A, and Phase 3B properties.

2. Land.

Declarant is the sole owner of the land described in Exhibit "A" herein, which land is shown on a plat thereof, said plat being described in Exhibit "A" and being incorporated by reference having been recorded in the Official Land Records for Beaufort County, South Carolina, in Plat Book 105 at Page 85.

Third Amendment to Master Deed The 1188 Centre  
Horizontal Property Regime

BETHEA, JORDAN  
& GRIFFIN, P.A.  
ATTORNEYS AND  
COUNSELORS AT LAW

ADD DMP Record 3/18/2005 12:54:08 PM  
BEAUFORT COUNTY TAX MAP REFERENCE  
Dist Map SMap Parcel Block Week  
R600 040 000 0042 0000 00

15  
2/24  
BBG

3. **Submission to Act.**

Declarant does hereby, by duly executing this Amendment to the Master Deed of the Property Regime, submit the land referred to in Section 2, together with the building and improvements to be erected thereon, and all easements, rights and appurtenances belonging thereto (hereinafter referred to as the "Property") to the provisions of the Master Deed and the provisions of the Horizontal Property Act of the State of South Carolina (the "Act") and does hereby state that it proposes to make the Property a part of the Regime to be governed by the provisions of the aforementioned Master Deed and the provisions of the Act.

4. **Survey/Plans.**

The improvements to be constructed on and forming a part of the Property are to be constructed in the approximate location depicted on the survey described on **Exhibit "A"** (the "Plat") and in general accordance with the site and building plans identified on **Exhibit "B"** (the "Plans") said Plat and Plans being incorporated by reference. Said Plat was prepared by Ward Edwards, Inc., Donald R. Cook, Jr., S.C.R.L.S. No. 19010. Said Plans are prepared by James E. Downs of Cuhaci & Peterson, Architects, L.L.C., architects duly licensed to practice in the State of South Carolina under Registration Number SC 6588.

5. **Improvements.**

**Section 5.1.** The Property within Phase 3B which are being added to and combined with the Phase 1 Property of the Regime will include one (1) Unit to be used for business or commercial purposes on an approximate 1.0 acre tract (hereinafter referred to as "Unit R"), as more fully described below. The initial basic construction for the Building to be constructed on Unit R will be masonry with framed roof. Some interior and exterior walls will be constructed of steel studs and gypsum sheathing and stucco exterior while some exterior walls are concrete and others concrete block. Unit R will be capable of individual utilization on account of having its own exit to the Common Elements of the Property, and a particular and exclusive property right thereto, and also an undivided interest in the General and Limited Common Elements of the Property, as set forth in the Master Deed and as hereinafter set forth, necessary for its adequate use and enjoyment (hereinafter referred to as "Common Elements"), all of the above in accordance with the Act.

**Section 5.2.** The initial building plan for the aforementioned Unit is more particularly shown on the Plans attached hereto as **Exhibit "B"**, which plans are incorporated herein in the same manner as if expressly set forth in this Section 5.2 and said Plans, together with the Unit designation and square footage of area in said Unit, and likewise together with the description of Unit boundaries as set forth in Section 5.4 of the Master Deed, shall constitute a complete description of the Units to be contained within the Regime. Declarant acknowledges that the Plans are subject to further revision and that the attachment of the Plans hereto is not intended to limit, and in no way limits, any owner of Unit R to make alterations to its Building except as provided in Section 5.8 of the Master Deed.

**Section 5.3.** The individual Unit R is more particularly described on **Exhibit "A"** attached to and incorporated herein.

**Section 5.4.** In accordance with the Declarant's overall development and construction plan and Phase designation, as outlined in the Master Deed, the other sub-stages of Phase 3 are not being added to the Regime at the present time. Rather, Phase 3B is being added at the present time and Phase 3C, etc. will be added to the Regime in the future. It is noted for the record that Declarant has, pursuant to its reserved rights in the Master Deed, taken the phases out of sequence, and continues to reserve the right to add the Phase 2 Future Phase Property to the Regime at some later date.

**Section 5.5.** The improvements, both horizontal and vertical, to the Phase 3B Property being added to the Regime currently are, as of the filing of this Amendment, either under construction or are proposed for construction. Accordingly, the description of the General and Limited Common Elements and Unit R are a proposed description and as referenced above are depicted on the Plans and Plat. In interpreting the Plat, or any deed or other instrument affecting any of the improvements or Unit, the boundaries of the Building constructed on a Unit which is constructed in substantial accordance with the Plat shall be conclusively presumed to be the actual boundaries rather than the description expressed in the Plat, regardless of the

settling or lateral movement of the Building, and regardless of minor variances between boundaries shown on the Plat and those of the Building or Unit.

