

MANOR *Lake*

STATE OF SOUTH CAROLINA)
COUNTY OF YORK)

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MANOR LAKE DEVELOPMENT, INC.)

ROD DENFIELD
CLERK OF COURTS
YORK COUNTY

TO)

MASTER DEED ESTABLISHING
MANOR LAKE HORIZONTAL
PROPERTY REGIME

RECORDED

YORK COUNTY

TAX ASSESSOR'S OFFICE

MANOR LAKE HORIZONTAL PROPERTY)
REGIME)

DATE April 22, 1994

TAX MAP NO. 72832

INITIALS RNH/a

At Ft. Mill Township, County of York, State of South Carolina, on this 18th day of April, in the year of our Lord One Thousand Nine Hundred and Ninety-four, Manor Lake Development, Inc., a South Carolina Corporation organized under the laws of South Carolina, with its principal place of business at 3000 Heritage Parkway, Ft. Mill, South Carolina 29715, hereinafter referred to as "Declarant", does hereby declare:

ARTICLE I
LAND

That Declarant is the sole owner of the land described in Exhibit "A" attached hereto and made a part hereof which is more particularly shown on the plat thereof, said plat being designated as Exhibit "B" and being ~~attached hereto and~~ made a part hereof and being recorded in the RMC Office for York County, South Carolina, in Plat Book 119 at Page 40.

ARTICLE II
PROPERTY; REGIME; ASSOCIATION

Declarant does hereby, by duly executing this Master Deed, submit the land referred to in Article I, together with the buildings and improvements erected thereon, and all easements, rights and appurtenances belonging thereto (hereinafter referred to as the "Property") to the provisions of the Horizontal Property Act of South Carolina, and does hereby state that it proposes to create and does hereby create, with respect to the Property, a Horizontal Property Regime that shall be known as Manor Lake Horizontal Property Regime (hereinafter sometimes referred to as the "Regime") to be governed by and be subject to the provisions of this Master

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YORK COUNTY S.C.

Deed and the provisions of the Horizontal Property Act of South Carolina. Declarant does further declare that it has caused to be incorporated under the laws of the State of South Carolina an association known as **Manor Lake Owners' Association** which shall, pursuant to the provisions of Section 27-31-90 of the Horizontal Property Act, constitute the incorporated Council of Co-Owners of the Regime and shall be governed by this Master Deed and the By-Laws attached hereto.

ARTICLE III IMPROVEMENTS

The improvements constructed on and forming a part of the Property are constructed in accordance with the "as built" survey attached as Exhibit "B" hereto, which survey was prepared by Williams Engineering Company, Inc., Mark Kettlewell, R.L.S. No. 14190, and in accordance with the floor plans identified as Exhibit "C" hereto and made a part hereof, which floor plans were prepared by Little & Associates, architects duly licensed to practice in the State of South Carolina under Registration Certificate Number 2951. Attached to this Master Deed as Exhibit "D" is a certificate by Little & Associates, Architects, South Carolina Registration Certificate Number 2951, that the condominium Units constructed on the Property were constructed substantially in compliance with said plans.

ARTICLE IV DEFINITIONS

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

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

(b) ARB means the Architectural Review Board as established by the Covenants (defined below).

(c) Assessment means a co-owner's pro rata share of the common expenses which from time to time is assessed against a co-owner by the Association.

(d) Association means the Council of Co-Owners as defined by the Act, and also means Manor Lake Owners' Association, the corporate form by which the Council of Co-Owners shall operate the Regime.

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

(f) Building means a structure or structures, containing in the aggregate two or more Units, comprising a part of the property.

(g) Common Elements means the general and limited common elements, as defined herein in ARTICLE VII and in the Act.

(h) Common expenses means the expenses for which the Unit co-owners are liable to the Association and include:

(1) Expenses of administration, expenses of maintenance, insurance, operation, repair or replacement of the common elements, and of the portions of Units which are the responsibility of the Association.

(2) Expenses declared common expenses by provisions of this Master Deed.

(i) Common surplus means the excess of all receipts of the Association, including but not limited to assessments over the amount of common expenses.

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

(k) Condominium means a Unit in the Manor Lake Horizontal Property Regime.

(l) Condominium ownership means the individual ownership of a particular Unit in a building and the common right to a share, with other co-owners, in the general and limited common elements of the property.

(m) Council of Co-Owners means all the co-owners as defined herein and it shall also refer to the Association as herein defined.

(n) Covenants means those certain covenants, conditions and restrictions commonly known as the Regent Park Covenants (also known as that certain "Declaration of Covenants, Restrictions and Limitations and Provisions for Membership in Regent Park Community Owners' Association, Inc.") as recorded in the Clerk of Court's Office for York County, South Carolina, in Deed Book 987 at Page 105, and as amended from time to time.

(o) Declarant means Manor Lake Development, Inc., a South Carolina Corporation with its principal place of business located within Ft. Mill township, York County, South Carolina, and its successors and assigns.

(p) Majority of co-owners means the co-owners owning fifty-one (51%) percent or more of the basic value of the property as a whole.

(q) Master Deed means the deed or declaration establishing and recording the property of the horizontal property regime and all exhibits thereto.

- (r) Owner (See "Co-owner" above in ARTICLE IV(i)).
- (s) Person means an individual, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof.
- (t) Property means and includes the land, the Buildings, all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto.
- (u) Regime means Manor Lake Horizontal Property Regime created by the Master Deed and reference to the Association, as herein defined, shall likewise include reference to the Regime and vice versa.
- (v) Unit as used herein has the same connotation as the term "Apartment" as used in the Act and means a part of the Property intended for any independent residential use including one or more rooms or enclosed spaces located on one or more floors (or parts thereof) in a building, and with a direct exit to a public street or highway, or to a common area or areas leading to such street or highway.
- (x) Utility services means and shall include, but shall not be limited to, electric power, hot and cold water, heating, refrigeration, air conditioning, telephone, cable television, gas, garbage and sewage disposal.

ARTICLE V
DESCRIPTION OF UNITS; USE; REPAIRS

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

That the Property comprising Phase I of the Regime includes two (2) Buildings of one and two (2) residential stories, containing eleven (11) individual Units, all of which are to be used for residential purposes only. The Units are capable of individual utilization on account of having their own exits to the common elements of the Property and a particular and exclusive property right thereto, and also an undivided interest in the general and limited common elements of the Property, as hereinafter listed in this Master Deed, necessary for their adequate use and enjoyment (hereinafter referred to as "Common Elements") all of the above in accordance with the Horizontal Property Act of South Carolina.

Section 2. **INDIVIDUAL UNITS.**

That there are five (5) basic types of Units in Manor Lake Horizontal Property Regime, to wit, Type A, a one level flat one (1) bedroom plan containing approximately 728 gross heated square feet; Type B, a one level flat two (2) bedroom plan containing approximately 1,008 gross heated square feet; Type C, a one level flat two (2) bedroom plan containing approximately 1,008 gross heated square feet; Type D, a two (2) story townhouse two (2) bedroom floor plan containing approximately 1,067 gross heated square feet; Type E, a two (2) story townhouse three (3) bedroom floor plan containing approximately 1,367 gross heated square feet; all of

those being more particularly designated and described in the Architect's Walk Through Description attached hereto and incorporated herein as Exhibit "E".

The eleven (11) Units on the Property are contained in two (2) buildings and are located and numbered as follows:

<u>Building No.</u>	<u>Unit No.</u>	<u>Unit Type</u>
1	101	A
	102	E
	103	E
	104	E
	105	C
2	201	C
	202	D
	203	D
	204	D
	205	D
	206	A

The Unit types for Phases II, III, and IV, if applicable, of Manor Lake Horizontal Property Regime may vary from the Unit types in Phase I as herein provided.

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

Section 3. BOUNDARIES; GENERAL RULE.

(a) The upper boundaries of each Unit with a second floor shall extend to the outer (upper) surface of the drywall serving as the ceiling for the Unit. The upper boundaries of all other Units shall extend to and include the outer (upper) surface of the drywall serving as the ceiling in such Unit. Provided, however, that in such instances where a fur down is utilized, the additional framing shall be considered within the upper boundaries up to the point of the lower surface of the joist. The lower boundaries of each type Unit shall extend to the bottom of the plywood flooring underlying the lowest level of the Unit, or if applicable, the unfinished surface of the concrete floor on the lowest level of the Unit.

(b) The perimetrical boundaries of the Unit shall extend to the outside surface of the wall sheathing to which the exterior siding of the Unit is attached and to the centerline of the air space existing between the two (2) common walls of adjacent Units. All insulated glass windows and all doors directly accessing the Unit are part of the Unit.

(c) All lath wallboard, tiles, paint, finished flooring, carpet, and any other materials constituting any part of the finished surfaces of the walls, floors, and ceilings which are the boundaries of a Unit, together with all telephones, and all built-in light fixtures, wires, service outlets, vent outlets, heating and cooling equipment and duct work, electrical switches, thermostats, toilet and other bathroom fixtures and any and all other similar mechanical or physical fixtures which are within the parametric walls or ceilings and serving a single Unit or within the space above the ceiling and below the floor of the Unit or, in the case of the heating, air conditioning and ventilation system, located in the service yard and in the equipment closet, are a part of the Unit.

(d) Any chute, flue, duct, chase, conduit, bearing wall, bearing column, joists, rafters, and all other similar mechanical or physical fixtures except those designated in paragraph (c) above, whether or not it lies partially within and partially outside the designated boundaries of a Unit, is a common element.

(e) Subject to the provisions of paragraph (d), all spaces, interior non-bearing partitions, and other fixtures and improvements within the boundaries of a Unit installed with the parametric walls or ceilings whether, as a part of the original construction or as a part of subsequent construction, are a part of the Unit.

Section 4. OWNER'S RESPONSIBILITIES FOR MAINTENANCE AND REPAIR

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

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

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

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

(4) the plumbing and mechanical vents which exclusively serve the Unit;

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

(6) the screens, lattice work, partitions, railings, balustrades, bounding or enclosing any deck, walkways, porch or service area that is integral and exclusive to the Unit, and the treated wood decking, concrete surface, and/or topping within any such area;

(7) all pipes, wires, ducts, and other plumbing, mechanical, and electrical appurtenances which are integral and exclusive to the Unit, including lamps attached to the exterior of the Unit;

(8) the Owner's outside storage closets which constitute a limited common element; and

(9) any damage to the Unit itself or to a contiguous (i.e. either adjacent, upstairs or downstairs) Unit caused by a negligent action or inaction within the Owner's Unit, which directly or indirectly causes damage to the other Unit or to the Unit itself.

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

Section 5. USES OF UNITS.

(a) Each Unit is restricted as to use by the owner or owners thereof, their lessees and invitees, it being the intent of the Declarant that the building be used for residential purposes only which are consistent with and appropriate to the design of the building and Unit. Notwithstanding anything else to the contrary in this Section 5, the Declarant shall have the right (i) to use or grant the use of a portion of the Common Elements for the purpose of aiding in the sale, re-sale or rental of apartments; (ii) to use portions of the Property for parking for prospective purchasers or lessees of Units and such other parties as the Declarant determines; (iii) to erect and display signs, billboards and placards and store and keep the same on the Property; (iv) to distribute audio and visual promotional material on the Property and Common

Elements; and (v) to use or permit to be used any Unit which it owns or leases as a sales, re-sales and/or rental office, management office or laundry and maintenance facility.

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

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

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

Section 6. DEEDS TO UNITS

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

Section 7. ASSESSMENTS FOR COMMON EXPENSES: RESPONSIBILITIES FOR MAINTENANCE.

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

ARTICLE VI AREAS COMPRISING PROPERTY

That the Property as originally constructed has a total of 1.65 acres on which is situate two (2) residential buildings occupying approximately * square feet and the remaining approximately * square feet is made up of parking, sidewalks, outside landscape areas and other common elements. The Units within the Buildings are located on two (2) floors. There are approximately * square feet of paved parking and drive area on the Property.

*Reference As-Built plat attached hereto as Exhibit "B." ✓

ARTICLE VII
COMMON ELEMENTS

The Common Elements of the Property are as follows:

Section 1. The General Common Elements are as follows:

(a) The Property, excluding the limited common elements and the Units, and including, but not limited to the land on which the Units are constructed, the foundations, stairways, exterior portions of perimeter walls, including exterior siding, fascia and sheathing, partitions and walls separating Units, load-bearing columns or walls, slabs, public utility lines; and pipes, wires or conduits located within slabs or elsewhere in the buildings other than as described in ARTICLE V, Section 3. In each instance there shall also be included the space actually occupied by the above.

(b) Parking facilities located on the Property which are shown on the plat of the Property attached hereto and identified as Exhibit "B".

(c) All roads, walkways, paths, wood decking and boardwalks, trees, shrubs, yards, (except such as are designated as limited common elements) gardens, planter areas, fountains, etc.

(d) All installations, and area occupying same, outside of the Units for services such as power, light, gas (including underground storage tanks) telephone, television, water and other similar utilities.

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

(g) The mailbox area and all appurtenances thereof.

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

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

ARTICLE VII
COMMON ELEMENTS

The Common Elements of the Property are as follows:

Section 1. The General Common Elements are as follows:

(a) The Property, excluding the limited common elements and the Units, and including, but not limited to the land on which the Units are constructed, the foundations, stairways, exterior portions of perimeter walls, including exterior siding, fascia and sheathing, partitions and walls separating Units, load-bearing columns or walls, slabs, public utility lines; and pipes, wires or conduits located within slabs or elsewhere in the buildings other than as described in ARTICLE V, Section 3. In each instance there shall also be included the space actually occupied by the above.

(b) Parking facilities located on the Property which are shown on the plat of the Property attached hereto and identified as Exhibit "B".

(c) All roads, walkways, paths, wood decking and boardwalks, trees, shrubs, yards, (except such as are designated as limited common elements) gardens, planter areas, fountains, etc.

(d) All installations, and area occupying same, outside of the Units for services such as power, light, gas (including underground storage tanks) telephone, television, water and other similar utilities.

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

(g) The mailbox area and all appurtenances thereof.

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

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

Section 2. The Limited Common Elements are as follows:

Limited Common Elements as defined in the Act are those common elements reserved for the use of certain Unit owners to the exclusion of other owners. In Manor Lake, the limited common elements are as follows:

(a) All decks, and patios immediately adjacent to each Unit or to which each Unit has direct access from the interior thereof as shown on the floor plans identified as Exhibit "C" and on the plat identified as Exhibit "B".

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

(c) The owner's storage closets which are located outside the Unit off of the porch area.

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

ARTICLE VIII
GENERAL PLAN OF DEVELOPMENT

Section 1. General. The Declarant has completed the renovation of two buildings within an apartment complex formerly known as "Meadows Apartments," said buildings being submitted to the Regime as part of the "Property described herein (which shall sometimes be referred to as The Phase I Property). Declarant further intends to subsequently submit to the Regime some or all of the other buildings and units within the apartment complex. The additional Property shall be referred to as Phase II, Phase III, and Phase IV, if applicable, or as "Future Phase" Property. The Future Phase Property, as and if applicable, is described in Exhibit "F" attached hereto and made a part hereof and said Phases are as shown on the plat attached hereto as Exhibit "B". The total number of Units for all four phases shall be no greater than forty-five (45). It is possible, and Declarant expressly reserves the right, to submit the Phase II, III, and IV Property in as many as two (2) sub-phases each.

Section 2. Phases II, III, and IV. With regard to the Phase II, III, and IV property herein referred to, Declarant reserves the right, in the manner more particularly hereinafter set forth, to cause the Phase II, III, and IV Property to become an integral part of Manor Lake Horizontal Property Regime once an appropriate amendment to this Master Deed has been filed as hereinafter provided. Phase II will consist of two (2) buildings of one and two (2) stories, containing up to twelve (12) individual Units. Phase III will consist of two (2) buildings of one and two (2) stories, containing up to twelve (12) individual Units. Phase IV will consist of two (2) buildings of one and two (2) stories, containing up to ten (10) individual Units. Said Phase II, Phase III, and Phase IV Units shall be of similar or near similar form, design and general valuation and shall have been constructed of similar quality and basic materials as the buildings

constructed on Phase I Property, it being understood that floor plans and other design criteria may be modified by Declarant, or its successors. Improvements intended for subsequent phases shall be substantially complete prior to annexation.

Reference is made to Exhibit "F" attached hereto for a legal description of the Future Phase Property. It is noted that the Phase II, Phase III, and Phase IV Property are described combined by parametric boundary only as the phase lines have not been determined.

ARTICLE IX
RESERVATION OF RIGHT OF DECLARANT FOR FUTURE PHASE PROPERTY

Declarant, its successors and assigns, hereby expressly reserves the right, to be exercised in its sole discretion, to submit the Future Phase Property, either all together, or in sub-phases or sub-stages, to the provisions of this Master Deed and thereby cause the Future Phase Property to become and forever be a part of Manor Lake Horizontal Property Regime in the same manner as if made a part thereof in every particular upon the initial execution and filing of this Master Deed. This right may be exercised by Declarant, its successors, grantees and assigns only upon the execution by it or them of an amendment or amendments to this Master Deed substantially in the form of those set forth herein as Exhibit "H", which amendment shall be filed in the Clerk of Court's Office for York County, South Carolina not later than December 31, 1999. Any such amendment shall conform to the various provisions and conditions precedent established in this Master Deed and shall expressly submit the Future Phase Property, as applicable, to all of the provisions of this Master Deed and the By-Laws of Manor Lake Horizontal Property Regime, a copy of which By-Laws is attached hereto as Exhibit "G" and made a part hereof, as either or both may be amended between the date of said Master Deed and By-Laws, and the filing of said Amendment to this Master Deed to include the Future Phase Property. Upon the exercise, if any, of this right to include the Future Phase Property as a part of this Regime, the provisions of this Master Deed and all exhibits hereto shall then be understood and construed as embracing the Phase I Property (the basic "Property" herein defined) and the Future Phase Property, together with all improvements then constructed thereon. Should this right of inclusion or annexation not be exercised within the time herein prescribed and in the manner herein prescribed, such right shall in all respects expire and be of no further force or effect.

ARTICLE X
REVOCATION AND AMENDMENT

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 evidenced by a duly recorded instrument and after written consent or vote of approval therefor is obtained from at least sixty-seven percent (67%) of the total Unit Owners in the Regime and from mortgagees holding interests in at least fifty-one percent (51%) of the Units in the Regime that are subject to mortgages held by eligible holders; provided, however, that approval shall be required from mortgagees holding interests in at least

sixty-seven percent (67%) of the mortgaged Units in the Regime if Property is to be removed from the Horizontal Property Regime for reasons other than substantial destruction or condemnation of the property. Approval of a mortgagee to a revocation, amendment, or removal of property may be implied and assumed upon said mortgagee's failure to submit a response to any such written proposal within thirty (30) days after said mortgagee receives notice of the proposal by certified or registered mail, with "return receipt requested." Notwithstanding the above and the aforesaid requirements of consent of the Unit Owners or Mortgagees, the Declarant, or its successors in title to all or any portion of the Future Phase Property, may at any time prior to the termination of the reservation of rights period specified in Paragraph IX herein and without any other consent, amend this Master Deed in the manner set forth in Paragraph VIII and IX so as to subject the Future Phase Property to the provisions of this Master Deed and the Horizontal Property Act of South Carolina so as to make the Future Phase Property an integral part of Manor Lake Horizontal Property Regime. Any such amendment of the Declarant shall, when read in concert with this Master Deed, contain all of the particulars required by the said Horizontal Property Act of South Carolina as the same is now constituted or may hereafter be amended and from and after the recording of such amendment Manor Lake Horizontal Property Regime shall include all of said applicable Future Phase Property. The Future Phase Units are to be as described in Paragraph VIII and IX. The designation of each Unit in the Future Phases by Unit type and its proportionate interest in the common elements is set forth in Exhibit "I", which exhibit is attached hereto and made a part hereof. If Declarant elects to make the Phase II, Phase III and/or Phase IV Property a part of this Regime as herein provided, Declarant shall cause to be prepared and made a part of the Amendment by which the Phase II, Phase III, and/or Phase IV Property is incorporated into Manor Lake Horizontal Property Regime a schedule designating Unit types, reflecting each Unit's proportionate interest in the Common Elements, which schedule shall be similar in content and format to the Exhibit "I" schedule, prepared using the requirements and guidelines set forth in Paragraph VIII and IX hereof. Upon the recordation of the Amendments to make the applicable Future Phase Property a part of Manor Lake Horizontal Property Regime, the provisions regarding revocation and amendment set forth in this Paragraph X shall have equal application thereto.

Without limiting the foregoing, the Declarant shall have the right, but not the obligation, acting alone, at any time so long as the Declarant owns at least one Unit to amend the Master Deed to cause the same to conform to the requirements of the Federal National Mortgage Association and/or the Federal Home Loan Mortgage Association, as set forth, respectively, in "FNMA Conventional Home Mortgage Selling Contract Supplement" and "Seller's Guide Conventional Mortgages", or their successor publications, as the same may be amended from time to time.