6. **Acreeage/Area Comprising Property.**

Section 6.1: The land comprising Phase 3B and being hereby added to the Property of the Regime has a total of approximately 1.0 acres, of which approximately 6,000square feet will be occupied by a Building to be constructed and a total of approximately 37,560 square feet will be occupied by Cross Easement areas as defined and described in Section 7.5 of the Master Deed, said Cross Easement areas to be constructed.

Section 6.2: The total land of the Regime, subsequent to the filing of this Amendment and including the Phase 1, Phase 3A, and Phase 3B Property, has a total of 10.153 acres of which approximately 308,713 square feet (7.087 acres) are or will be occupied by Units (including the Cross Easement areas) and approximately 133,558 square feet (3.066 acres) acres are or will be occupied by Common Elements.

7. **Common Elements; Cross Easements.**

Section 7.1. The Common Elements of the Property, both General and Limited, and including Phase 3B, shall be as set forth in the Master Deed, the provisions of which are incorporated herein and made a part hereof in the same manner as if the same were expressly set forth, except as herein modified or amended.

The ingress/egress areas, outside landscaped areas and other General Common Elements consist of approximately 133,558 square feet in the Regime subsequent to the execution and recording of this Amendment and completion of construction of the contemplated improvements.

Section 7.2. The Limited Common Elements referred to in the Master Deed are as described in said Master Deed and may also be shown on the site plans recorded as **Exhibit "B"** to the Master Deed and as **Exhibit "B"** to this Amendment.

Section 7.3. As each Unit in the Regime, once improved, will include the surrounding parking areas, sidewalks and ingress and egress areas located within its own Unit boundary, each Unit Owner, by taking title to the Unit, will do so subject to an easement of access, ingress and egress over certain portions of the Unit in order for the tenants, employees and customers of the other Unit Owners to obtain access to all of the Buildings of Units within the Regime. Accordingly each of the Units, including the Unit R being added by this Amendment, is subject to the following:

a. Each Unit is burdened by an easement in favor of all other Unit Owners, their successors and assigns, and Declarant does create and establish an easement for the benefit of the other Unit Owners, the Unit Owners' tenants, invitees, agents, employees, assigns, as well as the Declarant and the Association, said easement being a perpetual, appurtenant, non-exclusive easement for access, ingress and egress and parking over and across the portion of each of the Units shown and depicted as "Cross Easement Area" on the Plat referenced in Exhibit "A" (the "Cross Easement Areas"). These "Cross Easement Areas" consist, in essence, of all portions of each Unit not occupied by the Building and Limited Common Elements, if any. The easements herein reserved shall be appurtenant to each of the Units and shall run with the ownership of each Unit, as said easements are essential and necessary for the use of each Unit.

b. To ensure that the easement rights will be effective for the purposes granted and will be utilized in accordance with the intention of the parties, the Unit Owners do hereby covenant and agree as follows:

i. Each Unit Owner and their licensees, agents, tenants, employees and invitees, shall at all times comply with reasonable traffic and parking rules and regulations promulgated by the Association which governs the use of the Cross Easement Areas, including, without limitation, compliance with all traffic control devices; provided, however, that such rules and regulations shall not unreasonably interfere with the use of said Cross Easement Area as a parking lot or as an ingress and egress area.

ii. In addition to the easement rights granted to the other Unit Owners, the Cross Easement Area of each particular Unit may be utilized by that Unit Owner, its successors and assigns, for the benefit of their Unit. Each Unit Owner reserves rights to use the Cross Easement Area located within their Unit in any reasonable manner so long as said use does not unreasonably interfere with the intended purpose of the Cross Easement Area.

iii. While each Unit Owner is granted a non-exclusive right to utilize the entire Cross Easement Area, each Unit Owner will only be entitled to designate the parking spaces located within its Unit boundary for purposes of any development or building permit applications.

iv. Each Unit Owner will use all reasonable efforts to have the employees of the retail premises operating out of a Unit park within their own Cross Easement Area.

v. Each Unit Owner shall be responsible for the maintenance, repair, replacement, cleaning, sweeping, and in general, the upkeep of the Cross Easement Area within each Owner's Unit. The failure to do so shall allow the Association the right to take remedial action, including, but not limited to, the actions described in Section 5.5(ii) of the Master Deed above and in Article VII of the By-Laws attached as Exhibit "D" to the Master Deed.

vi. Each Owner of a Unit acknowledges that the Cross Easement Area on said Unit is critical to the operations and success of the owners and of the users/tenants of all Units within the Regime. The Owner of a Unit shall not materially alter the Unit Cross Easement Area, including curb cuts, drives, barriers, parking areas to the extent that there would be a material adverse impact on the other Unit Owners or which would result in a materially adverse effect in the functionality of the Unit Cross Easement Area, or a portion thereof.

vii. Notwithstanding anything to the contrary, each Unit Owner agrees that no changes to Section 7.5 of the Master Deed and this Section 7.3 b. of this Amendment may be made unless such change is approved by all Owners.

c. The Cross Easement Areas depicted on the Plat filed herein are proposed; and once construction of a Building on the Building Site of the Phase 3B Property is completed, per Paragraph 5.4 (iv) of the Master Deed, the "as built" plat to be filed by the Owner with the Amendment to Master Deed is intended to refine the legal description of the Cross Easement Areas on each Unit and to show and delineate Limited Common Elements, if any.