ARTICLE XI PERCENTAGE OF INTEREST OF UNITS

The percentage of title and interest appurtenant to each Unit and the Unit owners title and interest in the common elements (both general and limited) of the Property 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 in Exhibit "I" attached hereto and made a part hereof. The proportionate representation for voting purpose and the percentage of the undivided interest in the common elements (both general and limited) provided in this paragraph and in Exhibit "I" shall not be altered without the acquiescence of the co-owners representing all of the Units expressed in an amendment to this Master Deed duly recorded as required by ARTICLE VII hereof or except as provided in ARTICLE VIII, IX and X with regard to the amendment of the Master Deed to admit the Future Phase Units.

ARTICLE XII ADMINISTRATION AND BY-LAWS

Section 1. ASSOCIATION; BY-LAWS

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

Section 2. AUTOMATIC MEMBERSHIP IN ASSOCIATION

Each Unit owner shall automatically become and be a member of the Association so long as he continues to be a Unit owner and shall exercise such percentage of vote in all matters as shown upon Exhibit "I" attached hereto. In the event that a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all the record owners of the said Unit and filed with the Secretary of the Association. Further, should such Unit owner be a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by the President or Vice President of the corporation and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. All such certificates shall be valid until revoked, superseded by a subsequent certificate, or until there has been a change in ownership of the Unit concerned.

Section 3. RULES AND REGULATIONS

Rules and regulations concerning the use of the Property may be promulgated and amended from time to time by the Association in the manner provided in its By-laws. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit owners and residents of the Regime upon request.

ARTICLE XIII
HORIZONTAL PROPERTY REGIME CONSTITUTED

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

ARTICLE XIV
DECLARANT SUBJECT TO MASTER DEED;
DECLARANT USE

So long as the Declarant owns one or more of the Units, the Declarant shall be subject to the provisions of this Master Deed and the Exhibits attached hereto and the Declarant covenants to take no action except in defense or as otherwise allowed by law which will adversely affect the rights of the Regime as provided by law with respect to the assurances against latent defects in the Property or other rights assigned to the Regime by reason of the establishment of said Horizontal Property Regime; provided, however, that Declarant, shall have the absolute right and privilege of leasing any or all of the Units owned by it on a short or long term basis for the uses permitted by this Master Deed, and that Declarant's lessees, invitees, guests, etc., shall be entitled to all of the privileges and rights, and be subject to the requirements hereunder, of a co-owner with respect to the use of the Property excluding voting rights which shall remain with the Declarant.

ARTICLE XV
COMMON ELEMENTS NOT PARTITIONED

Except as provided, the common elements shall remain undivided and no co-owner shall bring any action for partition and/or division.

ARTICLE XVI
COMMON ELEMENTS NOT SEVERABLE FROM UNITS

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

ARTICLE XVII
TIME-SHARING/INTERVAL AND FRACTIONAL OWNERSHIP
PROHIBITION

That the Declarant herein subjects the Phase I, Future Phase II, Future Phase III, and Future Phase IV Property of the Manor Lake Horizontal Property Regime to the further limitation and restriction that it shall be used and occupied for whole-time residential dwelling Units in the same manner as other condominium Units constructed as such within the multi-family residential areas of Regent Park and the New Heritage USA development, and no dwelling Unit within Manor Lake shall be utilized for purposes of time-sharing or interval ownership, time-sharing or interval licenses, time-sharing or interval leases, fractional interest or similar plans as those items are currently generally utilized in the real estate industry or as those or similar terms are expressed or defined in Chapter 32, Code of Laws of South Carolina, 1976, as amended i.e. the South Carolina Vacation Time Sharing Act and the South Carolina Multiple Ownership Act.

ARTICLE XVIII
PROVISIONS AND COVENANTS APPLICABLE TO UNITS

That each co-owner shall comply with the provisions of this Master Deed and authorized amendments thereto, the Declaration of Covenants, Restrictions and Limitations and Provisions for Membership in Regent Park Community Owners' Association, Inc., which covenants are recorded in the Clerk of Court's Office for York County, South Carolina, in Deed Book 987 at Page 105, and as may be amended from time to time; and the Regent Park Community Owners' Association, Inc. By-Laws, decisions and resolutions of Board or other representatives, as lawfully enacted from time to time, together with any lawfully adopted amendments thereto. The failure to comply with such provisions, decisions, or resolutions shall be grounds for an action to recover sums due for damages or for injunctive relief. The Units shall also be conveyed subject to the recorded plat and plans of the Property and amendments thereto.

ARTICLE XIX
NONUSE NOT EXEMPTION OF LIABILITY FOR COMMON EXPENSES

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

ARTICLE XX
ALL USERS OF PROPERTY SUBJECT TO MASTER DEED

All present or future co-owners, tenants, future tenants, or any other person that might use the facilities of the Property in any manner, including those who may lease from the Declarant, are subject to the provisions of this Master Deed and any authorized amendments thereto, and that the mere acquisition or rental of any of the Units shall signify that the provisions of this Master Deed and any authorized amendment thereto are accepted and ratified. ✓

ARTICLE XXI
ASSESSMENTS SUBORDINATE TO MORTGAGEE TAKING TITLE

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

ARTICLE XXII
INSURANCE

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

ARTICLE XXIII
RECONSTRUCTION AND REPAIR

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

ARTICLE XXIV
CONDEMNATION

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

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

ARTICLE XXV
EASEMENTS

Section 1. Encroachments

If any portion of the common elements now encroaches upon any Unit or if any Unit now encroaches upon any other Unit or upon any portion of the common elements, or if any such encroachment shall occur hereafter as a result of: (a) settling of the building; (b) alteration or repair to the common elements made by or with consent of the Board or; (c) as a result of repair or restoration of the building or any Unit by damage by fire or other casualty; or (d) as a result of condemnation or eminent domain proceedings, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the building or buildings stand.

Section 2. Easements Common to Unit Owners, Units

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

Section 3. Declarant's Right to Grant Easements

Declarant shall have the right to grant easements over the Property and designate the beneficiaries thereof until such time as it conveys such right to the Association. Said right may include, but shall not be limited to, easements for use of the amenities of the Regime and its common elements. The Declarant shall not be required to seek or obtain the consent and approval of the Association prior to the granting of any easement. No easement shall be granted by the Declarant or the Association which would have the effect of structurally weakening any Buildings or impair the security of any mortgagees of record without having first obtained the written consent of the affected Unit Owners and Mortgagees.

Section 4. Easement for Ingress/Egress to serve Future Development

Declarant reserves a non-exclusive easement for itself, its successors and assigns, and beneficiaries as designated from time to time by Declarant, through and over the streets and parking areas which are part of the Common Elements of the Regime for the purpose of providing a means of ingress and egress for automobile, truck and pedestrian traffic to parcels outside of the Regime but subject to the Covenants of Regent Park.

ARTICLE XXVI
CONVERSION

As referenced hereinabove, the Declarant herein has renovated the two (2) buildings situated on the property and by the recording of this Master Deed is, in essence, converting the property from their previous use as rental apartments to the condominium form of ownership. Since rental of the apartments was terminated prior to renovation and conversion, the conversion program in this instance is not subject to any specific requirements under South Carolina law. Nonetheless, in the spirit of full disclosure and in compliance with the intent of state laws to protect renters whose residences are converted to condominium ownership, the Declarant gave all notices of the rental termination and conversion which would otherwise be required by law, and has extended to the lessees an opportunity to purchase their Unit. Additionally, the Declarant has had a written report prepared by an independent registered architect describing the present condition of all general common elements of the Property. This report contains a good faith estimate of the remaining useful life to be expected for each item reported on. It is recognized and acknowledged that this good faith estimate of useful life shall not constitute a warranty, and, as to the independent registered architect, shall not be deemed a representation of material fact or an inducement to purchase, and shall not give rise to any cause of action or law or in equity against such architect. Attached hereto and incorporated herein as Exhibit "J" is a report of the present condition of all structural components and mechanical and electrical installation material to the use and enjoyment of the Property.

ARTICLE XXVII
LIMITED WARRANTIES

Because this project is a conversion of existing buildings, the Declarant intends to provide actual notice to future purchasers and to successors-in-title to original purchasers of the following limited warranties:

Section 1. Declarant expressly warrants that the description of the Property herein conforms to the plans attached to and referenced as Exhibit "C."

Section 2. Declarant acknowledges that there is an implied warranty that the Units and the common elements of the condominium are suitable for the ordinary uses of real estate of its type and that the renovation construction work has been constructed in accordance with the applicable law according to sound engineering and construction standards and in a workmanlike manner.

Section 3. By execution and delivery of a deed conveying title to the Owner, the Declarant transfers to the Owner all of Declarant's right, title and interest in and to any manufacturer's warranty furnished to Declarant covering any equipment or appliance to be installed in the Property, and Declarant makes no warranty or agreement of any kind with respect to any such equipment or appliance.

Section 4. If written notice is given to Declarant by an Owner within thirty (30) days of discovery of any defect not caused by the Owner, his agents, guests, or invitees, then Declarant will, at no cost to the Owner for a period of one (1) year from the date of recordation of this Master Deed, repair and replace the defective portion of the Property. This warranty shall not apply to fixtures or appliances covered by a warranty of the manufacturer or dealer for which defects the Owner shall have such rights as are defined in the applicable warranty documents. Declarant shall not be responsible for any incidental or consequential damages arising from any defect. This warranty shall be personal to the Owner and shall automatically terminate and be of no further force or effect on purchaser's sale, transfer and conveyance of the Property. SELLER MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED AS TO THE FITNESS, DESIGN OR CONDITION OF ITEMS OF TANGIBLE PERSONAL PROPERTY OR FIXTURES, THEIR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

ARTICLE XXVIII
SEVERABILITY

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

ARTICLE XXIX
NON-WAIVER

No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE XXX
GENDER AND NUMBER

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

ARTICLE XXXI
APPLICABLE LAW

This Master Deed is set forth to comply with the requirements of the Horizontal Property

Act of South Carolina as presently constituted or as hereafter amended. In case any of the provisions stated above conflict with the provisions of said statute, the provisions of said statute shall control.

ARTICLE XXXII
CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Master Deed or the intent of any provisions hereof.

ARTICLE XXXIII
EXHIBITS

All exhibits to this Master Deed shall be an integral part of this instrument.

IN WITNESS WHEREOF, Declarant has executed this Master Deed, and the appropriate corporate seal affixed hereto this 18th day of April in the year of Our Lord One Thousand Nine Hundred and Ninety-four and in the Two Hundred and Eighteenth year of the Sovereignty and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

MANOR LAKE DEVELOPMENT
CORPORATION, a South
Carolina Corporation

Cathy E. Brock
Marty D. Probst

By: Lawrence Chai
Lawrence Chai
Its: Director

Cathy E. Brock
Marty D. Probst

Attest: Woh Siew
Woh Siew
Its: Director and Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF YORK)

PROBATE

PERSONALLY appeared before me Cathy F. Brock who, on oath, says, that s/he saw the within named Manor Lake Development, Inc., a South Carolina corporation, by Lawrence Chai, its Director, sign the within Master Deed, and the said Corporation by said Director, seal said Deed, and as its act and deed, deliver the same and that s/he with Marty D. Propst witnessed the execution thereof.

Marty D. Propst

SWORN to before me this 18th
day of April, 1994.

Cathy F. Brock (L.S.)
Notary Public for South Carolina
My Commission Expires: ^{Notary Public, South Carolina State at Large}
~~My Commission Expires April 27, 1997.~~

STATE OF SOUTH CAROLINA)
)
COUNTY OF YORK)

PROBATE

PERSONALLY appeared before me Cathy F. Brock who, on oath, says, that s/he saw the within named Manor Lake Development, Inc., a South Carolina corporation, by Woh Siew, its Secretary, sign and attest the within Master Deed, and the said Corporation by said officer, seal said Deed, and as its act and deed, deliver the same and that s/he with Marty D. Propst witnessed the execution thereof.

Marty D. Propst

SWORN to before me this 18th
day of April, 1994.

Cathy F. Brock (L.S.)
Notary Public for South Carolina
My Commission Expires: ^{Notary Public, South Carolina State at Large}
~~My Commission Expires April 27, 1997~~

MDP:JCL:70239-19:NHCC:mcadows/master.doc
March 15, 1994

INDEX OF EXHIBITS

MANOR LAKE HORIZONTAL PROPERTY REGIME

- Exhibit "A" - Description of Land (Phase I Property)
- Exhibit "B" - As-Built Survey
- Exhibit "C" - Elevations and Floor Plans of Building and Units
- Exhibit "D" - Architect's Certificate
- Exhibit "E" - Description of Units ("Walk Through")
- Exhibit "F" - Legal Description Future Phase Property
- Exhibit "G" - By-Laws of Manor Lake Horizontal Property Regime and Manor Lake Property Owners' Association.
- Exhibit "H" - Form of Amendment to incorporate the Future Phase Property into Manor Lake Horizontal Property Regime

- Exhibit "I" - Percentage of Interest applicable to Units per South Carolina Horizontal Property Act.
- Exhibit "J" - Architect's Report - Conversion
- Exhibit "K" - Initial Budget of Regime ✓

EXHIBIT "A" TO MASTER DEED OF
MANOR LAKE HORIZONTAL PROPERTY REGIME

DESCRIPTION OF LAND

ALL those certain pieces, parcels or tracts of land situate, lying and being in Fort Mill Township, York County, South Carolina, said Phase I Parcels consisting of Tract 1 and Tract 2, having and containing 0.71 acres and 0.94 acres, respectively, more or less, both said tracts being shown and described on the plat entitled "Consolidation of Tracts 1 and 2 Boundary Survey of Property for Manor Lake Development, Inc.," which plat was prepared by Williams Engineering, Inc. and certified to by Mark Kettlewell, LS #14190, which said plat is dated March 30, 1993, and is recorded in the Office of the Clerk of Court for York County, South Carolina, in Plat Book 119 at Page 40. The Land is described by courses and distances, metes and bounds, as follows, to-wit:

TRACT 1, PHASE I: To find the Point of Beginning, commence at an iron set on the western side of the right-of-way of S.C. Route S-46-1481 (Bennett Road), located 413.7 feet south of the intersection of Heritage Parkway and Heritage Boulevard; and proceeding from said Point of Beginning S 32°55'42" W for a distance of 37.97 feet along the western right-of-way of S.C. Route S-46-1481 (Bennett Road) to an iron set; thence proceeding S 23°17'34" W for a distance of 48.14 feet along the western right-of-way of S.C. Route S-46-1481 (Bennett Road) to an iron set; thence proceeding S 17°27'39" W for a distance of 90.82 feet along the western right-of-way of S.C. Route S-46-1481 (Bennett Road) to an iron found; thence proceeding S 15°28'38" W for a distance of 73.74 feet along the western right-of-way of S.C. Route S-46-1481 (Bennett Road) to an iron found at the dividing line between Tract 1 and Tract 2 described below; thence proceeding S 88°28'53" W for a distance of 206.94 feet along the dividing line between Tract 1 and Tract 2 described below to an iron set; thence continuing S 88°28'53" W for a distance of 72.87 feet to a calculated corner; thence proceeding N 56°38'13" E for a distance of 438.60 feet along an existing pond to an iron set, which marks the Point of Beginning.

TRACT 2, PHASE I: To find the Point of Beginning, commence at an iron found at the dividing line between Tract 1 described above and Tract 2, located on the western side of the right-of-way of S.C. Route S-46-1481 (Bennett Road); and proceeding from said Point of Beginning S 15°26'10" W for a distance of 200.00 feet along the western right-of-way of S.C. Route S-46-1481 (Bennett Road) to an iron set; thence proceeding N 64°33'50" W for a distance of 130.00 feet along the dividing line between Tract 2 Phase I and Tract 2 Phase II to a P.K. nail set; thence proceeding S 25°26'10" W for a distance of 40.00 feet along the dividing line between Tract 2 Phase I and Tract 2 Phase II to a P.K. nail set; thence proceeding N 62°48'56" W for a distance of 92.95 feet along the dividing line between Tract 2 Phase I and Tract 2 Phase II to an iron set; thence continuing N 62°48'56" W for a distance of 32.91 feet along the dividing line between Tract 2 Phase I and Tract 2 Phase II to a calculated corner; thence proceeding N 10°30'27" E for a distance of 110.00 feet along an existing pond to a calculated corner; thence proceeding N 88°28'53" E for a distance of 72.87 feet to an iron set; thence continuing N 88°28'53" E for a distance of 206.94 feet along the dividing line between Tract 1 described above and Tract 2 to an iron found, which marks the Point of Beginning.

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

SAVE AND EXCEPT THEREFROM, the right of ingress and egress unto the Declarant herein, its successors and assigns and Grantees.

FURTHER, SAVE AND EXCEPT THEREFROM, an easement through and over the streets and parking areas which are part of the Common Elements of the Regime for the purpose of providing a means of ingress and egress for automobile, truck and pedestrian traffic to parcels outside of the Regime but subject to the Covenants of Regent Park, said easement being reserved in favor of the Declarant herein, its successors and assigns, and beneficiaries as designated from time to time by Declarant.

FURTHER, SAVE AND EXCEPT from the above described property, title to and ownership of all water and sewer lines located on said Parcel or hereafter installed thereon, together with all pipes, pumps, pumping stations, or other equipment or facilities located thereon, together with an easement to such lines, equipment or facilities to allow for the maintenance, repair or replacement of such lines, facilities or equipment or for the purpose of installing additional lines, equipment or facilities thereon from time to time.

FURTHER, the Declarant expressly reserves the right to improve the aforementioned property by clearing, constructing additional parking and common facilities pertaining to Manor Lake Horizontal Property Regime.

FURTHER, Declarant expressly reserves the right to install lines, equipment and facilities for utility purposes and to grant easements over the property for the installation of additional lines, equipment or facilities for utility and drainage purposes from time to time.

FURTHER, Declarant expressly reserves the right to grant to others, including, any condominium regime or non-condominium project created within the Regent Park development an easement appurtenant for the use, ingress and egress of any recreational facilities to be located in the parcel described above or in Future Phase property of the Regime, said reservation conditioned as set forth in Article XIV of the Master Deed.

FURTHER, the above property is submitted to the Manor Lake Horizontal Property Regime subject to that certain Declaration of Covenants and Restrictions and Limitations and Provisions for Membership in New Heritage Community Owners' Association, Inc., said Declaration dated April 18, 1994, and recorded in the Clerk of Court's Office for York County, South Carolina, in Book 987 at Page 105, and as may be amended from time to time.

FURTHER, the above property is submitted to the Manor Lake Horizontal Property Regime

Exhibit to Master Deed
Manor Lake Horizontal Property 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 Heritage Utilities, Inc. or York County, South Carolina, Heritage Cable, Inc., New Heritage Carolina Corporation, Manor Lake Development, Inc., Fort Mill Telephone Company, and Duke Power Company of record in the Clerk of Court's Office for York County, South Carolina.

EASEMENTS:

ALSO, an easement over designated roads and streets for ingress and egress to the Property from U.S. Highway 21, said easement to be over existing or future roads owned by either Declarant, Regent Park Corporation, Regent Park Community Owners' Association, Inc., or any of their successors and assigns.

ALSO, a general use easement for Common Properties (as such term is defined in the Covenants) within Regent Park, now or hereafter in existence, as they now exist or may hereafter be modified by Regent Park Corporation, or its successors and assigns, and which are intended for the general use of all guests and property owners and their proper guests and invitees, which said use shall be upon the terms and conditions as may be established from time to time by Regent Park Corporation or Regent Park Community Owners' Association, Inc., or their successors and assigns, for all such property owners, it being understood that certain areas are and shall be restricted as to access, said restrictions reserved as defined in the underlying covenants of record.

The within granted easements are hereby intended to be easements appurtenant to the Manor Lake Phase I Parcel which is more particularly described above, as well as to the Future Phase Property if, and when, incorporated into the Manor Lake Horizontal Property Regime, for the use, benefit and to be incident to the ownership of the above described Parcel, as applicable, and any portions thereof, or any condominium located therein or thereon now or at any time in the future.

The property described above is a portion of the property conveyed to Manor Lake Development, Inc., by Deed of New Heritage Carolina Corporation recorded in the Clerk of Court's Office for York County, South Carolina, in Records Volume 660 at Page 287 and all of the property conveyed to Manor Lake Development, Inc., by Deed of New Heritage Carolina Corporation recorded in the Clerk of Court's Office for York County, South Carolina, in **Records Volume 835 at Page 0303.**

EXHIBIT "B" TO MASTER DEED

MANOR LAKE HORIZONTAL PROPERTY REGIME

PLAT AND AS-BUILT SURVEY OF PHASE I PROPERTY

REFERENCE :

~~Attached hereto is~~ a plat entitled "Consolidation of Tracts 1 and 2, Boundary Survey of Property for Manor Lake Development, Inc." dated March 30, 1993, prepared by Williams Engineering Company, and certified to by Mark Kettlewell, R.L.S. (S.C.) #14190. Said plat is to be recorded in Plat Book 119 at Page 40.