8. **Permitted Uses of Units; Prohibited Uses.** The provisions of Section 5.7 of the Master Deed and Section 8 of the Second Amendment to Master Deed as it relates to the "General" permitted uses and prohibited uses are incorporated by reference as if set forth herein.

9. **Percentage Interest.**

The percentage of title and interest appurtenant to each Unit and the Unit Owner's title and interest in the common elements (both General and Limited) of the Property (All Phases) of the Regime and their share in the profits and Common Expenses as well as proportionate representation for voting purposes in the meeting of The 1188 Centre Owners' Association, Inc., (hereinafter usually referred to as "Association") of the Regime is based upon the proportionate statutory value of each Unit to the statutory value of the total Regime (All Phases) as set forth in Exhibit "C" to this Amendment which is attached hereto and made a part hereof. The proportionate representation for voting purposes and the percentage of the undivided interests in the Common Elements (both General and Limited) provided in this paragraph and in Exhibit "C" hereto shall not be altered without the acquiescence of the Owners (and mortgagees of mortgages encumbering the Units) representing all of the Units expressed in a duly recorded amendment to the Master Deed for such Regime or by an amendment filed by the Declarant in accordance with the reservations set forth in the Master Deed, as amended, including, for example, the reservations set forth in the Master Deed relating to the subdivision of Units per Section 5.6 of the Master Deed.

10. **Declarant Continuing Reserved Rights.**

Reference is made to the original Master Deed, including but not limited to, Sections 8, 9 and 10 thereof, concerning certain of Declarant rights which have been reserved and which continue to be reserved, all as more particularly described in said Master Deed. Declarant further reserves the right to assign any of the reserved rights and easements as set forth in this Amendment to a successor in interest.

11. **Joinder/Consent.**

Attached hereto and incorporated herein as **Exhibit "D"** is a Joinder of the existing mortgagee of Declarant, to wit, Carolina First Bank.

12. **Miscellaneous.**

The sole purpose of this Amendment is to add the Phase 3B Property to the Regime so as to make it an integral part of said Regime consistent with the provisions of the Act. All provisions of, and Exhibits to, the Master Deed establishing the Regime as recorded in the Official Land Records for Beaufort County, South Carolina, which are not modified herein, including but not limited to, e.g. the reserved rights of Declarant, are expressly incorporated into and reaffirmed by this Amendment in the same manner as if the same were expressly set forth in this Amendment. In case any of the provisions stated above conflict with mandatory provisions, the provisions of the Act shall control. The provisions hereof shall be deemed independent and severable, and the invalidity in whole or in part of any section, sub-section, sentence, clause, phrase or word, or other provision of this Amendment shall not affect the validity or enforceability of the remaining portions thereof and in such event, all of the other provisions of this Amendment shall continue in full force and effect as if such invalid provision had never been included therein.

IN WITNESS WHEREOF, Black Diamond LLC has caused these presents to be executed this 9 day of March, 2005.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

*Murison W. Sumrall*  
*Ruth L. Sellers*

BLACK DIAMOND, LLC,  
a South Carolina Limited Liability Company

By: *[Signature]* Red Rocks, LLC, its Manager  
By: *[Signature]*  
J. Chris Lindgren, President

STATE OF SOUTH CAROLINA )  
  )  
COUNTY OF BEAUFORT      )

ACKNOWLEDGMENT  
under SC Code 30-5-30(C)

I, the undersigned Notary Public, *Deirdre S Heaton*, do hereby certify that J. Chris Lindgren, on behalf of Red Rocks, LLC, the Manager of Black Diamond LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 9 day of March, 2005.