Exhibit to Master Deed
Manor Lake Horizontal Property Regime

EXHIBIT "C"

MANOR LAKE HORIZONTAL PROPERTY REGIME

ARCHITECTURAL DRAWINGS OF FLOOR PLANS

Set forth below and attached hereto are the floor plans and current front elevations as prepared by Little & Associates, Architects, as well as the side and rear elevations which were previously prepared by William Earl Jones, Architect, when the buildings were first constructed:

Floor Plans:

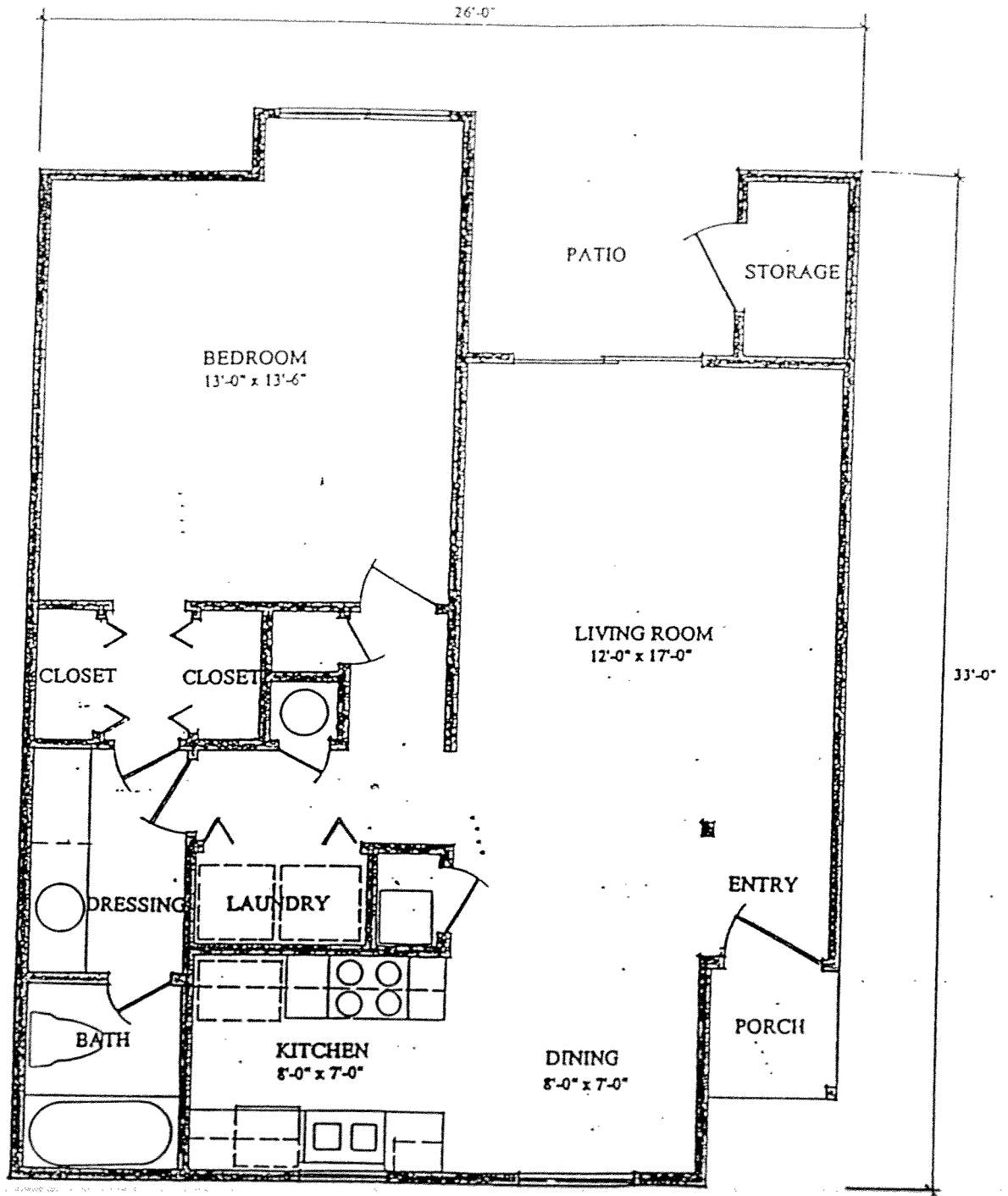
Unit A	
Unit B	
Unit C	
Unit D	Lower Level
	Upper Level
Unit E	Lower Level
	Upper Level

Elevation:

Schematic Elevations (front), dated April 19, 1994
~~Side and Rear~~ Elevations- Building #152/Plat Book 123 at Page 81
~~Side and Rear~~ Elevations- Building #251/Plat Book 123 at Page 82

Note: Variations may exist at the buildings and site which are not depicted on the elevations and drawings attached hereto. Said variations may include, but are not limited to, color scheme, railings, and other site specific architectural details.

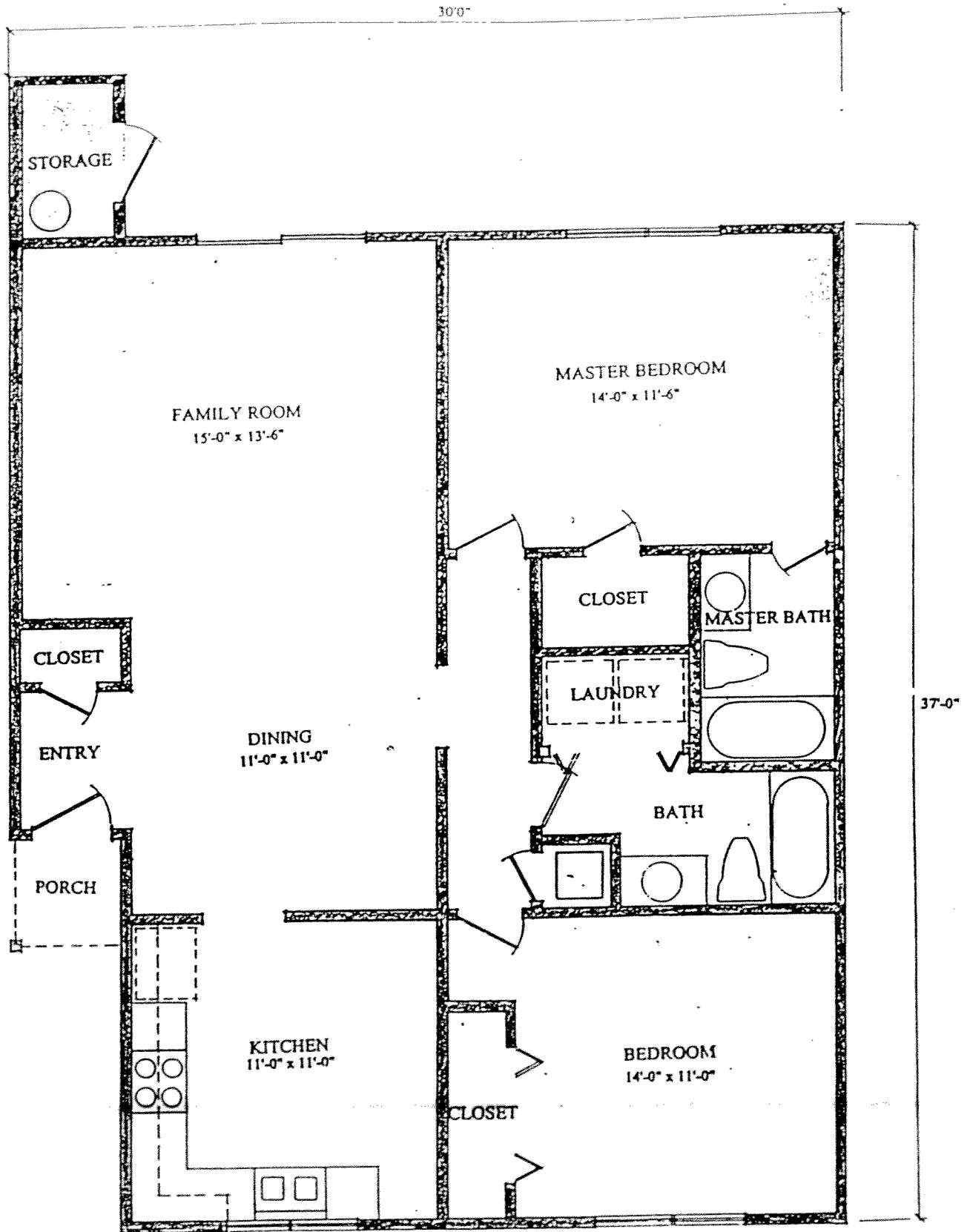
Exhibit to Master Deed
Manor Lake Horizontal Property Regime



UNIT A
728 s.f.

MANOR LAKE CONDOMINIUMS

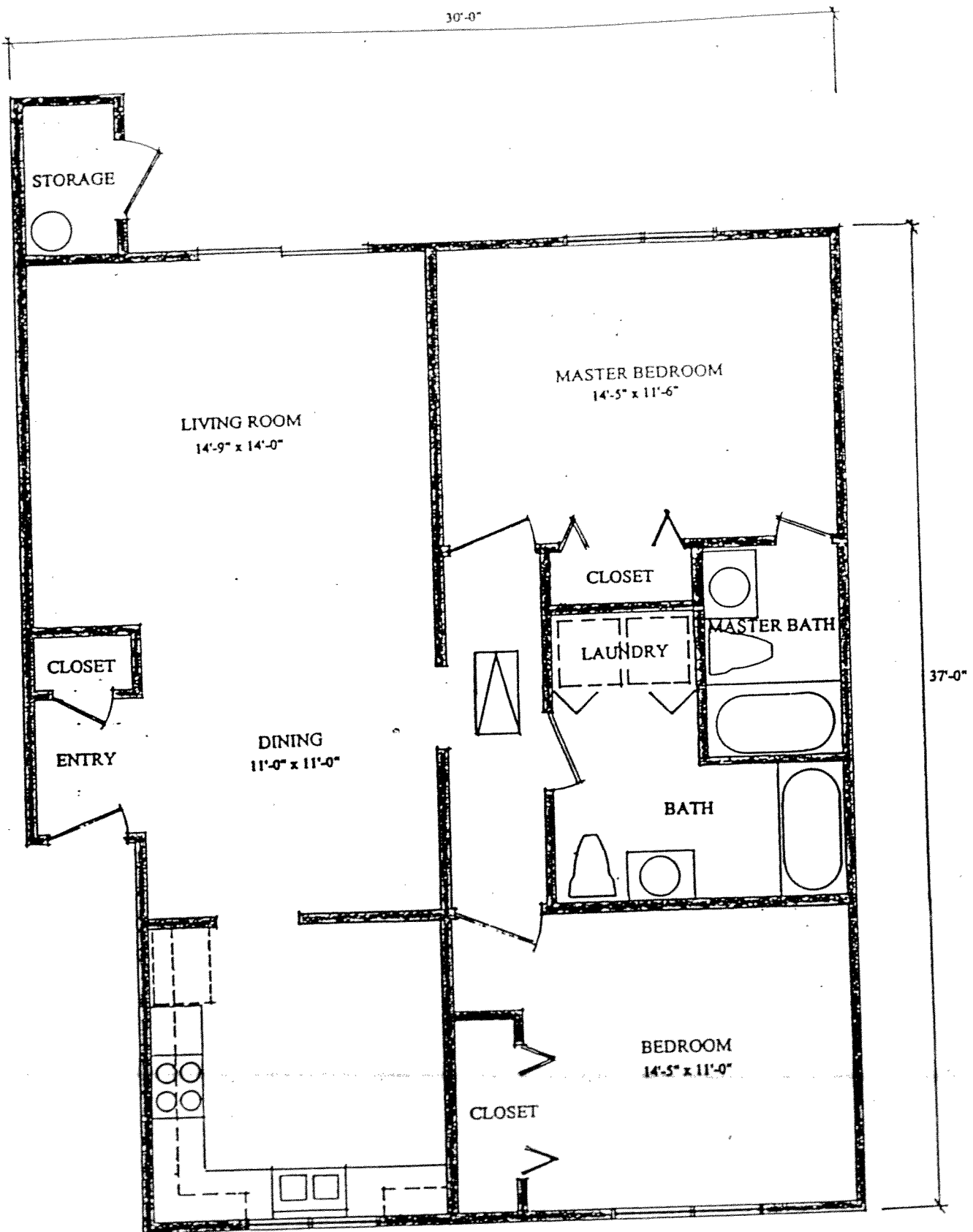
Exhibit to Master Deed
Manor Lake Horizontal Property Regime



UNIT B
1,008.2 s.f.

MANOR LAKE CONDOMINIUMS

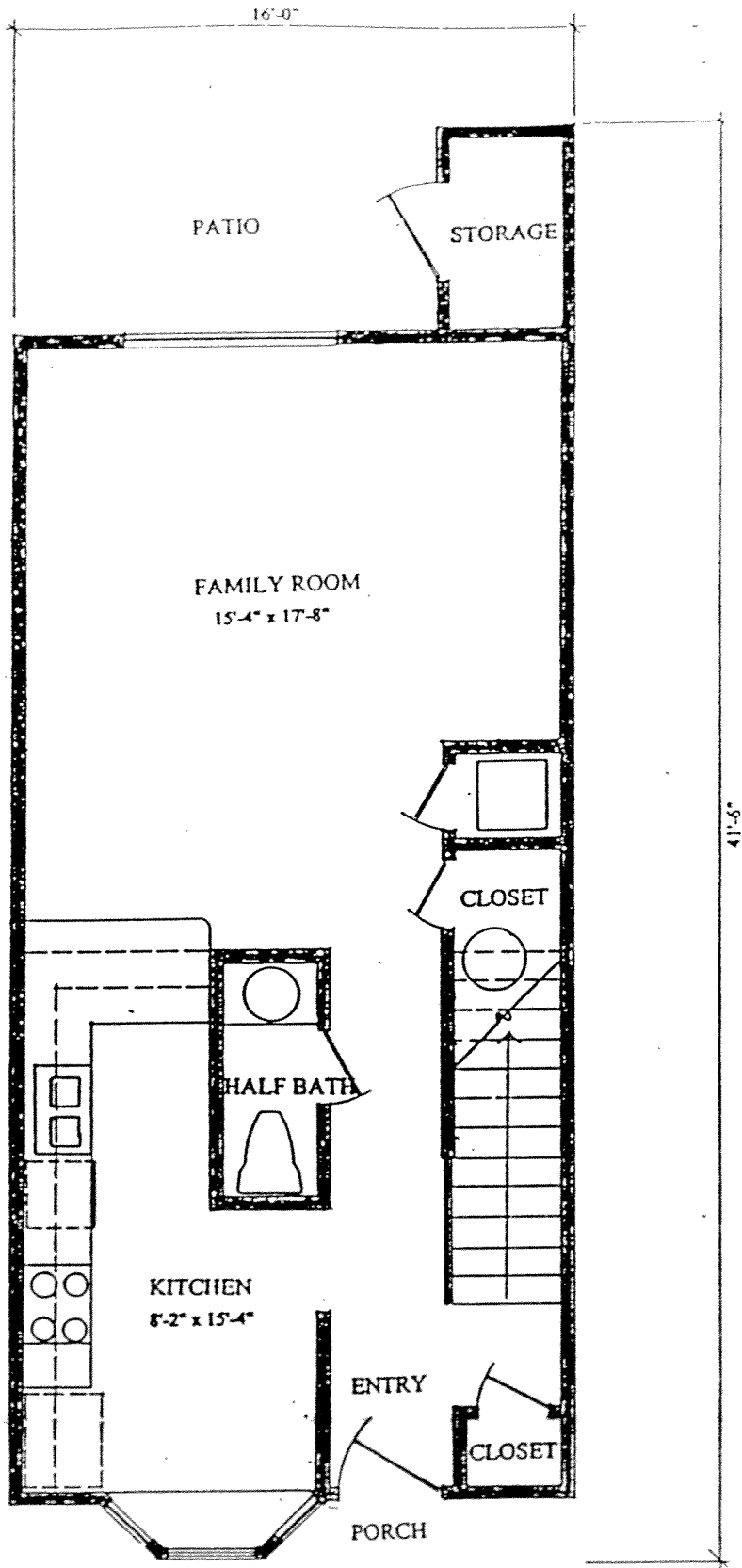
Exhibit to Master Deed
Manor Lake Horizontal Property Regime



UNIT C
1,008.2 s.f.

MANOR LAKE CONDOMINIUMS

Exhibit to Master Deed
Manor Lake Horizontal Property Regime

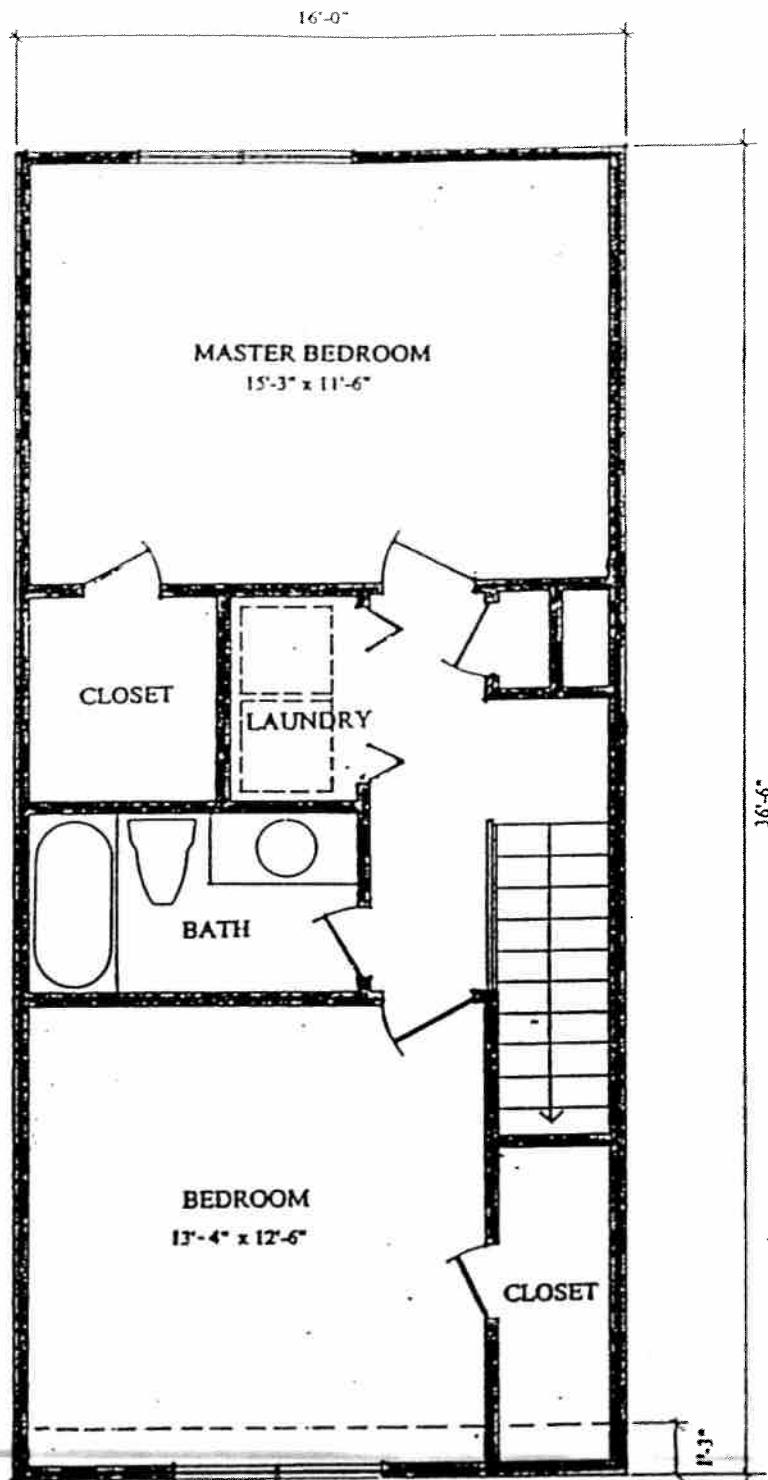


UNIT D LOWER LEVEL

517.10 s.f.

Total Unit D, 1,066.7 s.f.

Exhibit to Master Deed
Manor Lake Horizontal Property Regime



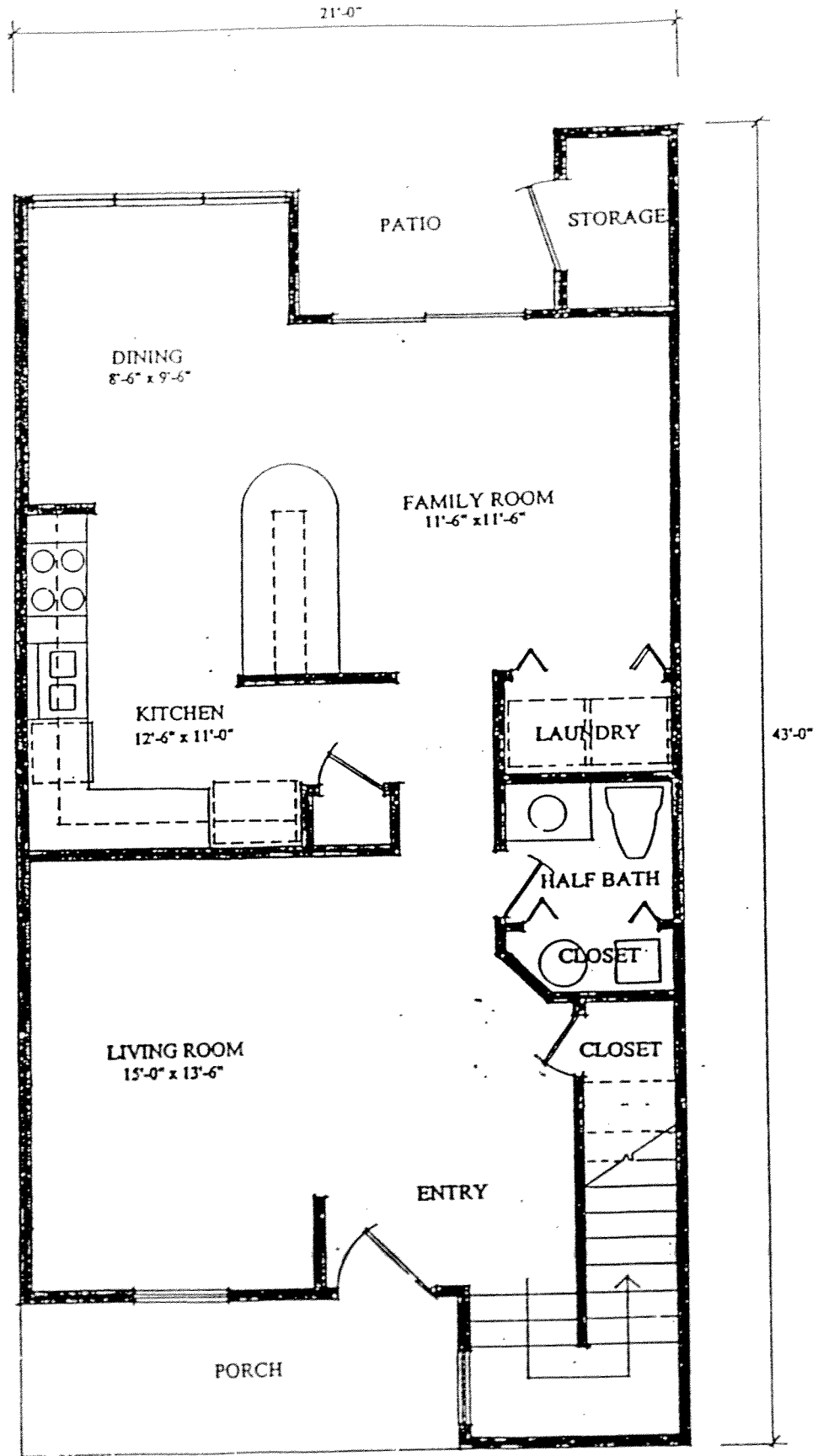
UNIT D UPPER LEVEL

549.64 s.f.

35'-3" AT ALTERNATE UNIT D 529.64 s.f.

MANOR LAKE CONDOMINIUMS

Exhibit to Master Deed
Manor Lake Horizontal Property Regime



UNIT E LOWER LEVEL

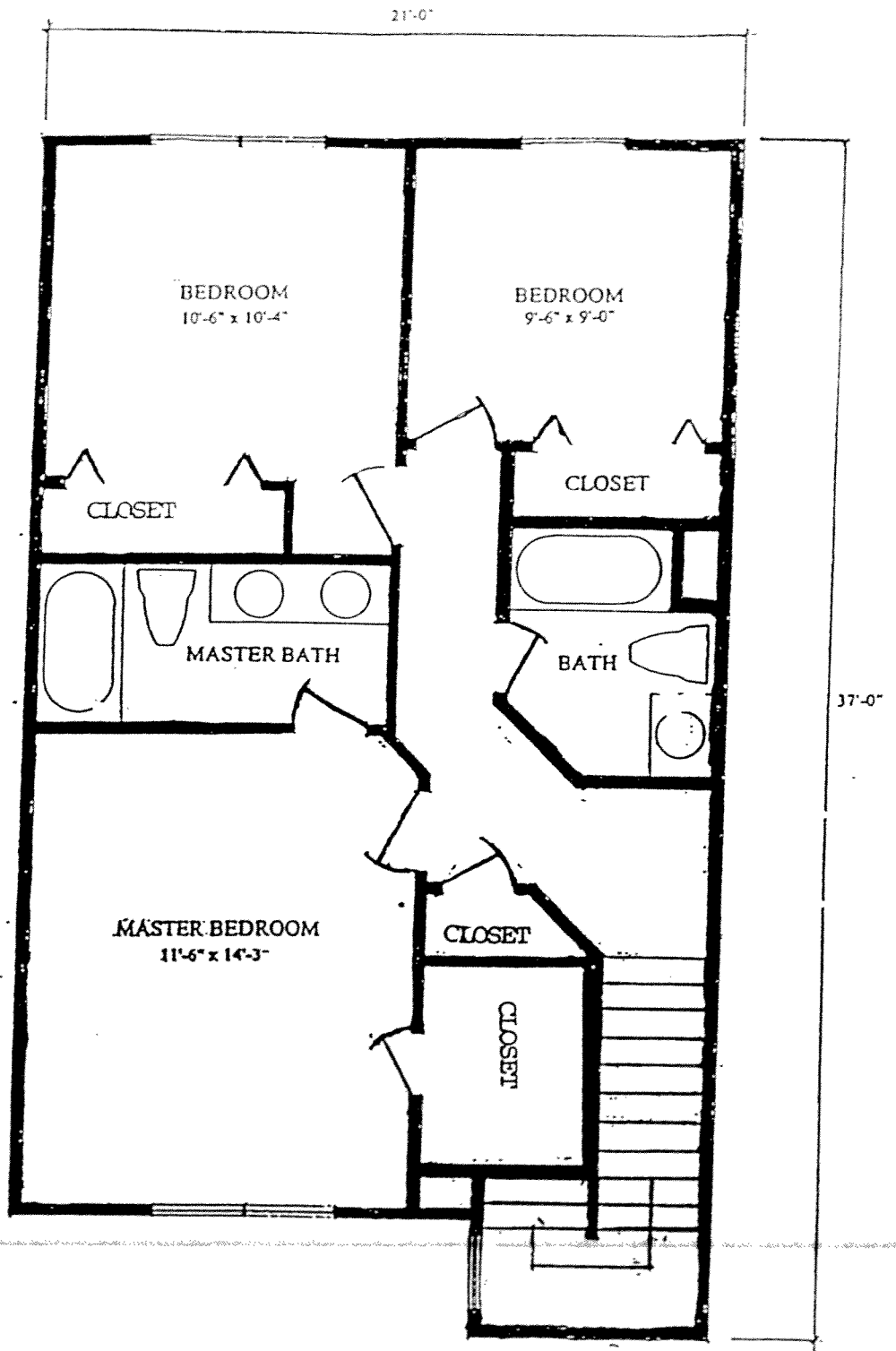
704.44 s.f.

Total Unit E 1,366.79 s.f.

MANOR LAKE CONDOMINIUMS

Exhibit to Master Deed

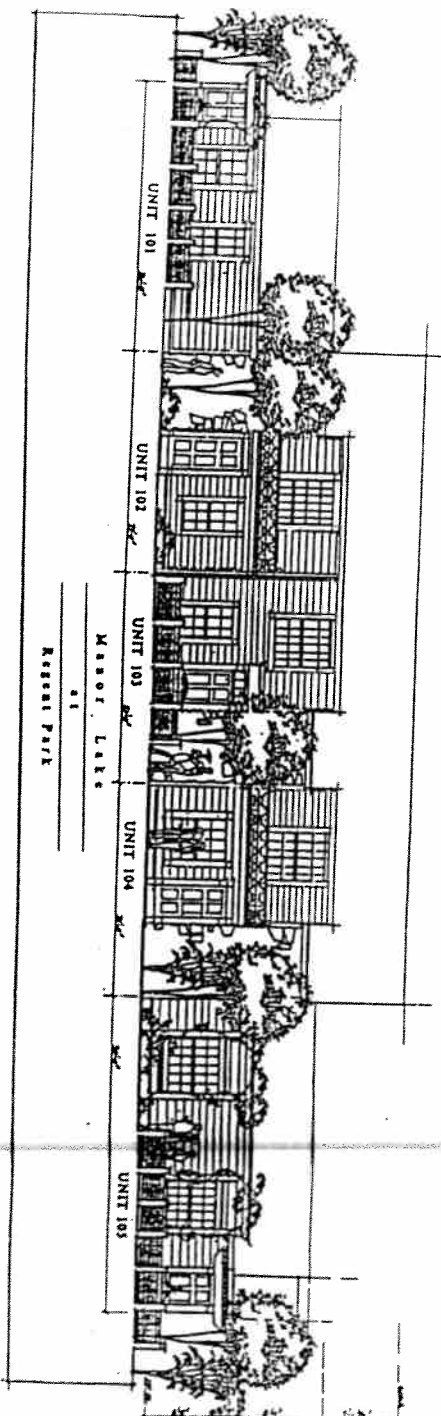
130



UNIT E UPPER LEVEL
662.35 s.f.

MANOR LAKE CONDOMINIUMS

Exhibit to Master Deed
Manor Lake Horizontal Property Regime



Manor Lake
at
Resort Park

UNIT 101

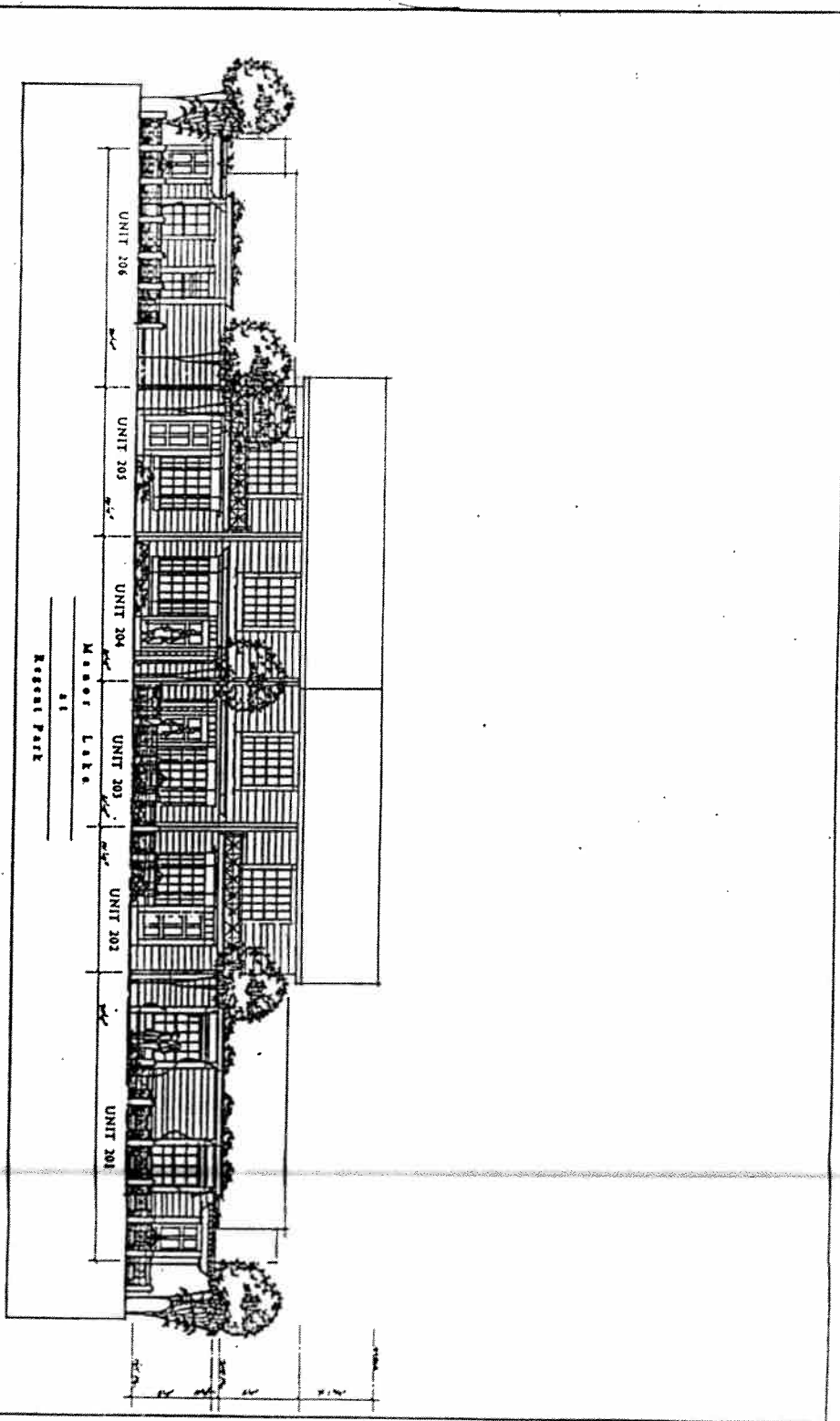
UNIT 102

UNIT 103

UNIT 104

UNIT 105

2691	<p>MANOR LAKE CONDOMINIUMS</p> <p>SCHEMATIC ELEVATION</p>				<p>LITTON ASSOCIATES ARCHITECTS</p>
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MANOR LAKE CONDOMINIUMS

SCHEMATIC ELEVATION

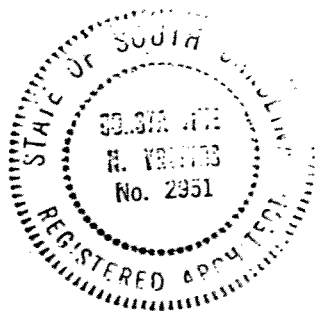
2001

EXHIBIT "D"

MANOR LAKE HORIZONTAL PROPERTY REGIME

ARCHITECT'S CERTIFICATE

This is to certify that Manor Lake Horizontal Property Regime, consisting of the eleven (11) Phase I Units numbered as follows: 101 through 105, and 201 through 206 are built substantially in accordance with the floor plans attached to the Master Deed creating said Regime, as Exhibit "C" to be recorded in the Clerk of Court's Office for York County, South Carolina, except for minor variations which are customary in projects of this nature.



LITTLE & ASSOCIATES,
ARCHITECTS, INC.

By: [Signature]

S.C. Registration # 2951

Certified to this 19th
day of April, 1994.

Cathy F. Brock (L.S.)
Notary Public for York - South Carolina
Notary Public, South Carolina State at Large

My Commission Expires: My Commission Expires April 27, 1997

EXHIBIT "E"

MANOR LAKE HORIZONTAL PROPERTY REGIME

WALK THROUGH DESCRIPTION OF UNITS

The five (5) different floor plans of Manor Lake are described as follows, all square footages given are approximations:

ONE BEDROOM UNIT - TYPE A

Each Unit contains a total gross heated area of 728 square feet on one floor consisting of an entry/living/dining room, kitchen, 1-bedroom, 1 walk in closet, 1 bathroom, washer/dryer closet, owner's closet, two mechanical/storage closets, and an exterior accessed general storage closet.

Access to the Unit is gained from an entry porch, and through an entry area in the living/dining room. Directly through the entry area is a 204 square foot living room and adjacent 56 square foot dining room. Opening off the dining room is a mechanical/storage closet, and a 56 square foot kitchen containing all cabinets, and appliances. Also opening off the living room is an open concrete patio. Also opening off the living room is a hall with an adjacent water heater space closet, and a laundry closet. The hall opens into a bathroom containing a separate dressing room with lavatory and connected to a room containing a toilet and bathtub. Access to a walk-in closet may be made either through the dressing room area of the bathroom or the master bedroom described below. The above said hallway also extends to the bedroom, with an owner's closet being located adjacent to the hallway extension. The bedroom contains 175.5 square feet.

This Unit also has an exterior storage closet off the rear open patio.

TWO BEDROOM UNIT - TYPE B

Each Unit contains a total gross heated area of 1,008.2 square feet on one floor consisting of a foyer/entry, family/dining room, kitchen, 2 bedrooms, 2 baths, coat closet, a closet in each of the 2 bedrooms, and an exterior accessed general storage closet.

Access to the Unit is gained from an entry porch, and through an entry area in the family/dining room. A coat closet is located at the entry area. Directly through the entry area is a 202.5 square foot living room and adjacent 121 square foot dining room. To the right of the dining area as one proceeds from the entry area is a kitchen of 121 square feet containing all cabinets, and appliances. A hallway which leads to the main bath and two bedrooms is accessed by a passageway opening along one way of the family/dining room. This

hallway leads directly to a mechanical closet for the heating and air conditioning, and the main bathroom. A laundry closet is contained within the main bathroom. Accessible through and to the left and right of the hallway are the two bedrooms. To the right of this hallway coming from the family room and accessible from said hallway is the second bedroom containing 154 square feet. To the left of said hallway and accessible therefrom is the master bedroom containing 161 square feet. Both bedrooms contain closets. Accessible from the master bedroom is the second bathroom.

This Unit also has an exterior storage closet off the rear open patio area.

TWO BEDROOM UNIT - TYPE C

Each Unit contains a total gross heated area of 1,008.2 square feet on one floor consisting of a foyer/entry, family/dining room, kitchen, 2 bedrooms, 2 baths, coat closet, a closet in each of the 2 bedrooms, and an exterior accessed general storage closet.

Access to the Unit is gained from an exterior entry area, and then through an interior entry area into the family/dining room. A coat closet is located at the entry area. Directly through the entry area is a 206.5 square foot living room and adjacent 115.5 square foot dining room. To the right of the dining area as one proceeds from the entry area is a kitchen of 115.5 square feet containing all cabinets, and appliances. A hallway which leads to the main bath and two bedrooms is accessed by a passageway opening along one wall of the family/dining room. This hallway has overhead pull-down stairs in the ceiling which accesses heating and air conditioning mechanical equipment. Directly off and through the hallway is the main bathroom. A laundry closet is contained within the main bathroom. Accessible through and to the left and right of the hallway are the two bedrooms. To the right of this hallway coming from the family room and accessible from said hallway is the second bedroom containing 158.5 square feet. To the left of said hallway and accessible therefrom is the master bedroom containing 163 square feet. Both bedrooms contain closets. Accessible from the master bedroom is the second bathroom.

This Unit also has an exterior storage closet off the rear open patio area.

TWO BEDROOM UNIT - TYPE D

Each Unit contains either a total gross heated area of 1,046.7 or 1,066.7 square feet¹ on two floors consisting of a foyer/entry area, family/dining room, kitchen, 1½ baths, 2 bedrooms, washer/dryer closet, coat closet, stairway owners closet, two walk-in closets, another closet, 1 mechanical/storage closet, and an exterior accessed general storage closet.

Access to the Unit is gained through an exterior entry area, and then through an interior entry/hallway area which leads to the kitchen and then to the family room. A coat closet is located at the entry area. Off the hallway to the left proceeding from the entry is a kitchen of approximately 125 square feet, containing all appliances and cabinets. Flanking the right side of the hallway is a stairway which leads to the second floor of the Unit. Proceeding in the hallway from the entry and just beyond the passageway to the kitchen is a half bath also accessible from the hallway. The hallway then leads to a family room containing 270.9 square feet. An exterior open concrete patio is accessible from the family room. A closet and a mechanical HVAC closet are also accessible from the family room near the point at which the aforesaid hallway terminates.

Proceeding from the entry and going up the stairs to the second floor, a hallway and landing area is found at the top of the stairs. This hallway directly accesses both a laundry closet, a small closet, and a bathroom. On both sides of the hallway are bedrooms. The second bedroom contains either 150 or 166² square feet and the master bedroom contains 175 square feet. Both bedrooms access walk-in closets.

This Unit also has an exterior storage closet off the rear open patio.

THREE BEDROOM UNIT- TYPE E

Each Unit contains a total gross heated area of 1,366.79 square feet on two floors consisting of a foyer/entry area, owners/coat closet, living room, mechanical closet, laundry closet, 2½ baths, kitchen, dining area, family room, 3 bedrooms, 1 walk-in closet in one of the bedrooms, and 1 closet in each of the other two bedrooms, and an exterior accessed general storage closet.