*Deirdre S Heaton* (SEAL)  
Notary Public for South Carolina  
My Commission Expires: 9-5-2011

BETHEA, JORDAN  
& GRIFFIN, P.A.  
ATTORNEYS AND  
COUNSELORS AT LAW

Third Amendment to Master Deed The 1188 Centre  
Horizontal Property Regime

**TABLE OF CONTENTS FOR EXHIBITS**  
**THIRD AMENDMENT TO MASTER DEED**

<u>Exhibit</u>	<u>Description</u>
"A"	Legal Description of Phase 3B and reference to Plat
"B"	Site Plan, Elevation and Building Plans for Unit R
"C"	Statutory Percentage of Interest applicable to Units
"D"	Joinder/Consent of Carolina First Bank

BETHEA, JORDAN  
& GRIFFIN, P.A.  
ATTORNEYS AND  
COUNSELORS AT LAW

{332489.5} 15703-01102

*Third Amendment to Master Deed The 1188 Centre  
Horizontal Property Regime  
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**EXHIBIT "A" TO THIRD AMENDMENT TO MASTER DEED OF  
THE 1188 CENTRE HORIZONTAL PROPERTY REGIME  
DESCRIPTION OF LAND (PHASE 3B)**

ALL those certain pieces, parcels or lots of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, consisting of 1.0 acres (43,560 square feet), more or less, shown as "Unit R" on a plat entitled "The 1188 Centre Horizontal Property Regime, Phases 1 & 3", which plat was prepared by Ward Edwards, Inc. and certified to by Donald R. Cook, R.L.S. (S.C.) #19010, which said plat is dated November 6, 2003, as last revised February 14, 2005, ("Plat"), and recorded in the Beaufort County Records, South Carolina, in Plat Book 105 at Page 85. The property is described by courses and distances, metes and bounds, as follows, to-wit:

Commencing at the southeastern intersection of U.S. Highway 278 (variable R/W) and Commerce Place (50' R/W), and thence proceeding approximately 203 feet along the right-of-way of U. S. Highway 278 to a point; thence S28°32'52" W for a distance of 4.41 feet to a Survey Tie Line; thence proceeding along the Survey Tie Line S 66°07'33" E for a distance of 82.82 feet to an iron rebar, which marks the **POINT OF BEGINNING** for Unit R located at the northwesternmost portion of the Property; from said **POINT OF BEGINNING** proceeding along U. S. Highway 278 right-of-way S66°07'33"E for a distance of 167.66 feet to a 5/8" iron rebar; thence proceeding S27°05'37"W for a distance of 270.57 feet to a 5/8" iron rebar; thence proceeding N17°54'24"W for a distance of 6.91 feet to a 5/8" iron rebar; thence proceeding N62°54'22"W for a distance of 61.22 feet to a 5/8" iron rebar; thence proceeding N64°36'05"W for a distance of 39.74 feet to a 5/8" iron rebar; thence proceeding S21°53'31"W for a distance of 8.90 feet to 5/8" iron rebar; thence proceeding S13°29'44"W for a distance of 46.08 feet to a 5/8' iron rebar; thence proceeding S16°46'29"W for a distance of 75.95 feet to a 5/8" iron rebar; thence proceeding S27°05'37"W for a distance of 35.30 feet to a 5/8" iron rebar; thence proceeding N62°54'23"W for a distance of 24 feet to a 5/8" iron rebar; thence proceeding N27°05'37"E for a distance of 35.61 feet to a 5/8" iron rebar; thence proceeding N62°54'23"W for a distance of 18 feet to a 5/8" iron rebar; thence proceeding N27°05'37"E for a distance of 38.31 feet to a 5/8" iron rebar; thence proceeding N62°54'23"W for a distance of 12.17 feet to a 5/8" iron rebar; thence proceeding N27°05'37"E for a distance of 252.81 feet to a 5/8" iron rebar; thence proceeding N09°53'25"W for a distance of 49.09 feet to a 5/8" iron rebar; thence proceeding N23°52'27"E for a distance of 55.25 feet to the 5/8" iron rebar, which marks the **POINT OF BEGINNING**.

In case of conflict, if any, between the above mentioned courses and distances, metes and bounds description and the aforementioned plat, said plat shall be controlling.

SAVE AND EXCEPT THEREFROM, the right of ingress and egress over and across all roads, ingress/egress areas and common elements shown on the above described plat of The 1188 Centre Horizontal Property Regime, said reservation being unto the Declarant herein, its successors and assigns and Grantees, said reserved easement expressly for, but not limited to, the purpose of construction and all construction related activities on the Future Phase Property.

FURTHER, the Declarant expressly reserves the right to improve the aforementioned Property and easement areas by clearing, tree pruning, constructing access roads, parking, signage and other common facilities pertaining to The 1188 Centre Horizontal Property Regime and/or adjacent Future Phase Property.

FURTHER, Declarant expressly reserves the right to install lines, equipment and facilities for utility and drainage purposes and to grant easements over the property to, by way of example, utility providers such as BJWSA, Palmetto Electric Cooperative, Hargray Telephone, etc., for the installation of additional lines, equipment or facilities for utility and drainage purposes from time to time.

FURTHER, the above property is submitted to The 1188 Centre Horizontal Property Regime subject to the following:

1. Easements granted to Palmetto Electric Power Cooperative recorded in Deed Book 104 at Page 203, and in Book 1622 at Page 1795, Book 1637 at Page 617, Book 1871 at Page 1304, and Book 1999 at Page 986, Beaufort County Records.