¹ Unit Numbers 202, 203, 204, and 205 are approximately 20 square feet larger than other Units which are also classified as Unit D type. This variation results from an interior wall on the second floor being extended to meet an overhang on the exterior of the building.

² The bedrooms in Unit Numbers 202, 203, 204 and 205 are approximately 16.7 square feet larger than other Units which are of the same Type D.

Access to the Unit is gained from an entry porch, and through an entry area in the living/dining room. Directly through the entry area is a 202.5 square foot living room. A half bath (containing a mechanical closet) and a separate closet are accessed from the living room. Proceeding through the living room and through a short hallway is a family room containing 132.25 square feet. An open exterior concrete patio is accessible from the family room. To the left of the said hallway is a kitchen of 137.5 square feet. A dining area is located adjacent to the kitchen and family room and contains 80.75 square feet. A laundry closet is accessible from the family room, and a closet is contained in the kitchen near the hallway which provides access to it and the family room.

A stairway to the right of the entry area leads to the second floor of the Unit. There is a landing area at the top of the stairway which leads to a hallway. A closet is accessed from the hallway, as well as the master bedroom, a bathroom, and two other bedrooms. The master bedroom contains 164 square feet. A master bathroom is accessed from the master bedroom and contains a vanity with two lavatories. A walk-in closet is also accessed from this master bedroom. The second bedroom contains 85.5 square feet and has a separate closet. The third bedroom contains 108.5 square feet, and also has a separate closet.

This Unit also has an exterior storage closet off the rear open patio.

EXHIBIT "F" TO MASTER DEED OF
MANOR LAKE HORIZONTAL PROPERTY REGIME

LEGAL DESCRIPTION FUTURE PHASE PROPERTY

ALL those certain pieces, parcels or tracts of land situate, lying and being in Fort Mill Township, York County, South Carolina, consisting of three (3) different tracts designated as Tract 2 Phase II, containing 0.89 acres, Tract 2 Phase III, containing 0.76 acres, and Tract 2 Phase IV, containing 0.80 acres, more or less, all said tracts being shown and described on the plat entitled "Consolidation of Tracts 1 and 2 Boundary Survey of Property for Manor Lake Development, Inc.," which plat was prepared by Williams Engineering, Inc. and certified to by Mark Kettlewell, LS #14190, which said plat is dated March 30, 1993, and is recorded in the Office of the Clerk of Court for York County, South Carolina, in Plat Book _____ at Page _____. The Land is described by courses and distances, metes and bounds, as follows, to-wit:

TRACT 2, PHASE II: To find the Point of Beginning, commence at an iron found at the dividing line between Tract 2 Phase I and Tract 2 Phase II, located on the western side of the right-of-way of S.C. Route S-46-1481 (Bennett Road); and proceeding from said Point of Beginning S 15°26'10" W for a distance of 140.00 feet along the western right-of-way of S.C. Route S-46-1481 (Bennett Road) to an iron set; thence proceeding N 74°33'50" W for a distance of 110.00 feet along the dividing line between Tract 2 Phase II and Tract 2 Phase III to a P.K. nail set; thence proceeding S 88°21'38" W for a distance of 137.95 feet along the dividing line between Tract 2 Phase II and Tract 2 Phase III to an iron set; thence proceeding N 10°30'27" E for a distance of 165.00 feet along property of New Heritage Carolina Corporation to an iron set; thence continuing N 10°30'27" E for a distance of 25.06 feet to a calculated corner; thence proceeding S 62°48'56" E for a distance of 32.91 feet along the dividing line between Tract 2 Phase I and Tract 2 Phase II to an iron set; thence continuing S 62°48'56" E for a distance of 92.95 feet along the dividing line between Tract 2 Phase I and Tract 2 Phase II to a P.K. nail set; thence proceeding N 25°26'10" E for a distance of 40.00 feet along the dividing line between Tract 2 Phase I and Tract 2 Phase II to a P.K. nail set; thence proceeding S 64°33'50" E for a distance of 130.00 feet to an iron set, which marks the Point of Beginning.

TRACT 2, PHASE III: To find the Point of Beginning, commence at an iron set at the dividing line between Tract 2 Phase II and Tract 2 Phase III, located on the western side of the right-of-way of S.C. Route S-46-1481 (Bennett Road); and proceeding from said Point of Beginning S 15°26'10" W for a distance of 132.84 feet along the western right-of-way of S.C. Route S-46-1481 (Bennett Road) to an iron set; thence proceeding N 74°33'50" W for a distance of 110.00 feet along the dividing line between Tract 2 Phase III and Tract 2 Phase IV to a P.K. nail set; thence proceeding S 35°42'13" W for a distance of 31.60 feet along the dividing line between Tract 2 Phase III and Tract 2 Phase IV to a P.K. nail set; thence proceeding N 79°29'33" W for a distance of 110.00 feet along the dividing line between Tract 2 Phase III and Tract 2 Phase IV to an iron set; thence proceeding N 10°30'27" E for a distance of 131.91 feet along property of New Heritage Carolina Corporation to an iron set; thence proceeding N 88°21'38" E for a distance of 137.95 feet along the dividing line between Tract 2 Phase II and Tract 2 Phase III to a P.K. nail set; thence proceeding S 74°33'50" E for a distance of 110.00 feet along the dividing line between Tract 2 Phase II and Tract 2 Phase III to an iron set, which marks the Point of Beginning.

TRACT 2, PHASE IV: To find the Point of Beginning, commence at an iron set at the dividing line between Tract 2 Phase III and Tract 2 Phase IV, located on the western side of the right-of-way of S.C. Route S-46-1481 (Bennett Road); and proceeding S 15°26'10" W for a distance of 175.00 feet to an iron set; thence proceeding N 75°04'50" W for a distance of 192.05 feet along property of York Southern, Inc. to an iron set; thence proceeding N 11°33'43" W for a distance of 70.61 feet along property of New Heritage Carolina Corporation to an iron set; thence proceeding N 10°30'27" E for a distance of 75.00 feet along property of New Heritage Carolina Corporation to an iron set; thence proceeding S 79°29'33" E for a distance of 110.00 feet along the dividing line between Tract 2 Phase III and Tract 2 Phase IV to a P.K. nail set; thence proceeding N 35°42'13" E for a distance of 31.60 feet along the dividing line between Tract 2 Phase III and Tract 2 Phase IV to a P.K. nail set; thence proceeding S 74°33'50" E for a distance of 110.00 feet along the dividing line between Tract 2 Phase III and Tract 2 Phase IV to an iron set, which marks the Point of Beginning.

For a more detailed description as to the courses, metes, bounds and distances and location of the above described Future Phase property, reference may be had to the above mentioned plat of record. In case of conflict, if any, between the above described metes and bounds, courses and distances description and the said plat of record, said plat shall be controlling.



EXHIBIT "G"

**BY-LAWS
OF
MANOR LAKE HORIZONTAL PROPERTY REGIME
AND
MANOR LAKE OWNERS' ASSOCIATION**

ARTICLE I

PLAN OF UNIT 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 thereon) located in Regent Park in the township of Ft. Mill, York County, South Carolina, known as **MANOR LAKE HORIZONTAL PROPERTY REGIME** has been, by Master Deed of Manor Lake Development, Inc. ("hereinafter referred to as "Declarant"), submitted to the provisions of the Horizontal Property Act of South Carolina, which said Property shall henceforth be known as the **MANOR LAKE HORIZONTAL PROPERTY REGIME** (hereinafter referred to as "Regime").

Section 2. **ASSOCIATION.** In conjunction with the creation of the above described Regime there also has been incorporated under the laws of the State of South Carolina an Association known as **Manor Lake Owners' Association** (hereinafter referred to as "Association") which shall, pursuant to the provisions of the aforementioned Master Deed, constitute the incorporated **Manor Lake Owners' Association**.

Section 3. **BY-LAWS APPLICABILITY.** The provisions of these By-Laws are applicable to the Property and the Regime.

Section 4. **PERSONAL APPLICATION.** All present or future co-owners, tenants, future tenants, or their employees, or any other person who 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 as they may be amended from time to time. The mere acquisition or rental of any of the Dwelling Units (hereinafter usually referred to as "Units") as defined in the Master Deed of the Property or the mere act of occupancy of any of said Units will signify that these By-Laws, the provisions of the Master Deed, The Covenants as defined in **ARTICLE IV(m)** of the Master Deed and any authorized recorded amendments to the foregoing Master Deed are accepted and ratified, and will be complied with.

ARTICLE II

VOTING, MAJORITY OF CO-OWNERS QUORUM, PROXIES

Section 1. **ELIGIBILITY.** Any person who acquires title to a Unit in the Regime shall be a member of the Association. There shall be one membership for each Unit owned. Transfer of Unit ownership, either voluntary or by operation of law, shall terminate membership in the Association, and said membership is to become vested in the transferee. If Unit ownership is vested in more than one person, then all of the persons so owning such Unit shall agree upon the designation of one of the co-owners of such Unit to act as a member of the Association. If Unit ownership is vested in a Corporation, said Corporation may designate an individual officer or employee of the Corporation to act as a member of the Association.

Section 2. **VOTING; DECLARANT VOTES.**

(a). **Votes.** There shall be one vote for each membership/ Unit owned, whether such Unit is then owned by Declarant or has been previously conveyed by Declarant. Additionally, Manor Lake Development, Inc. as Declarant under the Master Deed shall be entitled to one vote per every Unit in the Regime, regardless of whether such Unit is then owned by Declarant or has been previously conveyed by Declarant; said right of Declarant to expire upon the earlier of: (1) four (4) months after 75% of the Units to be included in Phases I, II, III, and IV of the Regime have been conveyed by the Declarant to Unit Owners; or (2) five (5) years after the first Unit has been conveyed by the Declarant to a Unit Owner. Upon the expiration of the Declarant's additional voting rights as provided above, Declarant shall be entitled to only those voting rights as accorded any other Unit Owner if it owns, or subsequently becomes the owner of, one or more Units in the Regime. For example, there will initially at the time the Regime is established be 11 Units in the Regime as part of Phase I; therefore, a total of 22 votes would be eligible to be cast at a meeting of the Association (11 votes due to the one vote per membership/Unit, and 11 additional votes of Declarant representing one vote per every Unit in the Regime.

(b). **Ineligibility to Vote for Assessment Non-payment.** Any Unit Owner who is more than sixty (60) days delinquent in payment of previously billed assessments shall be temporarily deprived from executing the right to vote at the meetings of the Association until the debt is fully paid.

Section 3. **MAJORITY OF CO-OWNERS.** As used in these By-Laws, the term "majority of co-owners" shall mean those co-owners holding fifty-one (51%) percent or more of the total statutory value of the Property, in accordance with the percentages assigned in Exhibit "I" of the Master Deed, and any authorized amendments thereto.

Section 4. **QUORUM.** Except as otherwise provided in Section 6 and elsewhere 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 5. PROXIES. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting.

Section 6. MAJORITY VOTE. The vote of a majority of the unit owners present at a meeting at which a quorum shall be present shall be binding upon all unit owners for all purposes except where in the Master Deed or in these By-Laws, or by law, a higher percentage vote is required.

ARTICLE III

MANOR LAKE OWNERS' ASSOCIATION

Section 1. ASSOCIATION RESPONSIBILITIES. The co-owners of the Units will constitute the Association of Co-owners (hereinafter usually referred to as "Association") who will have the responsibility of administering the Property, electing the Board of Directors 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 Association shall require approval by a majority of co-owners.

Section 2. PLACE OF MEETINGS. Meetings of the Association shall be at such place in York County, South Carolina as may be designated by the Association.

Section 3. ANNUAL MEETINGS. The annual meetings of the Association shall be held at the call of the President once a year during the month of April or at such other time as a majority of the co-owners may agree upon. At such meetings there shall be elected by ballot of the co-owners a Board of Directors 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 Association 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 Directors, at the request by a majority of the Directors, or upon a petition signed by a majority of co-owners and having been presented to the Secretary. A 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 except by consent of four-fifths (4/5) of the votes present, either in person or by proxy.

Section 5. FIRST MEETING. The first meeting of the Association shall be held within one hundred twenty (120) days from the date that seventy-five (75%) percent of the Units in the Regime, or the first Phase thereof as defined in the Master Deed, have been conveyed by the Declarant to individual co-owners.

Section 6. 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 of 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.

Section 7. ADJOURNED MEETING. If any meeting of the Association 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. Upon the reconvening of said meeting a quorum shall be constituted if co-owners holding at least 25% of the total statutory value of the property in accordance with the percentages assigned in the Master Deed are present in person or by proxy at said reconvened meeting.

Section 8. ORDER OF BUSINESS. The order of business at all Annual Meetings of the Association shall be as follows:

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

The order of business at a Special Meeting of the Association 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 DIRECTORS

Section 1. NUMBER AND QUALIFICATION. The affairs of the Association shall be governed by a Board of Directors (hereinafter referred to as the "Board") comprised of nine (9) persons (excepting the initial Board appointed by the Declarant which shall consist of only three (3) members). Until succeeded by the Board Members elected by the Unit Owners, members of the Board of Directors need not be Unit Owners. So long as the Declarant (as defined in the Master Deed) owns one or more Units, the Declarant shall be entitled to elect at least one member of the Board of Directors, who need not be an Unit Owner. After the Declarant has conveyed all Units and is no longer entitled to elect one member of the Board of Directors, all Board Members shall be Unit Owners.

Section 2. GENERAL POWERS AND DUTIES. The Board shall have the powers and duties necessary for the administration of the affairs of the Association 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 Association or individual co-owners.

Section 3. SPECIFIC POWERS AND DUTIES. In addition to the general powers and duties referenced above, duties imposed by these By-Laws, or by resolutions of the Association, the Board shall be responsible for the following:

- (a) Compliance with all of the terms and conditions of the Master Deed and any amendments thereto and enforcement of same.
- (b) Care, upkeep and surveillance of the Property and the Common Elements.
- (c) Collection, at the time of the closing of the sale of each Unit, at least two (2) month's estimated common expense assessments for the purpose of establishing a working capital fund for the Association. These funds shall be maintained for the use and benefit of the Association. The contribution to the working capital fund for each unsold Unit shall be paid to the Association within sixty (60) days after the date of the conveyance of the first Unit in each Phase of the Regime.
- (d) Establishment of the annual budget. The budget shall be distributed by the Board to all members of the Association at least thirty (30) days in advance of its effective date and at least thirty (30) days in advance of the Association's Annual Meeting. Notwithstanding the responsibilities and authority of the Board, the budget may be modified by the Association at the Annual Meeting or a Special Meeting of the Association by a two-thirds (2/3) vote of the co-owners present at such meeting, in person or by proxy.
- (e) As a part of the annual budget described in (d) above, establishment and maintenance on behalf of the Association of an adequate reserve fund for periodic maintenance, repair and replacement of improvements to the common elements.
- (f) Employment, dismissal and control of the personnel necessary for the maintenance and operation of the common elements.
- (g) Collection of all assessments and fees from the co-owners, including, at the Board's discretion and with approval from the governing Board of Regent Park Community Owners' Association, Inc., all Regent Park Community Owners' Association, Inc. assessments to be paid over to that Association.
- (h) Performing repairs caused by any natural disaster or man-made damage from the reserve account and any special assessment, or causing the same to be done.
- (i) Obtaining of insurance for the Property pursuant to the provisions hereof and the

provisions of the Master Deed, or causing the same to be done as set forth in ARTICLE VIII hereof, excepting Unit "contents" and liability insurance which is the responsibility of the Unit Owners.

- (j) Grant or relocate easements which are not inconsistent with the owners' full use and enjoyment of the common properties.
- (k) Making of repairs, additions and improvements to or alterations of, the property and repairs to and restoration of the property in accordance with the other provisions of these By-Laws; provided, however, that the Board of Directors shall not undertake any repair covered by the warranty without the consent of a majority of the Unit Owners.
- (l) To make available, for inspection, upon request during normal working hours or under other reasonable circumstances, to Unit Owners, the holders, insurers or guarantors of any first mortgage on any Unit, current copies of the Master Deed, By-Laws, other Rules or Regulations pertaining to the Association, and the books, records and financial statements of the Association.

Section 4. **MANAGEMENT AGENT.** The initial management agent shall be NHUSA Property Management, Inc., a management company affiliated with the Declarant, or its assigns, whose contract extends for a period of two (2) years from the establishment of MANOR LAKE HORIZONTAL PROPERTY REGIME. Thereafter, the Board may employ a management agent at the 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. Any such management contracts shall be for a reasonable term and shall provide that either the management agent or the Association may terminate such contract with or without cause by giving no less than ninety (90) days notice to the other party. If at any time during the management of the Property by this or some other professional management entity, any holders, insurers or guarantors of mortgages on Units within the Regime shall require that professional management of Regime/Association matters be maintained, and the Association is so advised in writing, any decision thereafter by the Association to establish self management by the Association shall require the prior consent of Unit Owners holding sixty-seven (67%) percent of the votes in the Association and the approval of holders holding mortgages on Units within the Regime which have at least fifty-one (51%) percent of the votes of all Units in the Regime subject to holder mortgages.

Section 5. **FIRST BOARD OF DIRECTORS.** The first Board of Directors shall consist of only three (3) members and shall be designated by the Declarant. These appointments will be temporary and will continue only until the first annual meeting of the Unit Owners held pursuant to the provisions of these By-Laws, at which time a nine (9) member Board shall be elected. At the first Annual Meeting of the Association, the initial term of office for three (3) members of the Board shall be fixed at three (3) years. The term of office of three (3) members of the Board shall be fixed at two (2) years, and the term of office of three (3) members 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. Any and all of said Board Members shall be subject to replacement, in the event of resignation or death, in the manner set forth in Section 6 of this Article. During the period in which the Declarant's designees constitute a majority of the Board of Directors, the Board of Directors shall not enter into any contract having a term which extends beyond the term of the Management Agreement with the management agent as described in Section 4 above.

Section 6. VACANCIES. Vacancies in the Board of Directors caused by reason other than the removal of a member of the Board by a vote of the Association shall be filled by vote of the majority of the remaining members, even though they 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 Association.

Section 7. REMOVAL OF MEMBERS OF THE BOARD. At any annual or special meeting of the Association 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 Association shall be given an opportunity to be heard at the meeting. No Board member shall continue to serve on the Board if during the term of office, he shall cease to be a unit owner (except as provided in Section 5 regarding Declarant's appointee). The Board shall also have the right to remove a Board member if said Board member fails to attend, for whatever reason, more than three (3) consecutive meetings of the Board or Association.

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 Association, and no notice shall be necessary to the newly elected Board members in order to legally constitute such a 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 one (1) such meeting shall be held quarterly. 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 named 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 the purpose of the meeting. Special meetings of the Board shall be called by the President or 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

member of the Board 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 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 acts of the majority of the members present at a meeting at which a quorum is present shall be the acts of the Board. Meetings of the Board may be held by telephone or electronic conferencing of the Board members. 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, employees, and agents 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.

Section 14. **COMPENSATION.** No member of the Board of Administrators shall receive any compensation from the Regime for acting as such; provided, however, that members of the Board shall be entitled to receive up to \$250.00 per Board meeting, not to exceed \$1,000.00 annually, as reimbursement of their travel/mileage costs, and in the case of members residing more than forty miles from the Regime their hotel expenses, when said expenses are incurred to personally attend Board meetings held in York County, South Carolina.

Section 15. **LIABILITY OF THE BOARD OF DIRECTORS.** The members of the Board of Directors shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Directors against all contractual liability to others arising out of contracts made by the Board of Directors on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Master Deed or of these By-Laws. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Association. It is understood and permissible for the original Board of Directors, who are members of or employed by Declarant to contract with Declarant and affiliated corporations without fear of being charged with self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Directors or out of the aforesaid indemnity in favor of the members of the Board of Directors, shall be limited to such proportions of the total liability thereunder as his interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements. Every agreement made by the Board of Directors or by the managing agent or by the manager on behalf of the Association shall provide that the members of the Board of Directors, or the managing agent, or the manager, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owners' liability

thereunder shall be limited to such proportion of the total liability thereunder as his interest in the common elements bears to the interest of all Unit Owners in the common elements.

ARTICLE V

OFFICERS

Section 1. DESIGNATION. The principal officers of the Association 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 Assistant Secretary, and such other officers as, in their judgment, may be necessary.

Section 2. ELECTION OF OFFICERS. The officers of the Association 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 successor elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose. No officer shall continue to serve as such if, during his term of office, he shall cease to be an Unit Owner.

Section 4. PRESIDENT. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association 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 or incorporated Association, 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, feel appropriate to assist in the conduct of the affairs of the Association.

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 act. 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 Association; he shall have charge of such books and papers as the Board may direct; and he shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association 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 office of the Secretary and Treasurer. ✓

Section 7. DELEGATION OF RESPONSIBILITIES AND DUTIES. Notwithstanding the above described duties and responsibilities of the officers of the Association, it is acknowledged that officers may from time to time delegate as appropriate and lawful certain of their responsibilities and duties to the Regime's Management Agent, and such delegation shall be authorized and permitted hereunder.

ARTICLE VI

NOTICES

Section 1. DEFINITION. Whenever under the provisions of the Master Deed or of these By-Laws notice is required to be given to the Board of Directors, any manager or Unit Owner, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to the Board of Directors, such manager or such Unit Owners at such address as appears on the books of the Association. Notice shall be deemed given as of the date of mailing.

Section 2. SERVICE OF NOTICE-WAIVER. Whenever any notice is required to be given under the provisions of the Master Deed, or law, or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VII

OBLIGATION OF THE CO-OWNERS

Section 1. ASSESSMENTS FOR COMMON EXPENSES. All co-owners, except as provided below in Section 2 as to Declarant, shall be obligated to pay the periodic assessments imposed by the Association to meet all Association common expenses, which shall include, among other things, liability insurance policy premiums and an insurance policy premium to cover repair and reconstruction work in case of hurricane, fire, earthquake and other hazards. The common expenses may also include such amounts as the Board may deem proper for the operation and maintenance of the Property any authorized additions thereto, and assessments of Regent Park Community Owners' Association, Inc. as provided in Article IV, Section 3(g) above. Such assessments of the Regime may include without limitation, any amount for general working capital, for a general operating reserve, for a reserve fund for replacements, to make up any deficit in the common expenses for any prior year, and to defray the cost of any construction or reconstruction, repair or replacement of capital improvements. No less than thirty (30) days prior to the Annual Meeting, the Board shall furnish all Unit Owners with a copy of the budget for the next fiscal year and shall likewise advise them of the amount of the common charges payable by each of them, respectively, as determined by the Board as aforesaid. Except as provided in Section 2 hereinbelow, Declarant will be liable for the amount of any assessment against completed Units within the Association which have not been sold and Declarant shall have all voting rights attendant to the ownership of said unit until said Units are

sold. Payment of the periodic assessment shall be in equal monthly or quarterly (as determined by the Board) installments on or before the first day of each month or quarter, as appropriate, or in such other reasonable manner as the Board shall designate.

The transfer of ownership of an individual Unit within the Association shall carry with it the proportionate equity of that Unit's ownership in the Association escrow or reserve account set aside to provide a contingency fund for the maintenance and repair of the Association Property.

Section 2. **DECLARANT'S OBLIGATIONS FOR ASSESSMENTS.** For the period expiring upon the earlier of: (1) Declarant's conveyance to Unit Owners of all Units to be included in Phases I, II, III, and IV of the Regime (as described in the Master Deed); or (2) five (5) years after the first Unit has been conveyed by the Declarant to a Unit Owner, Declarant shall not be obligated to pay the periodic assessments as provided in Section 1 above for Units owned by it and the periodic assessments of all other Unit Owners shall be set proportionately, inter se, as herein set forth. Declarant's obligations as to each Unit it owns within the Regime shall instead be the amount of the assessment line item for "Reserves" as shown on the Budget per Exhibit "I" of the Master Deed. Declarant's contributions toward reserves, along with that line item portion of every other Unit Owner's assessments which are attributable to "Reserves" in the Exhibit "I" Budget, will be set aside in a separate reserve account and not used for normal operating and maintenance costs of the Regime. Provided, however, that the Declarant guarantees during such period to be responsible for any financial deficit in the Association's operations for operating and maintenance costs, and will pay such additional assessments as are necessary to pay the Association's expenses and costs that exceed assessments billed to the Unit Owners.

Section 3. **ASSESSMENTS TO REMAIN IN EFFECT UNTIL NEW ASSESSMENTS MADE.** The omission by the Board of Directors before the expiration of any year, to fix the assessments hereunder for that or the next year, shall not be deemed a waiver or modification in any respect of the provisions of the Master Deed and By-Laws or a release of any Owner from the obligation to pay the assessments, or an installment thereof for that or any subsequent year, but the assessment fixed for the preceding year shall continue until a new assessment is fixed. Amendments to this paragraph shall be effective upon unanimous written consent of the Owners and their mortgagees. No Owner may exempt himself from liability for his contribution towards the common expenses by waiver of the use or enjoyment of any of the General or Limited Common Elements or by abandonment of his Unit.

Section 4. **INITIAL CAPITALIZATION OF ASSOCIATION.** Upon acquisition of record title to a Unit, each Co-Owner shall contribute to the capital reserve account(s) of the Association an amount equal to two (2) months of the amount of the monthly common charges for that Unit as has been fixed by the Board, together with such amount as represents the pro rata share for the Unit of one year's prepaid insurance. Contributions to the capital reserve accounts shall not thereafter be used for payment of normal operating and maintenance costs of the Regime or Association, but shall be used in the Board's discretion to cover unforeseen capital expenditures of the Regime. u

Section 5. RECORDS. The Manager or Board of Directors shall keep detailed records of the receipts and expenditures affecting the General and Limited Common Elements and any other expenses incurred. Records and vouchers authorizing the payments involved shall be available for examination by any Owner or encumbrancer of a mortgage on a Unit during reasonable business hours.

Section 6. DEFAULT IN PAYMENT OF COMMON CHARGES. The Board shall take prompt action to collect any monies due from any Unit Owner which remains unpaid for more than thirty (30) days from the due date for payment thereof. In the event of default by any Unit Owner in paying to the Board the common charges as determined by the Board, such Unit Owner shall be obligated to pay a late charge of one and one-half (1/2%) percent of the delinquent amount per month on such unpaid common charge from the due date thereof, together with all expenses, including attorney's fees, incurred by the Board in any proceeding brought to collect such unpaid common charges. The Board shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorney's fees, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit granted by Section 27-31-210, Code of Laws of South Carolina, 1976. With regard to the subordinate nature of such liens as it relates to mortgages recorded prior to the recording of any evidence of such lien, the provisions of Section 27-31-210, Code of Laws of South Carolina, 1976, as amended, shall be controlling.

Section 7. STATEMENT OF COMMON CHARGES. The Board shall, for a reasonable fee not to exceed Ten (\$10.00) Dollars, promptly provide any purchaser, Unit Owner, encumbrancer or prospective encumbrancer of an Unit so requesting the same in writing, with a written statement of all unpaid common charges due from the Owner of that Unit and the purchaser's liability therefor shall be limited to the amount as set forth in the statement. Any encumbrancer holding a lien on a Unit may pay any unpaid common charges payable with respect to such Unit and upon such payment such encumbrancer shall have a lien on such unit for the amounts paid of the same rank as the lien of his encumbrance. Any encumbrancer holding mortgages on more than five (5) Units within the Association shall be entitled, upon request, to receive a statement of account on the Units securing all of said Mortgages once each calendar year without any fee or charge.

Section 8. MAINTENANCE AND REPAIR.

(a) Each Co-owner must perform work within his own Unit, which, if omitted, would affect the Property in its entirety or in a part belonging to another co-owner, being expressly responsible for the damages and liabilities that his failure to do so may engender.

(b) All the repairs of the Units and of those items described in Section 4 of Article V of the Master Deed, and of all other accessories and limited common elements appertaining or belonging to the Unit shall be at the expense of the Co-owner.

(c) All maintenance, repair and replacement to the common elements as defined in the Master Deed, unless otherwise provided in the Master Deed, shall be made by the Board or

its agent and shall be charged to all the Unit Owners as a common expense, excepting to the extent that the same may be necessitated by the negligence, misuse or neglect of the Unit Owner, in which such case the expense shall be charged to such Unit Owner.

Section 9. **WATER AND SEWER CHARGES.** Water and sewer services shall be supplied to all Units and the common elements through one or more meters by Heritage Utilities, Inc., an affiliated company of Declarant, or if it ceases to exist, the utility company or district serving the area, and each Owner shall be required to pay for all charges for water consumed and sewer services in his Unit and to the common elements, promptly after the bills for the same have been rendered.

Section 10. **ELECTRICITY.** Electricity shall be supplied by the public utility company serving the area directly to each Unit through a separate meter and each Unit Owner shall be required to pay the bills for electricity consumed or used in his Unit. The electricity serving the common elements shall be separately metered, and the Board shall pay all bills for electricity consumed in such portions of the common elements, as a common expense.

Section 11. **ADDITIONAL COMMON SERVICES, UTILITIES.** The Board may contract for the providing of security, cable television, garbage pick-up, telephone, and pest control services for the Units and Common Elements as it deems necessary and/or beneficial to the members. As such, the Board shall pay all bills for such services and utilities as a Common Expense to be paid by the Unit Owners through periodic assessments as herein provided.

Section 12. **USE OF UNITS - INTERNAL OR EXTERNAL CHANGES**

(a) All Units shall be utilized for single family residential purposes only, and shall not be occupied by more than two individuals unrelated by familial status without prior written consent of the Board. This shall expressly include the right of the Owner to rent such Units to others for residential purposes in accordance with the provisions of Article V in the Master Deed and of Article XII of these By-Laws.

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

(c) A co-owner shall make no changes or additions whatsoever to the exterior of the Unit, any stairs or decks appurtenant thereto, or to any of the limited common elements, including installation of storm doors and windows, without prior written approval of the Board. The Board may also approve minor additions to landscaping and other exterior minor changes or additions of this nature which in its sole discretion will not interfere or conflict with the overall scheme and appearance of the common areas. If any changes as described herein are approved by the Board, the co-owner requesting such change shall be totally financially

responsible for the cost of such change and the incurred costs, if applicable, of the maintenance and repair of such change. The Board, through its agent, may include this additional maintenance cost in the periodic assessment for the Unit in question.

Section 13. **USE OF COMMON ELEMENTS.** Except as authorized by Section 12(c), a co-owner shall not place or cause to be placed in the yards, parking areas, roads, or other common areas any furniture, personal property, packages or obstructions of any kind. Such areas shall be held in common for the enjoyment of the co-owners and shall be used for no other purpose than for normal transit through or use of them and for normal vehicular parking.

Section 14. **RIGHT OF ENTRY.**

(a) A co-owner shall grant the right of entry to the management agent or to any person authorized by the Board in case of any emergency originating in or threatening his 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 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 emergency, the right of entry shall be immediate.

Section 15. **RULES OF CONDUCT.** In order to assure the peaceful and orderly use and enjoyment of the units and common elements of the Association, the co-owners may from time to time adopt, modify, and revoke in whole or in part by a vote of the members present in person or represented by proxy whose aggregate interest in the common element constitutes two-thirds of the total interest, at any meeting duly called for the purpose, such reasonable rules and regulations, to be called Rules of Conduct, governing the conduct of persons on said property of the Association as it may deem necessary. Such Rules of Conduct, upon adoption, and every amendment, modification, and revocation thereof, shall be delivered promptly to each owner by posting same with postage prepaid addressed to the owner at the last registered address of the owner and shall be binding upon all Unit Owners and the occupants of Units in the Regime. The following shall constitute the initial Rules of Conduct for the Regime:

(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 co-owner of the Property shall:**

- (1) Post any advertisements, signs, or posters of any kind in or on the Property, including those visible through the windows of the Units, except as authorized by the Association;
- (2) Maintain drapes or shades which are not white (or otherwise completely lined with white lining so that no other color is visible from the exterior)

of the Unit), or otherwise expose any other object or thing in or on the windows which could be seen from the Unit's exterior;

- (2) Hang garments, towels, rugs, or similar objects from the windows or balconies or from any of the facades of the Property;
- (3) Clean dust mops, rugs or similar objects from the windows or balconies by beating on the exterior part of the Property;
- (4) Throw trash or garbage outside the disposal installation provided for such purpose in the service areas;
- (5) Act so as to interfere unreasonably with the peace and enjoyment of the residents of the other Units in the Property;
- (6) Maintain any pet which causes distress to co-owners through barking, biting, scratching or damaging of property (see paragraph (d) below);
- (7) Operate or utilize any charcoal or gas grills, either permanent or portable, on the decks or within 15 feet of the Units, it being understood that any other such use is a violation of local fire ordinances;
- (8) Operate, park, or store on the Property any vehicle without a current state inspection sticker and license tag, or recreational vehicles, motor homes, trailers, and any vehicle having a gross weight of 8,000 pounds or more or having an empty weight of 5,000 pounds or more;
- (9) Make mechanical repairs or service any vehicle or place vehicles on "blocks" or stands;
- (10) Allow children to play or loiter in the parking lots or on the sidewalks.

(c) No Co-owner, resident, or lessee shall install wiring for electrical or telephone installations, television or radio antenna, air conditioning fixtures, or similar objects outside of his dwelling or which protrudes through the walls or the roof of his Unit except as authorized by the Board.

(d) ~~Co-owners, their tenants and guests, shall be entitled to a conditional license issued~~ by the Association to maintain one (1) pet only. Such license will be granted subject to the following conditions and restrictions:

- (i) The only pets to be permitted on the Property shall be dogs under thirty (30) pounds when fully grown, cats, small birds, and fish;

- (ii) It shall be the responsibility of the Co-Owner to pay for any and all costs incurred in restoring or repairing to the new condition any damage caused to the Property by the Co-Owner's maintenance of the pet, and the Co-Owner shall be financially responsible for any personal injury or personal property damage caused to any other Co-Owner, tenant, guest, employee of the Association, or to any member of the public as a result of the Co-Owner's maintenance of the pet;
- (iii) Pets must be carried in arms or restrained on a leash at all times when outside of the Units;
- (iv) Pets must not be curbed near the buildings, walkways, shrubbery, planting areas, parking areas, or other space in which pedestrian traffic would normally occur.

The conditional license may be revoked by the Board in its sole discretion if the Co-Owner has been provided with notice on at least one occasion that the terms of the conditional license as set forth above have been violated, and if the Board then finds that a second violation has occurred warranting revocation of the license.

Section 16. ABATEMENT AND ENJOINMENT OF VIOLATIONS BY UNIT OWNERS. The violation of any rules or regulations adopted by the Board or the breach of any By-Laws contained herein, or the breach of any provisions of the Master Deed, shall give the Board the right, in addition to any other rights set forth in these By-Laws: (a) to enter the Unit in which or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition, that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach and to recover the cost of such enforcement, including attorneys fees, and until such expense is recovered it shall be a lien upon said Unit which lien shall be inferior to the lien of all prior Mortgages.

AGENCY Policy #.

Am. Ins. ~~AGENCY~~ ARTICLE VIII

803-547-2003 INSURANCE 9540819200

The Board of Directors shall be required to obtain and maintain, as set forth below, in forms and amounts as hereinafter prescribed and which are also satisfactory to any mortgagee holding mortgages on five or more units, the following insurance, without prejudice of the right of the co-owner to obtain additional individual insurance at his own expense:

- (1) Hazard Insurance. The Board of Directors shall insure the Property, as it may be constituted from time to time, against loss or damage due to fire, windstorm, lightning, and flood, with extended coverage, in an amount not less than the maximum insurable replacement

value of the Property as determined by the Board upon recommendation made by the Regime's insurer, it being understood that the Board, at its discretion, may have an appraisal made of the Property for this purpose, or in the amount reasonably obtainable as it relates to the flood coverage. The Board of Directors shall have the authority also to insure against other hazards and risks as it may deem desirable for protection of the Property. All hazard insurance shall cover the entire Property, exclusive only of the contents and furnishings of the individual Units.

(a) All hazard insurance policies obtained by the Board of Directors shall designate the Board of Directors as the named insured as Insurance Trustee for the benefit of all the Owners and their mortgagees collectively, as their respective interests may appear. In the event of loss or damage, all insurance proceeds shall be paid jointly to the Board of Directors as Insurance Trustee under the provisions of this Master Deed and to any mortgagee holding mortgages on five or more units, it being understood and acknowledged that the distribution of such proceeds shall be controlled by the Horizontal Property Act and the provisions of this Master Deed.

(b) All hazard insurance policies obtained by the Board of Directors shall provide for the issuance of Certificates of Insurance to each Unit Owner. Each Certificate shall evidence the issuance of the Master Policy and shall indicate the amount of insurance covering the building within which the respective Unit is located. If an Unit is mortgaged, a Certificate of Insurance shall be issued to the mortgagee bearing a standard mortgagee endorsement, if requested.

(c) If obtainable, all hazard insurance policies upon the Property shall include provisions waiving (i) any rights of the insurer to subrogation against the Association, its agents and employees, and against the individual Owners and their servants, agents, and guests; and (ii) any rights of the insurer to contribution from hazard insurance purchased by the Unit Owner upon the contents and furnishings of their Units.

(d) Each Mortgagee of which the Board has notice as herein provided shall be entitled to receive upon request a statement of the replacement value as determined in paragraph 1 above. If any such Mortgagee disagrees with the values assigned to the Property by such determination and presents an appraisal prepared at such Mortgagee's expense showing higher values which has been performed by a qualified appraiser, then the Board shall either adopt the higher value or shall cause a reappraisal to be made by a qualified appraiser approved by the Board and by the appraisers who conducted the prior appraisals and the findings of the third appraiser shall be conclusive to determine such value for insurance purposes.

(e) Each hazard insurance policy shall contain a loss payee provision designating the interest of the various mortgagees as to the various Units within

the Regime which are covered by the Master Policy. Such policies shall also provide that they shall not be cancelled without giving thirty (30) days prior written notice to all such mortgagees about which the insurer has been given written notice.

(2) Public Liability Insurance. The Board of Directors shall obtain comprehensive public liability insurance with limits and provisions as it deems desirable and as may be obtainable. All such policies shall contain severability of interest clauses or endorsements extending coverage to liabilities of the Association to an individual Unit Owner and to liabilities of one Unit Owner to another Unit Owner.

(3) Workmen's Compensation Insurance. The Board of Directors, as necessary, shall obtain Workmen's Compensation Insurance to meet the requirements of law.

(4) Directors and Officers Liability Insurance. The Board of Directors shall obtain Directors and Officers Liability Insurance to insure all directors and officers past and present against expenses and liabilities incurred in connection with their Association responsibilities and duties.

(5) Premiums. All premiums upon insurance policies purchased by the Board of Directors shall be assessed as Common Expenses to be paid by the Unit Owners through periodic assessment as herein provided.

(6) Adjustment. Each Unit Owner shall be deemed to have delegated to the Board of Directors his right to adjust with insurance companies all losses under policies purchased by the Association, subject to the rights of mortgagees of such Unit Owners.

(7) Insurance by Unit Owners. Each Unit Owner shall be responsible for obtaining, at his sole expense, insurance covering the personal property, wall coverings, decorations, and furnishings within his own Unit and the additions and improvements made by him to the Unit. Each Unit Owner shall also be responsible for obtaining, at his own expense, insurance covering his liability for the safety of the premises within his Unit. All such insurance policies shall include, however, provisions waiving (i) any right of the insurer to subrogation claims against the Association and against individual Unit Owners, as well as their agents, servants, employees, and guests; and (ii) any right of the insurer to contribution or pro-ratio because of the master hazard policy.

As set forth in Section 4 of Article V of the Master Deed, the Co-Owner is responsible for any damage to his Unit or another Unit caused by his negligent action or inaction. If a claim is made against the Association's policy as a result of such negligence by a Co-Owner, then the Board may make a determination to assess any non-reimbursable expenses, such as the deductible, attorney's fees, and the like, against the negligent Co-Owner, and such assessment shall be collectible just as any other assessment described in Section 1 of Article VII.

(8) Substitution of Insurance Trustee. The Board of Directors, in its discretion, may

decline to serve as Insurance Trustee and may appoint in its place any financial institution which is qualified and willing to act as Trustee and which also has offices in York County, South Carolina or Mecklenburg County, North Carolina. Any substitute Insurance Trustee appointed by the Board of Directors shall succeed to all of the powers and responsibilities vested in the Board as Insurance Trustee under the terms of this Master Deed.

ARTICLE IX

RECONSTRUCTION AND REPAIR

In the event of casualty loss or damage to the Property, the Board of Directors shall be responsible for applying the proceeds of all casualty insurance to the repair or reconstruction of the Property in accordance with the provisions of this ARTICLE IX. Reconstruction or repair shall be mandatory unless two-thirds (2/3) or more of the Property is destroyed or substantially damaged. If two-thirds or more of the Property is destroyed or substantially damaged reconstruction shall not be mandatory and unless reconstruction is agreed upon by seventy-five (75%) percent or more of the Unit Owners, the insurance indemnity received by the Board of Directors shall be distributed pro-rata to the Unit Owners and their mortgagees jointly in proportion to their respective interests in Common Elements. The remaining portion of the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor as if owned in common. In the event of suit for partition, the net proceeds of sale, together with the net proceeds of insurance policies, shall be considered one fund and distributed pro-rata among all Unit Owners and their mortgagees jointly in proportion to their respective interests in the Common Elements. If less than two-thirds (2/3) of the Property is destroyed or substantially damaged, then such Property shall be repaired in the following manner:

(1) Any reconstruction or repair must follow substantially the original plans and specifications of the Property unless the Unit Owners holding seventy-five percent (75%) or more of the total interest in Common Elements and their mortgagees, if any, vote to adopt different plans and specifications and all Owners whose Units are being reconstructed or repaired unanimously consent to the adoption of such different plans and specifications. The approval of such plans by Manor Lake Development, Inc. as provided by the covenants set forth in Paragraph EIGHTEENTH of the Master Deed shall likewise be required.