*Exhibit "A" to Third Amendment to Master Deed  
The 1188 Center HPR*

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BETHEA, JORDAN  
& GRIFFIN, P.A.  
ATTORNEYS AND  
COUNSELORS AT LAW

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2. Easement granted to Central Electric Power Cooperative recorded in Deed Book 166 at Page 248, Beaufort County Records.
3. Easements granted to South Carolina Electric & Gas Company recorded in Deed Book 169 at Page 236 and Deed Book 525 at Page 1203, Beaufort County Records.
4. Easement granted to Beaufort-Jasper Water and Sewer Authority recorded in Book 765 at Page 1945, Book 763 at Page 206, and Book 1981 at Page 2466, Beaufort County Records.
5. Easement granted to Bluffton Telephone and Appliance Co., Inc. recorded in Deed Book 238 at Page 297, Beaufort County Records.
6. All easements as shown on plats of record, as recorded in the Beaufort County records in Plat Book 35 at Page 29, including a 150' power line easement along the southern portion of the insured property.
7. That certain Declaration of Covenants dated March 16, 2004 regarding certain wetland areas located within the Common Elements, said Declaration having been filed of record in Book 1928, Page 322, Beaufort County Records.

**It is noted that the listing of the above matters 1 through 7 by Declarant is not intended to burden the Property with such matters if, in fact, they do not already apply to the Property, or portions thereof.**

FURTHER, the above property is submitted to the Regime subject to all easements as shown on the above plat of record and to all existing utility easements or easements to be granted in favor of the Beaufort-Jasper Water & Sewer Authority, Palmetto Electric Cooperative, Bluffton Telephone and Appliance Company, Inc., of record in the Beaufort County Records, South Carolina.

**Derivation**

The property described above as Phase 3B is a portion of the property conveyed to Black Diamond, LLC by deed of The Greenery, Inc. dated November 17, 2003 and recorded in the Beaufort County Records, South Carolina, in Book 1884 at Page 641.



**EXHIBIT "B" TO THIRD AMENDMENT TO MASTER DEED  
THE 1188 CENTRE HORIZONTAL PROPERTY REGIME**

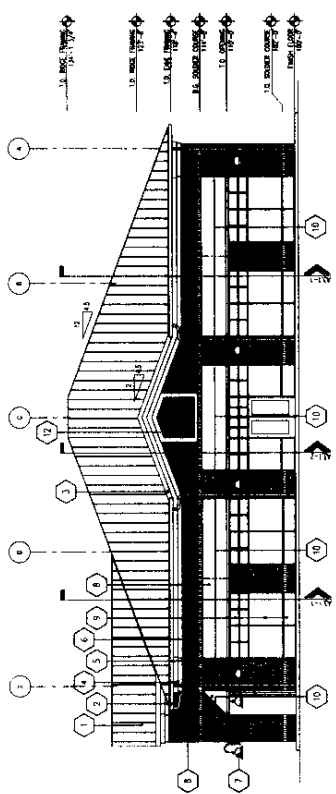
**ELEVATION AND BUILDING PLANS FOR UNIT R**

Incorporated by reference are the following attached sheets:

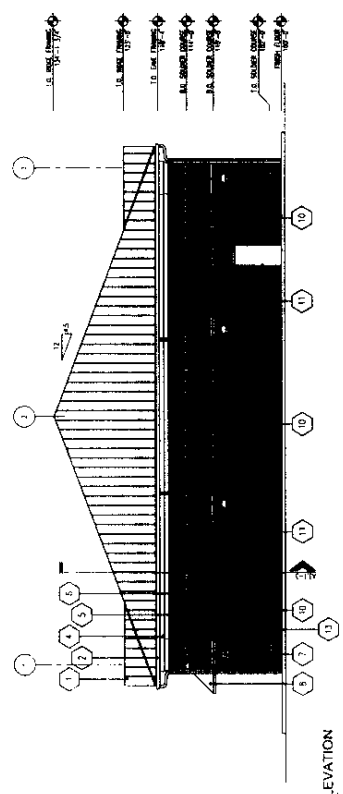
1. Exterior Elevation, Sheet A2.1, dated 11/24/04.
2. Floor Plan, Sheet 101, dated 11/24/04.

Said Plans prepared by Cuhaci & Peterson, Architects (James E. Downs, SC No. 6588)

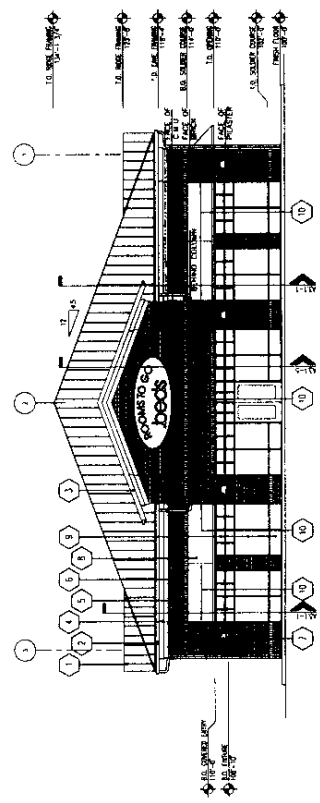
Said Plans are initial plans and are subject to change.



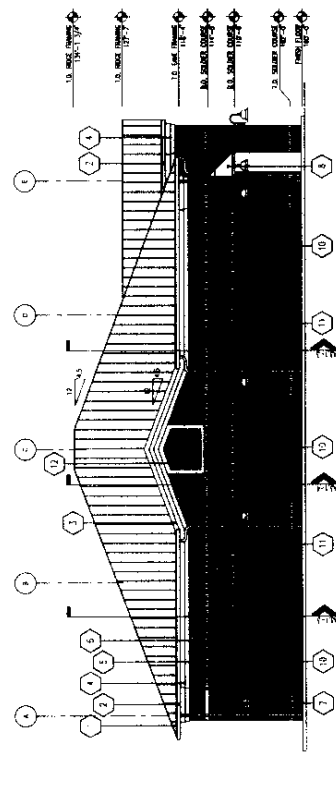
2 ELEVATION  
SCALE: 1/8" = 1'-0"



4 ELEVATION  
SCALE: 1/8" = 1'-0"



1 ELEVATION  
SCALE: 1/8" = 1'-0"



3 ELEVATION  
SCALE: 1/8" = 1'-0"

NO.	DESCRIPTION	QUANTITY	UNIT	MARKET VALUE / FINISH
1	PAINTED TRIMMING, 2" X 4" WITH FINISH	100	LINEAL FEET	10.00
2	PAINTED WOOD TRIM, 1" X 4" WITH FINISH	200	LINEAL FEET	10.00
3	PAINTED WOOD TRIM, 1" X 4" WITH FINISH	200	LINEAL FEET	10.00
4	PAINTED WOOD TRIM, 1" X 4" WITH FINISH	200	LINEAL FEET	10.00
5	PAINTED WOOD TRIM, 1" X 4" WITH FINISH	200	LINEAL FEET	10.00
6	PAINTED WOOD TRIM, 1" X 4" WITH FINISH	200	LINEAL FEET	10.00
7	PAINTED WOOD TRIM, 1" X 4" WITH FINISH	200	LINEAL FEET	10.00
8	PAINTED WOOD TRIM, 1" X 4" WITH FINISH	200	LINEAL FEET	10.00
9	PAINTED WOOD TRIM, 1" X 4" WITH FINISH	200	LINEAL FEET	10.00
10	PAINTED WOOD TRIM, 1" X 4" WITH FINISH	200	LINEAL FEET	10.00