(2) The Board of Directors shall promptly obtain estimates of the cost required to restore the damaged property to its condition before the casualty occurred. Such costs may include such professional fees and premiums for bids as the Board of Directors deems necessary.

(3) If the insurance proceeds paid to the Board are insufficient to cover the cost of reconstruction, the deficiency shall be paid as a special assessment by the Unit Owners whose units are being reconstructed or repaired in proportion to the damage done to their respective Units.

(4) The insurance proceeds received by the Board of Directors and the mortgagees,

and any special assessments collected to cover a deficiency in insurance shall constitute a construction fund from which the Board of Directors and the mortgagees, shall disburse payment of the costs of reconstruction and repair. The first disbursements from the construction fund shall be insurance proceeds; and if there is a balance in the fund after payment of all costs of reconstruction and repair, it shall be distributed to the Unit Owners who paid special assessments in proportion to their payments. Any balance remaining after such distribution shall be retained by the Association.

ARTICLE X

INSURANCE TRUST

In the event of casualty loss to the Property, all insurance proceeds indemnifying the loss or damage shall be paid jointly to the Board of Directors as Insurance Trustee and to any mortgagee holding mortgages on five or more Units. The Board of Directors, acting as Insurance Trustee, shall receive and hold all insurance proceeds in trust for the purposes stated in this ARTICLE X, and for the benefit of the Association, the Unit Owners, and their respective mortgagees in the following share:

(1) Insurance proceeds paid on account of loss or damage to the Common Elements only shall be held in the same proportion as the undivided interests in the Common Elements which are appurtenant to each of the Units.

(2) Insurance proceeds paid on account of loss or damage to less than all of the Units, when the damage is to be restored, shall be held for the benefit of Unit Owners of the damaged Units and their respective Mortgagees in proportion to the costs of repairing each damaged Unit.

(3) Insurance proceeds paid when the Property is not to be restored shall be held for the benefit of all Unit Owners, and their respective Mortgagees the share of each being equal to the undivided share or interest in Common Elements appurtenant to the applicable Unit.

(4) In the event a Certificate of Insurance has been issued to an Unit Owner bearing a mortgagee endorsement, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except for insurance proceeds required by the loan documents to be paid jointly to the Unit Owners and their respective mortgagees pursuant to the provisions of this Master Deed.

ARTICLE XI

LITIGATION

No judicial or administrative proceeding shall be commenced or prosecuted by the

Association unless approved by a vote of seventy-five percent (75%) of the votes eligible to be cast by the Members. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of the Master Deed or By-Laws (including, without limitation, the foreclosure of liens), (b) the imposition and collection of assessments as provided herein, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Association in proceedings instituted against it. In the event any claim is made against Declarant or any litigation is instituted against Declarant, then the Association shall assess all Members, other than the Declarant if the Declarant is a Unit Owner, for the costs of the claim or litigation, including, without limitation, attorneys' fees incurred, and funds from regular assessments shall not be used for any such claim or litigation.

ARTICLE XII

MORTGAGES

Section 1. NOTICE TO BOARD. A co-owner who mortgages his 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 Association shall maintain such information in a book entitled "Mortgages on Units" or in the individual Unit file.

Section 2. NOTICE TO MORTGAGEE. The Board shall give reasonable advance written notice of the following events to all mortgagees of which it has notice or from which it receives a written request (the term "mortgagee" to include the holder, insurer or guarantor with respect to any such mortgage). Such written request must identify the name and address of the holder, insurer or guarantor and the Unit number and address:

- (a) Any change in the condominium documents;
- (b) Any unpaid assessments due the Association for over ninety (90) days from the co-owner(s) (mortgagor(s)) of the Unit;
- (c) Any default by the co-owner (mortgagor) of an Unit in the performance of such co-owners' obligations under the Master Deed and associated condominium documents when such default is not cured within sixty (60) days.
- (d) Any notice of special or annual meetings of the Association if requested in writing by the mortgagee to the Association.
- (e) Any condemnation loss or any casualty loss which affects a material portion of the Project or any Unit on which there is a first mortgage held, insured, or guaranteed by such eligible mortgage holder or eligible insurer or guarantor, as applicable;
- (f) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

- (g) Any proposed action which would require the consent of a specified percentage of eligible mortgage holders as specified in these By-Laws or in the Master Deed.
- (h) Any proposed change from professional management of the Property to self management of the Property by the Association.

Section 3. STATEMENTS TO MORTGAGEE. Upon written request to the Association from any Mortgagee of which it has notice as herein provided, the Board, Manager or Management Agent shall supply within a reasonable period of time such mortgagee with current copies of the Master Deed, By-Laws, other rules and regulations relating to the Property, and the books, records and current financial statements of the Association; provided, that the Association may charge a reasonable fee to cover the cost of copying and administrative time for any copies of information or documents requested. Moreover, if no audited financial statement for the preceding year is available, a mortgage holder shall be allowed to have an audited statement prepared at its own expense.

ARTICLE XIII

RESTRICTIONS UPON LEASES OF UNITS

Section 1. LEASES. No Unit Owner may lease his Unit or any interest therein except by complying with the provisions of Sections 2 and 3 of this Article.

Section 2. PROHIBITION AGAINST SHORT TERM RENTALS. No Unit may be rented or leased for periods of time of less than thirty (30) days, and the initial renting or lease period shall not be less than six (6) months without the prior approval of the Board of Directors, which approval may be granted based upon hardship or special circumstances which exist as to said rental.

Section 3. PROVISIONS IN LEASE. Any lease of any Unit within the Association shall be for a use consistent with the use provisions of these By-Laws and shall provide that the terms and conditions of the Master Deed and all exhibits shall be complied with by the tenant and that the Association shall have the power to terminate such lease, and bring summary proceedings to evict the tenant in the name of the landlord thereunder in the event of default by the tenant in the performance of said lease, or failure by the tenant to perform an obligation in the Master Deed, By-Laws or Rules and Regulations. Every Unit Owner who rents their Unit shall require that their tenants sign an Agreement on a form promulgated by the Board of Directors, whereby the Tenant acknowledges having received a copy of the Regime's Rules of Conduct prior to or at the time the oral or written Lease/Rental Agreement is entered into, and which Agreement further evidences the Tenant's agreement to abide by said Rules of the Regime. The Co-Owner shall then furnish a copy of the Agreement signed by the Tenant to the Regime's Management Agent within 48 hours of occupancy or prior to the Tenant making application for issuance of a vehicle identification decal if said decals are issued by the Regime or for roads within Regent Park (or if applicable, the adjacent New Heritage USA resort

development). Failure of the Unit Owner to provide the Regime's Management Agent with a copy of the signed Agreement shall result in a fine of \$100.00 to be levied against the Unit Owner per each incident.

ARTICLE XIV

AMENDMENTS

Section 1. **REQUIREMENTS FOR AMENDMENTS.** Except as provided in the Master Deed for an amendment or amendments to admit further Phases to the Regime, if appropriate, and except where a greater percentage is expressly required, either herein, in the Master Deed or by the Horizontal Property Act, these By-Laws or the Master Deed to which it is attached may be amended only with the consent of the Owners of Units to which at least sixty-seven (67%) percent of the votes in the Association are allocated and the approval of eligible holders about which the Association has received written notice holding mortgages on Units which have at least fifty-one (51%) percent of the votes of Units subject to eligible holder mortgages, as it relates to modification of any material provisions of the said By-Laws and Master Deed, etc., which establish, provide for, govern or regulate any of the following:

- a. Voting;
- b. Assessments, assessment liens or subordination of such liens;
- c. Reserves for maintenance, repair and replacement of the common elements;
- d. Insurance or Fidelity Bonds;
- e. Rights to use of the common elements;
- f. Responsibility for maintenance and repair of the several portions of the Property;
- g. Expansion or contraction of the Project or the addition, annexation or withdrawal of property to or from the Project except as expressly provided in the Master Deed;
- h. Boundaries of any Unit;
- i. The interests in the general or limited common elements;
- j. Convertibility of units into common areas or of common areas into Units;
- k. Leasing of Units;
- l. Imposition of any additional or further right of first refusal or similar restriction on the right of an Unit Owner to sell, transfer, or otherwise convey his or her Unit;

- m. Any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on Units.

Notwithstanding the foregoing, so long as the Declarant remains the Owner of more than one Unit in this Regime, these By-Laws shall not be amended so as to adversely affect the Declarant without the Declarant's consent.

Section 2. MATERIALITY OF AMENDMENTS; MORTGAGEE APPROVAL PROCEDURE.

An addition or amendment to the By-Laws or Master Deed shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only. An eligible mortgage holder who receives a written request to approve additions or amendments by certified or registered mail, return receipt requested, who does not deliver or post to the requesting party a negative response within thirty (30) days of receipt shall be deemed to have approved such request, and proof of mailing such request in affidavit form, together with an affidavit of non-receipt, shall be sufficient evidence of such approval.

ARTICLE XV
MISCELLANEOUS MATTERS

Section 1. ENFORCEMENT. In the event of a violation or breach of any of the affirmative obligations, duties and responsibilities of the Association, its officers, or its Board of Directors as set forth herein and/or in the Master Deed for Manor Lake Horizontal Property Regime, the Association or the members, or any of them jointly or severally, shall have the right to proceed at law or in equity to seek redress, compel compliance, or to prevent the violation or breach of any obligation, duty or responsibility.

Section 2. GENDER; NUMBER. The use of the masculine gender in these By-Laws includes the feminine gender, and when the context requires, the use of the singular includes the plural.

Section 3. DEFINITIONS. The definitions contained in ARTICLE IV and elsewhere in the Master Deed also apply to these By-Laws.

Section 4. EXECUTION OF DOCUMENTS. The President or Vice President and Secretary-Treasurer are responsible for preparing, executing, filing and recording amendments to the Master Deed and By-Laws, and shall be authorized to execute any other document which the Association may from time to time be required to execute.

Section 5. NOTICES. All notices required by these By-Laws shall be hand delivered to an officer of the Association or sent by certified mail to the Association at the address of the Regime's management agent or President; to Unit Owners at the address of the Unit or at such other address as may have been designated by such Unit owner from time to time in writing to

the Association. All notices from or to the Association shall be deemed to have been given when mailed or delivered, except notice of changes of address which shall be deemed to have been given when received.

Section 6. CAPTIONS. The captions contained in these By-Laws are inserted as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these By-Laws or the intent of any provision of the By-Laws.

Section 7. INVALIDITY. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

Section 8. CONFLICT. These By-Laws are set forth to comply with the requirements of the Horizontal Property Act of South Carolina, as amended. In the event of any conflict between these By-Laws and the provisions of such Statute or the Master Deed, the provisions of such Statute or the Master Deed, as the case may be, shall control.

Section 9. WAIVER. No restriction, condition, obligation, or covenant contained in these By-Laws shall be deemed to have been abrogated or waived by reason of failure to enforce the same, irrespective of the violations or breaches thereof which may occur. ✓

MDP:jcl:70239-19;MANORBYLAWS
March 15, 1994

EXHIBIT "H"

NOTE: This form is included as an Exhibit to the Master Deed as a sample form only and is subject to modification.

MANOR LAKE HORIZONTAL PROPERTY REGIME

SAMPLE FORM OF AMENDMENT TO INCORPORATE FUTURE PHASE PROPERTY

STATE OF SOUTH CAROLINA)
)
COUNTY OF YORK)

MANOR LAKE DEVELOPMENT, INC.,)
a South Carolina Corporation)

TO

MANOR LAKE HORIZONTAL PROPERTY)
REGIME)

) SAMPLE FORM OF AMENDMENT
) TO MASTER DEED OF
) MANOR LAKE HORIZONTAL
) PROPERTY REGIME (may be
) used for Phases II, III
) and IV, if applicable)

WHEREAS, on the 18th day of April, 1994, Manor Lake Development, Inc., a South Carolina Corporation, hereinafter referred to as "Declarant", executed a certain Master Deed establishing the Manor Lake Horizontal Property Regime, which Master Deed was recorded on the ____ day of April, 1994, in Records Volume 987 at Page 105 and in Plat

Exhibit to Master Deed
Manor Lake Horizontal Property Regime

Book ___ at Page ___ in the Clerk of Court's Office for York County, South Carolina; 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, two, three or four phases, Phase I being activated by the aforementioned Master Deed with the provision that Phase ___ of said property could be made a part of the Manor Lake Horizontal Property Regime at the election of the Declarant and upon the filing of Amendments submitting said property to said Regime;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that Manor Lake Development, Inc., a South Carolina Corporation, its principal office in Ft. Mill Township, York County, South Carolina, hereinafter referred to as "Declarant", does hereby declare:

FIRST:

That 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 Manor Lake Horizontal Property Regime recorded in the Clerk of Court's Office for York County, South Carolina, in Records Volume _____ at Page ____, et seq., to amend said Master Deed to include the Phase __ property more particularly described and set forth in Exhibit "A" hereto as a part of the Manor Lake Horizontal Property Regime in such a way that effective upon the filing of this Amendment, the property included in the Manor Lake Horizontal Property Regime shall be as described in Exhibit "B" hereto which description includes both the Phase I and Phase II properties.

SECOND:

That Declarant is the sole owner of the land described in Exhibit "A" herein, which land is shown on a plat thereof, said plat being designated as Exhibit "B" and being attached hereto and made a part hereof and being recorded in the Clerk of Court's Office for York County, South Carolina, in Plat Book 119 at Page 40.

THIRD:

That Declarant does hereby, by duly executing this Amendment to the Master Deed of the Manor Lake Horizontal Property Regime, submit the land referred to in Paragraph **SECOND**, together with the buildings and improvements erected thereon, and all easements, rights and appurtenances belonging thereto (hereinafter referred to as the "Property") to the provisions of the Master Deed for the Manor Lake Horizontal Property Regime and the provisions of the Horizontal Property Act of the State of South Carolina, and does hereby state that it proposes to make the property a part of the Manor Lake Horizontal Property Regime to be

Exhibit to Master Deed
Manor Lake Horizontal Property Regime

governed by the provisions of the aforementioned Master Deed and the provisions of the Horizontal Property Act of South Carolina.

FOURTH:

That the improvements constructed on and forming a part of the Property are constructed in accordance with the elevation and floor plans identified as Exhibit "C" attached hereto and made a part hereof. Said plans are certified by Little & Associates, Architects, architects duly licensed to practice in the State of South Carolina under Registration Number 2951, and attached to this Amendment as Exhibit "D" is a certificate by an architect licensed to practice in the State of South Carolina, that the buildings constructed on the property, and specifically the buildings added to the Regime by this Amendment were constructed substantially in accordance with said plans.

FIFTH:

That the property within Phase ___ which is being added to and combined with the Phase I property of Manor Lake Horizontal Property Regime includes ___ () buildings containing ___ () individual dwelling units (hereinafter referred to as "Units") all of which are to be used for residential purposes. The Units are capable of individual utilization on account of having their own exits to the common elements of the Property, and a particular and exclusive property right thereto, and also an undivided interest in the general and limited common elements of the property, as set forth in the recorded Master Deed, and as hereinafter set forth, 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.

SIXTH:

That the Property comprising Phase ___ and being hereby added to the Property of the Manor Lake Horizontal Property Regime has a total of _____ acres, of which _____ square feet will constitute and be occupied by Units and a total of _____ square feet will constitute the remainder of the common elements.

SEVENTH:

That the total property of the Manor Lake Horizontal Property Regime, subsequent to the filing of this Amendment and including both the Phase I and Phase ___ property, has a total of _____ acres of which _____ square feet will constitute Units and _____ feet will constitute the remainder of the common elements.

EIGHTH:

There are four (4) basic types of Units in Phase I of the Manor Lake Horizontal Property Regime, those being as set forth and more particularly described in Exhibit "E" to the recorded Master Deed, the contents and provisions of which are incorporated herein in the same manner as if the same were expressly set forth in this Amendment. There are ___ () basic types of Units in Phase ___ of Manor Lake Horizontal Property Regime, to-wit, Type _ and Type _ . The Units in the Phase ___ property of the Manor Lake Horizontal Property Regime are set forth as Exhibit "E" attached hereto.

NINTH:

That the Common Elements of the property, both General and Limited, and including Phase I and Phase ___ property, shall be as set forth in the recorded 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 herein except as herein modified or amended.

The parking facilities within the General Common Elements shall consist of approximately _____ square feet in the Phase I property, and _____ square feet in the Phase ___ property, with a total of _____ square feet of parking in the Regime subsequent to the execution and recording of this Amendment.

The Limited Common Elements referred to in the Master Deed to the Manor Lake Horizontal Property Regime are as shown on the as-built survey and floor plans which are Exhibit "B" and "C" to this Amendment.

TENTH:

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 (both Phase I and Phase ___) of the Manor Lake Horizontal Property Regime and their share in the profits and common monthly expenses as well as proportionate representation for voting purposes in the meeting of the Manor Lake Owners' Association (hereinafter usually referred to as "Association") of the Regime is based upon the proportionate value of each Unit to the value of the total Property (both Phase I and Phase ___) as set forth in Exhibit "I" to the Master Deed establishing said Regime, the provisions of which are incorporated herein and made a part hereof. Said percentages are likewise set forth in Exhibit "F" 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 "F" hereto shall not be altered without the acquiescence of the co-owners representing all of the Units expressed in a duly recorded Amendment to this Master Deed for such Regime or by an Amendment filed by the Declarant in accordance with the reservations set forth in the Master Deed.

Exhibit to Master Deed
Manor Lake Horizontal Property Regime

ELEVENTH:

The sole purpose of this Amendment being to add the Phase __ property to the Manor Lake Horizontal Property Regime so as to make it an integral part of said Regime, all provisions of the Master Deed establishing the Manor Lake Horizontal Property Regime as recorded in the Clerk of Court's Office for York County, South Carolina, which are not modified herein are expressly incorporated into and reaffirmed by this Amendment in the same manner as if the same were expressly set forth herein. This Amendment is intended to comply with the provisions of the aforementioned Master Deed and the Horizontal Property Act of South Carolina. In case any of the provisions stated above conflict with the provisions of said statute, the provisions of said statute 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 the Amendment shall continue in full force and effect as if such invalid provision had never been included therein.

IN WITNESS WHEREOF, MANOR LAKE DEVELOPMENT, INC., a South Carolina Corporation, has caused these presents to be executed this ____ day of _____, in the year of Our Lord one thousand nine hundred ninety-_____ and in the two hundred and _____ year of the Sovereignty and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

MANOR LAKE DEVELOPMENT, INC.
A South Carolina Corporation

By: _____
Its Director

Attest: _____
Its Director and Secretary

Exhibit to Master Deed
Manor Lake Horizontal Property Regime

STATE OF SOUTH CAROLINA)

PROBATE

COUNTY OF YORK)

PERSONALLY appeared before me _____ who, on oath, says, that s/he saw the within named MANOR LAKE DEVELOPMENT, INC. by _____, its Director, sign the within Amendment to Master Deed, and _____, its Director and Secretary attest the same, and the said Corporation, by said directors/officers seal said Deed, and as its act and deed, deliver the same and that s/he with _____ witnessed the execution thereof.