5 MATERIAL AND FINISH SCHEDULE

**PROJECT NO.** 200808

**DATE** 11/27/08

**SCALE** 1/8" = 1'-0"

**PROJECT** ROOMS TO GO, BEDS

**OWNER** SEAMAN DEVELOPMENT CORP.

**ARCHITECT** CUTACI & PETERSON, ARCHITECTS

**PROJECT NAME** SEAMAN DEVELOPMENT CORP.

**ROOMS TO GO, BEDS**

**PROJECT ADDRESS** 408 MAIN STREET

**CITY** BILFLOTTON SOUTH CAROLINA

**STATE** SOUTH CAROLINA

**PROJECT NO.** 200808

**DATE** 11/27/08

**SCALE** 1/8" = 1'-0"

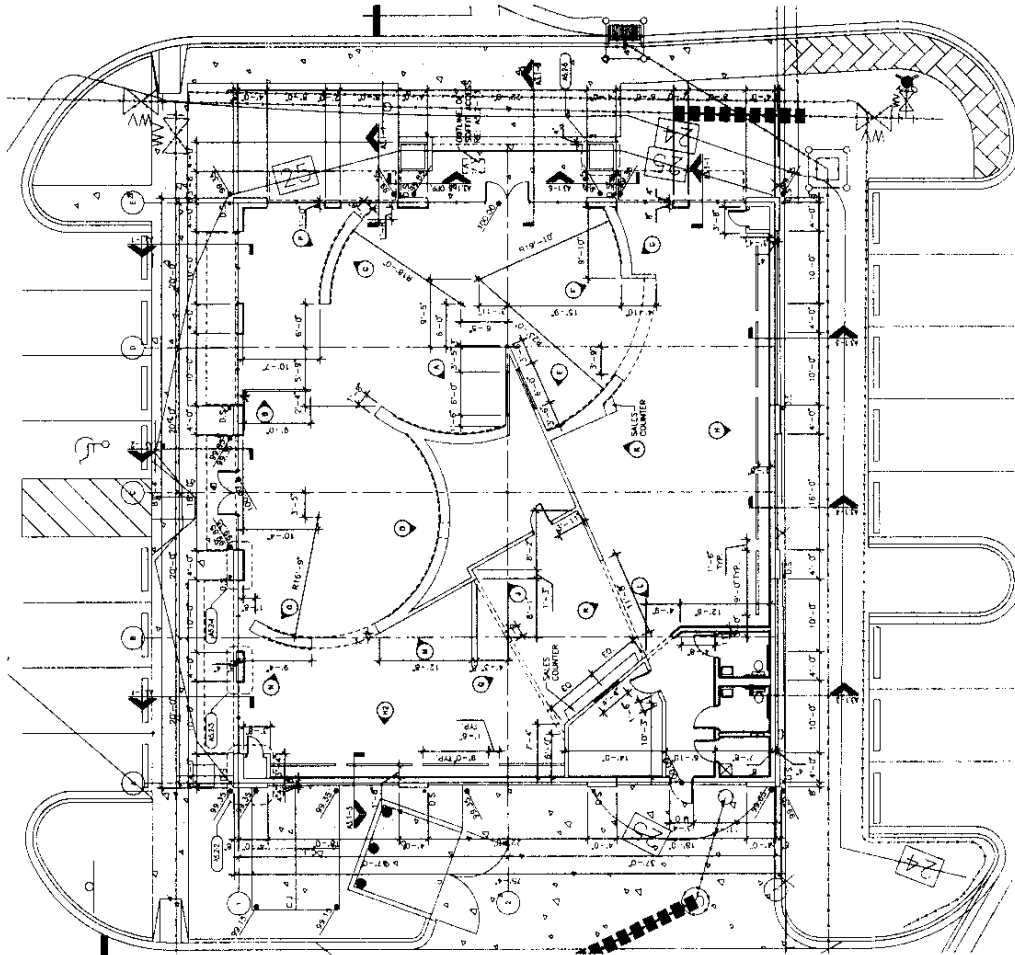
**PROJECT** ROOMS TO GO, BEDS

**OWNER** SEAMAN DEVELOPMENT CORP.

**ARCHITECT** CUTACI & PETERSON, ARCHITECTS

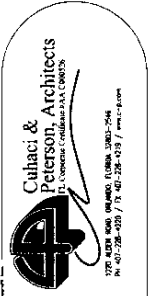
**A2.1**

**EXTERIOR ELEVATIONS**



1 FLOOR PLAN  
SCALE: 1/8" = 1'-0"

**Exhibit B to Third Amendment to Master  
Deed The 1188 Centre  
Horizontal Property Regime**



PROJECT NO. 20008	DATE 11/29/04	SCALE AS SHOWN	DESIGNED BY J.P.
PROJECT NAME SEAMAN DEVELOPMENT CORP. 408 MAIN STREET FRANKLIN, TENNESSEE 37065	PROJECT NAME ROOMS TO GO - BEDS 8805 NEW BERRY ROAD BLUFFTON, SOUTH CAROLINA	SHEET NO. 101	
FLOOR PLAN		JAMES L. OWENS CJL/JOE	

**EXHIBIT "C" TO  
 THIRD AMENDMENT TO MASTER DEED  
 THE 1188 CENTRE HORIZONTAL PROPERTY REGIME  
 PHASE 3B  
 PERCENTAGE OF INTEREST OF UNITS.**

**STATUTORY PERCENTAGE INTEREST.** The percentage of title and interest appurtenant to each Unit and the Unit owners title and interest in the Common Elements (both General and Limited) of the Property and the proportionate share in the profits and common monthly expenses as well as the proportionate representation for voting purposes in the meeting of the Association is based on the proportionate value of each Unit to the value of the total Property as set forth below.

For purposes of the Act and pursuant to the terms of the Master Deed, the percentage interest appurtenant to each Unit of the Regime shall be established in accordance with the following formula:

$$\frac{V}{A} = P$$

- "P" - Percentage Interest of each Unit.
- "V" - Valuation of the respective Units as set forth in this Exhibit "E" to Master Deed
- "A" - Aggregate Valuation of all Units existing in the Regime and added to the Regime as provided in Sections 8 and 9 of the Master Deed.

**CHART ONE**

**UNIT TYPES/STATUTORY VALUES.** The Units in Phase 1, Phase 3A and Phase 3B of the Regime have the following statutory value for purposes of the Act:

<u>Unit</u>	=	<u>Statutory Value</u>
Unit G	=	\$1,225,000
Unit W	=	\$ 779,100
Unit A	=	\$ 490,000
Unit T	=	\$ 490,000
Unit R	=	\$ 490,000

**FUTURE PHASE/STATUTORY VALUE.** The Future Phase Units on the original 9.79 acre parcel (Phase 2) will have a total statutory value of \$801,640. The Future Phase Units on The Greenery Parcel (Phase 3) will have a total statutory value of \$1,455,300. The Future Phase Units on the Black Diamond Office Park Parcel (Phase 4) will have a total statutory value of \$4,728,500. The Future Phase Units on the Commerce Place Parcel (Phase 5) will have a total statutory value of \$2,405,900; the Future Phase Units on the Ford Parcel (Phase 6) will have a total statutory value of \$1,725,870.

**CHART TWO**

**PHASE 1, PHASE 3A, AND PHASE 3B STATUTORY PERCENTAGE INTEREST.** Based upon the above values, the percentage of undivided interest in the common elements appurtenant to each Unit in Phase 1, Phase 3A, and Phase 3B combined of the Regime is set forth below:

<u>Unit</u>	<u>Statutory Valuation</u>	<u>Phases , 3A, and 3B %</u>
Unit G	\$1,225,000	35.26
Unit W	\$ 779,100	22.26
Unit A	\$ 490,000	14.11
Unit T	\$ 490,000	14.11
Unit R	<u>\$ 490,000</u>	<u>14.11</u>
<b>Total:</b>	\$3,474,100	100%

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**FUTURE PHASES.** In the event Declarant elects to expand the Regime as provided for herein, the Future Phase Units added to the Regime shall have the total statutory valuation as set forth above. The following Chart Three on Page 2 demonstrates the adjustment in the Percentage Interest assuming that the Future Phases are added to the Regime with the similar total values as designated.

**CHART THREE**  
**Assigned Percentage Interests Assuming Future Phases are Added to the Regime**

<u>Unit</u>	<u>Statutory Valuation</u>	<u>Phase 1 %</u>	<u>Phases 1 and 3A %</u>	<u>Phases 1, 3A, and 3B %</u>	<u>Projected Phases 1 to 3 %</u>	<u>Projected Phases 1 to 4 %</u>	<u>Projected Phases 1 to 5 %</u>	<u>Projected Phases 1 to 6 %</u>
Unit G	\$ 1,225,000	49.12	41.05	35.26	21.37	11.71	9.53	7.86
Unit W	\$ 779,100	31.23	26.11	22.26	13.59	7.45	6.05	5.00
Unit A	\$ 490,000	19.65	16.42	14.11	8.55	4.68	3.81	3.14
Sub-Total:	\$ 2,494,100	100%						
Phase 3A Unit T	\$ 490,000		16.42	14.11	8.55	4.68	3.81	3.14
Sub-Total	\$ 2,984,100		100%					
Phase 3B Unit R	\$ 490,000			14.11	8.55	4.68	3.81	3.14
Subtotal	\$3,474,100			100%				
Phase 2A Unit P	\$ 801,640				13.99	7.66	6.23	5.14
Phase 3C (Balance of Greenery Parcel) No. of Units may vary with this Phase 3	\$ 1,455,300				25.39	13.91	11.31	9.34
Sub-Total	\$ 5,731,040				100%			
Phase 4 (Black Diamond Parcel) No. of Units may vary with this Phase 4	\$ 4,728,500					45.21	36.75	30.33
Sub-Total	\$10,459,540					100%		
Phase 5 Commerce Place Parcel No. of Units may vary with this Phase 5	\$2,405,900						18.70	13.43
Sub-Total	\$12,865,440						100%	
Phase 6 Ford Parcel No. of Units may vary with this Phase 6	\$2,725,870							17.48
<b>Total</b>	<b>\$15,591,310</b>							<b>100%</b>

In the event that addition of Units to the Regime results in a calculation of percentage interest in accordance with the above formula which does not total one hundred (100%) percent, the amount necessary to bring such total to one hundred (100%) percent shall be allocated by the Board of Directors or its designated Management Agent.

*Exhibit "C" to Third Amendment to Master Deed The 1188 Centre HPR*

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**TOTAL VALUE.** The total statutory value of the Property in Phase 1 is \$2,494,100; for Phase 1 combined with Phase 3A and 3B is \$3,474,100; for Phase 1 combined with all of Phase 2 and Phase 3 is \$5,731,040; and with all of Phase 4, \$10,459,540; and with all of Phase 5, \$12,865,440; and with all of Phase 6, \$15,591,310. Per the terms of the Master Deed, each of these "Phases" may be staged in sub-phases.

**NOTE: THESE VALUATIONS ARE FOR PURPOSES OF THE SOUTH CAROLINA HORIZONTAL PROPERTY ACT.**

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