SWORN to before me this _____ day of _____, 199__

_____(L.S.)
Notary Public for South Carolina

My Commission Expires: _____

Exhibit to Master Deed
Manor Lake Horizontal Property Regime

SAMPLE AMENDMENT TO MASTER DEED

INDEX OF EXHIBITS

<u>EXHIBIT</u>	<u>DESCRIPTION</u>
"A"	Description of Phase ____ Property
"B"	Real Property Description (all Phases)
"C"	Floor Plans
"D"	Certificate of Architect
"E"	"Walk Through" Description of Phase ____ Units
"F"	Percentage of Interest in Common Elements

Exhibit to Master Deed
Manor Lake Horizontal Property Regime

**EXHIBIT "I" TO MASTER DEED
MANOR LAKE HORIZONTAL PROPERTY REGIME
PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON**

ELEMENTS

AND VALUE FOR SOUTH CAROLINA STATUTORY PURPOSES

The percentage of undivided interest in the common elements appurtenant to each Unit in Manor Lake Horizontal Property Regime upon the filing of the Master Deed is set forth below:

<u>Unit No./Type</u>	<u>Statutory Value</u>	<u>Phase I</u> Percentage
<u>Phase I</u>		
101 A	\$ 59,500.00	6.224%
102 E	109,000.00	11.402%
103 E	109,000.00	11.402%
104 E	109,000.00	11.402%
105 C	85,000.00	8.891%
201 C	85,000.00	8.891%
202 D	85,000.00	8.891%
203 D	85,000.00	8.891%
204 D	85,000.00	8.891%
205 D	85,000.00	8.891%
206 A	\$ <u>59,500.00</u>	<u>6.224%</u>
Phase I Totals	\$ 956,000.00	100.00%

In the event Declarant elects to expand the Regime as provided for in Articles VIII and IX of the Master Deed, any new Units added to the Regime, even if the floor plans are modified as set forth in the Master Deed, shall have the following statutory valuations:

1. \$59,500.00
2. **\$85,000.00**
3. \$109,000.00

Exhibit to Master Deed
Manor Lake Horizontal Property Regime

The percentage interest appurtenant to each Unit of the Regime shall thereafter 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 "I".
- "A" - Aggregate Valuation of all Units existing in the Regime and added to the Regime as provided in Articles VIII and IX of the Master Deed

The following chart demonstrates the adjustment in the Percentage Interest assuming that Phases II, III, and IV are added to the Regime with the maximum of forty (45) Units. However, the exact adjustment of Percentage Interest is not subject to calculation until the exact number and size of all Units to be added to the Regime is established. In the event that an addition of Units to the Regime results in a calculation of percentage interest in accordance with the above formula which does not total 100%, the amount necessary to bring such total to 100% shall be allocated by the Declarant or the Board of Directors.

ASSIGNED PERCENTAGE INTERESTS
ASSUMING FUTURE PHASES ARE ADDED TO THE REGIME

<u>Units/ Type</u>	<u>Assigned Valuation</u>	<u>Percentage Phase I (11 Units)</u>	<u>Percentage Phases I, II, III, and IV (45 Units)</u>
A	\$59,500	12.448%	10.988%
B	\$85,000	0.00%	15.697%
C	\$85,000	17.782%	4.485%
D	\$85,000	35.565%	51.576%
E	\$109,000	34.205%	17.254%

Exhibit to Master Deed
 Manor Lake Horizontal Property Regime

NOTE: The total statutory value of the Property in Phase I is \$956,000.00. Based upon the above assumptions, the total value of the eleven (11) Phase I Units together with an additional thirty-four (34) Units in Phases II, III, and IV, would be \$3,765,000.00. Subject to the overall limitations described in Article VIII of the Master Deed, Declarant will not exceed these estimated numbers and total statutory values for Subsequent Phases but may develop the Subsequent Phases into fewer Units and/or of a lower total statutory value which would have the effect of lessening the decrease in the percentage interest of the Phase I Units as the subsequent Phase is added.

**THESE VALUATIONS ARE SOLELY FOR PURPOSES OF
ESTABLISHING STATUTORY VALUES IN COMPLIANCE WITH THE
SOUTH CAROLINA HORIZONTAL PROPERTY ACT AND ARE NOT
INTENDED TO INDICATE OR ESTABLISH
FAIR MARKET VALUE OF THE UNITS**

Exhibit to Master Deed
Manor Lake Horizontal Property Regime

EXHIBIT "J"

Little & Associates Architects

MANOR LAKE CONDOMINIUMS

STATEMENT OF DISCLOSURE OF PHYSICAL CONDITION OF COMMON ELEMENTS OF THE STRUCTURE (FOR COMPLIANCE WITH SECTION 27-31-430)

BUILDING NO. 1

A. ROOF:

1. By visual observation the building is constructed with "architectural grade" shingles.
2. Life expectancy of these shingles is normally 20 years. This would leave a remaining life expectancy of approximately 12 years prior to requiring replacement.

B. EXTERIOR SIDING:

1. Exterior siding is comprised of a combination of wood lap type siding and stone veneer.
2. Visual observation confirms that generally wood siding is in sound condition throughout the structure. Deterioration has only occurred at certain points near grade and at limited soffit areas. Stain and paint finishes on this wood siding are in moderately good condition.
3. The siding material will be repainted as part of the seller's work in conversion of these apartment units into condominiums. At this time any deteriorated areas of siding will be replaced with new sound material.
4. Upon replacement and painting of the siding, an estimated life expectancy of the new paint finish is 3 to 5 years. After repair and conversion to condominiums, life expectancy of the wood siding substrate is 20 years provided normal maintenance procedures over that period are applied.
5. Stone veneer is in good condition in all areas.
6. Total life expectancy of stone veneer is approximately 50 years. Remaining life expectancy for the veneer on this building would be approximately 42 years.

C. WINDOWS

1. Existing windows in the structure are aluminum type double hung units.
2. Seller is replacing the existing aluminum windows with new aluminum windows of a similar type upon conversion of these apartments into condominium units.
3. Life expectancy of the new aluminum windows is approximately 50 years.

Page 1 of 2

5815 Westpark Drive, Charlotte, North Carolina 28217
Phone 704/525-6350 • Fax 704/522-7889

Chairman & President: *William B. Little, AIA* Chief Executive Officer: *W. Edwin McMahan*
Managing Principal: *Philip A. Kuttner, AIA* Executive Vice President: *C. Jeff Marshall, AIA*
Senior Vice Presidents: *John C. Komisin AIA, James L. Metz AIA, Constantine N. Vrettos AIA, Harry V. Williams AIA*
Vice Presidents: *William K. Foil AIA, Gary L. Hubler, AIA, Grover C. Meete, Jr.*
Director of Engineering: *Charles W. Smith, P.E.* Vice President of Business Development: *Judith K. Perry*
Senior Associates: *Dale A. Brigham AIA, J. Kendall Gallagher AIA, Frank A. Goppold, Jr. AIA, Curt M. Radkin, Jeffrey S. Roark AIA*
Associates: *W. Bruce Bowman, Jr., Elizabeth S. Dellinger AIA, ASID, Joseph D. Elliott AIA, Nancy C.H. Everhart AIA, E.W. Goodwin III, Dorothy E. ...*

Exhibit to Master Deed

D. DOORS

1. Exterior doors are a combination of aluminum sliding type and hollow metal insulated.
2. Aluminum sliding type doors will be replaced by the seller upon conversion of these units from apartments into condominiums.
3. Life expectancy of the new aluminum doors is 50 years.
4. Hollow metal doors are in good condition and will be repainted by the seller upon conversion of these units from apartments into condominiums.
5. Remaining life expectancy for these hollow metal doors is approximately 30 years.

E. BUILDING STRUCTURE

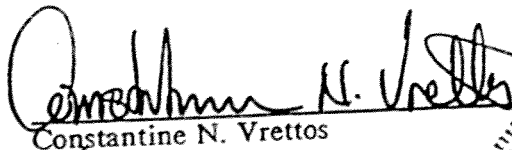
1. Based on visual observation of the premises and a review of the construction documents produced by Earl Jones Architect, it is determined that the building structure is composed of wood stud walls on a masonry and spread concrete footing foundation, concrete floor slab, wood truss floor system, wood truss roof system.
2. A visual inspection of the building showed no apparent signs of structural deterioration.
3. Assuming a 50 year life span of this type of construction, a reasonable remaining life expectancy is 42 years.

F. PLUMBING

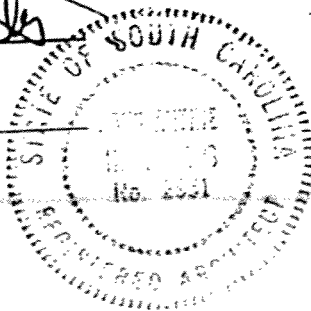
1. A visual observation of plumbing systems in the building showed that all water service and sanitary discharge systems are in good working order.

G. CODE COMPLIANCE

1. No code violations were observed. It can be assumed that the building complies with all requirements of the building code at the time of its construction.
2. It is recognized and acknowledged that this good faith estimate of useful life shall not constitute a warranty and, as to the undersigned Architect, shall not be deemed to be a representation of any material fact or an inducement to purchase and shall not give rise to any cause of action in law or equity against the undersigned Architect.
3. As of the date of this report there are no known notices of uncured violations of building codes or regulations for the County of York, South Carolina know to the undersigned.


Constantine N. Vrettos

Nov. 13, 1992
Date



Little & Associates Architects

MANOR LAKE CONDOMINIUMS

STATEMENT OF DISCLOSURE OF PHYSICAL CONDITION OF COMMON ELEMENTS OF THE STRUCTURE (FOR COMPLIANCE WITH SECTION 27-31-430)

BUILDING NO. 2

A. ROOF:

1. By visual observation the building is constructed with "architectural grade" shingles.
2. Life expectancy of these shingles is normally 20 years. This would leave a remaining life expectancy of approximately 12 years prior to requiring replacement.

B. EXTERIOR SIDING:

1. Exterior siding is comprised of a combination of wood lap type siding and stone veneer.
2. Visual observation confirms that generally wood siding is in sound condition throughout the structure. Deterioration has only occurred at certain points near grade and at limited soffit areas. Stain and paint finishes on this wood siding are in moderately good condition.
3. The siding material will be repainted as part of the seller's work in conversion of these apartment units into condominiums. At this time any deteriorated areas of siding will be replaced with new sound material.
4. Upon replacement and painting of the siding, an estimated life expectancy of the new paint finish is 3 to 5 years. After repair and conversion to condominiums, life expectancy of the wood siding substrate is 20 years provided normal maintenance procedures over that period are applied.
5. Stone veneer is in good condition in all areas.
6. Total life expectancy of stone veneer is approximately 50 years. Remaining life expectancy for the veneer on this building would be approximately 42 years.

C. WINDOWS

1. Existing windows in the structure are aluminum type double hung units.
2. Seller is replacing the existing aluminum windows with new aluminum windows of a similar type upon conversion of these apartments into condominium units.
3. Life expectancy of the new aluminum windows is approximately 50 years.

Page 1 of 2

5815 Westpark Drive, Charlotte, North Carolina 28217
Phone 704/525-6350 • Fax 704/522-7889

Chairman & President: *William B. Little, AIA* Chief Executive Officer: *W. Edwin McMahan*
Managing Principal: *Philip A. Kuttner, AIA* Executive Vice President: *C. Jeff Marshall, AIA*
Senior Vice Presidents: *John C. Komisin AIA, James L. Metz AIA, Constantine N. Vrettos AIA, Harry V. Williams AIA*
Vice Presidents: *William K. Foil AIA, Gary L. Hubler, AIA, Grover C. Meetze, Jr.*
Director of Engineering: *Charles W. Smith, P.E.* Vice President of Business Development: *Judith K. Perry*
Senior Associates: *Dale A. Brigham AIA, J. Kendall Gallagher AIA, Frank A. Goppold, Jr. AIA, Curt M. Radkin, Jeffrey S. Roark AIA*
Associates: *W. Bruce Bowman, Jr., Elizabeth S. Dellinger AIA, ASID, Joseph D. Elliott AIA, Nancy C.H. Everhart AIA, E.W. Goodwin III,*
Exhibit to Master Deed ford

D. DOORS

1. Exterior doors are a combination of aluminum sliding type and hollow metal insulated.
2. Aluminum sliding type doors will be replaced by the seller upon conversion of these units from apartments into condominiums.
3. Life expectancy of the new aluminum doors is 50 years.
4. Hollow metal doors are in good condition and will be repainted by the seller upon conversion of these units from apartments into condominiums.
5. Remaining life expectancy for these hollow metal doors is approximately 30 years.

E. BUILDING STRUCTURE

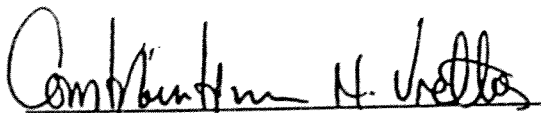
1. Based on visual observation of the premises and a review of the construction documents produced by Earl Jones Architect, it is determined that the building structure is composed of wood stud walls on a masonry and spread concrete footing foundation, concrete floor slab, wood truss floor system, wood truss roof system.
2. A visual inspection of the building showed no apparent signs of structural deterioration.
3. Assuming a 50 year life span of this type of construction, a reasonable remaining life expectancy is 42 years.

F. PLUMBING

1. A visual observation of plumbing systems in the building showed that all water service and sanitary discharge systems are in good working order.

G. CODE COMPLIANCE

1. No code violations were observed. It can be assumed that the building complies with all requirements of the building code at the time of its construction.
2. It is recognized and acknowledged that this good faith estimate of useful life shall not constitute a warranty and, as to the undersigned Architect, shall not be deemed to be a representation of any material fact or an inducement to purchase and shall not give rise to any cause of action in law or equity against the undersigned Architect.
3. As of the date of this report there are no known notices of uncured violations of building codes or regulations for the County of York, South Carolina know to the undersigned.


Constantine N. Vrettos

Nov. 13, 1992
Date

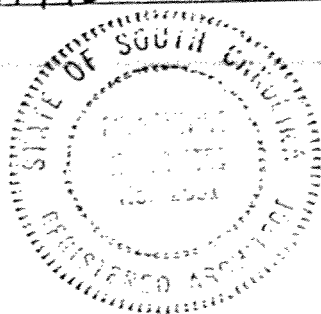


EXHIBIT "K"

MANOR LAKE OWNER'S ASSOCIATION
PHASE I
1994 ANNUAL "START-UP" BUDGET

REVENUE

GENERAL ASSESSMENTS	\$8,544.00
INSURANCE ¹	\$ -0-

EXPENSES

1. GENERAL & ADMINISTRATIVE	
A. Office Supplies/Postage	\$ 264.00
B. Legal Fees	\$ 250.00
C. Social Activities ²	\$ 50.00
D. Accounting Services	\$ 265.00
E. Management Fees	\$1,200.00
2. INSURANCE ¹	\$ -0-
3. REPAIRS & MAINTENANCE	
A. Contract Landscaping	\$1,843.00
B. Building Maintenance	\$ 428.00
C. Landscape Supplies	\$ 400.00
D. Entrance Sign	\$ 24.00
E. Trash Removal	\$ 663.00
F. External Pest Control	\$ 123.00
4. COMMON UTILITIES	
A. Electric	\$ 239.00
B. Water	\$ 600.00
5. RESERVES	
A. Roofs (10 yrs)	\$ 933.00
B. Paint (6 yrs)	\$ 410.00
C. Roads & Parking (10 yrs)	\$ 860.00

¹ Premiums Reimbursed By Annual Assessments

² Includes refreshments at Association meetings.

¹ Premiums Reimbursed By Annual Assessments

6. SHARED AMENITIES

\$ -0-

MONTHLY ASSESSMENTS

A-UNITS	\$44.32
C-UNITS	\$63.30
D-UNITS	\$63.30
E-UNITS	\$81.18



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BOOK
AUG 9 2 39 PM '94

STATE OF SOUTH CAROLINA)
)
COUNTY OF YORK)

MANOR LAKE DEVELOPMENT, INC.,)
a South Carolina Corporation)

FIRST AMENDMENT
TO MASTER DEED OF
MANOR LAKE HORIZONTAL
PROPERTY REGIME
(Phase II)

TO

MANOR LAKE HORIZONTAL PROPERTY)
REGIME)
)
)
)

WHEREAS, on the 18th day of April, 1994, Manor Lake Development, Inc., a South Carolina Corporation, hereinafter referred to as "Declarant", executed a certain Master Deed establishing the Manor Lake Horizontal Property Regime, which Master Deed was recorded on the 21st day of April, 1994, in Records Volume 987 at Page 158 in the Clerk of Court's Office for York County, South Carolina; 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, two, three or four phases, Phase I being activated by the aforementioned Master Deed with the provision that Phases II through IV of said property could be made a part of the Manor Lake Horizontal Property Regime at the election of the Declarant and upon the filing of Amendments submitting said property to said Regime;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that Manor Lake Development, Inc., a South Carolina Corporation, its principal office in Ft. Mill Township, York County, South Carolina, hereinafter referred to as "Declarant", does hereby declare:

FIRST:

That 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 Manor Lake Horizontal Property Regime recorded in the Clerk of Court's Office for York County, South Carolina, in Records Volume 987 at Page 158, et seq., to amend said Master

First Amendment to Master Deed - 1
Manor Lake Horizontal Property Regime

136

RECORDED
RECORD
VOL 1070 PG 136
YORK COUNTY S.C.

Deed to include the Phase II property more particularly described and set forth in Exhibit "A" hereto as a part of the Manor Lake Horizontal Property Regime in such a way that effective upon the filing of this Amendment, the property included in the Manor Lake Horizontal Property Regime shall be as described in Exhibit "B" hereto which description includes both the Phase I and Phase II properties.

SECOND:

That Declarant is the sole owner of the land described in Exhibit "A" herein, which land is shown on that certain plat entitled "Consolidation of Tracts 1 and 2 Boundary Survey of Property for Manor Lake Development, Inc." prepared by Williams Engineering, Inc., and certified to by Mark Kettlewell, S.C.L.R.S. #14190, recorded in Plat Book 119 at Page 40 in the Clerk of Court's Office for York County, South Carolina.

THIRD:

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

FOURTH:

That the improvements constructed on and forming a part of the Property are constructed in accordance with the elevation and floor plans identified as Exhibit "C" attached hereto and made a part hereof. Said plans are certified to by Wilson & Lysiak, Inc., Engineers, engineers duly licensed to practice in the State of South Carolina under Registration Number 3604, and attached to this Amendment as Exhibit "D" is a certificate by said engineers that the buildings constructed on the property, and specifically the buildings added to the Regime by this Amendment, were constructed substantially in accordance with said plans.

FIFTH:

That the property within Phase II which is being added to and combined with the Phase I property of Manor Lake Horizontal Property Regime includes two (2) buildings containing twelve (12) individual dwelling units (hereinafter referred to as "Units") all of which are to be used for residential purposes. The Units are capable of individual utilization on account of having their own exits to the common elements of the Property, and a particular and

exclusive property right thereto, and also an undivided interest in the general and limited common elements of the property, as set forth in the recorded Master Deed, and as hereinafter set forth, 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.

SIXTH:

That the Property comprising Phase II and being hereby added to the Property of the Manor Lake Horizontal Property Regime has a total of 0.89 acres. Reference is made to that certain plat entitled "Consolidation of Tracts 1 and 2 Boundary Survey of Property for Manor Lake Development, Inc." prepared by Williams Engineering, Inc., and certified to by Mark Kettlewell, S.C.L.R.S. #14190, recorded in Plat Book 119 at Page 40 in the Clerk of Court's Office for York County, South Carolina, for specific information as to the amount of square footage of such land which will be occupied by Units and the remaining square footage which will constitute the remainder of the common elements.

SEVENTH:

That the total property of the Manor Lake Horizontal Property Regime, subsequent to the filing of this Amendment and including both the Phase I and Phase II property, has a total of 2.54 acres. Reference is again made to that certain plat entitled "Consolidation of Tracts 1 and 2 Boundary Survey of Property for Manor Lake Development, Inc." prepared by Williams Engineering, Inc., and certified to by Mark Kettlewell, S.C.L.R.S. #14190, recorded in Plat Book 119 at Page 40 in the Clerk of Court's Office for York County, South Carolina, for specific information as to the amount of square footage of such land which will be occupied by Units and the remaining square footage which will constitute the remainder of the common elements.

EIGHTH:

There are five (5) basic types of Units in Manor Lake Horizontal Property Regime, those being as set forth and more particularly described in Exhibit "E" to the recorded Master Deed, the contents and provisions of which are incorporated herein in the same manner as if the same were expressly set forth in this Amendment. There are four (4) basic types of Units in Phase II of Manor Lake Horizontal Property Regime, to-wit, Type A, Type B, Type D¹, and Type E. The Units in the Phase II property of the Manor Lake Horizontal Property Regime are set forth as Exhibit "E" attached hereto.

¹ Unit Numbers 302, 303, 304, and 305 are approximately 20 square feet larger than other Units which are also classified as Unit D type. This variation, resulting in a slightly larger bedroom on the second floor of the affected Units, is due to an interior/exterior wall on the second floor being extended to meet an overhang on the exterior of the building.

NINTH:

That the Common Elements of the property, both General and Limited, and including Phase I and Phase II property, shall be as set forth in the recorded 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 herein except as herein modified or amended.

TENTH:

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 (both Phase I and Phase II) of the Manor Lake Horizontal Property Regime and their share in the profits and common monthly expenses as well as proportionate representation for voting purposes in the meeting of the Manor Lake Owners' Association (hereinafter usually referred to as "Association") of the Regime is based upon the proportionate value of each Unit to the value of the total Property (both Phase I and Phase II) as set forth in Exhibit "I" to the Master Deed establishing said Regime, the provisions of which are incorporated herein and made a part hereof. Said percentages are likewise set forth in Exhibit "E" 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 "E" hereto shall not be altered without the acquiescence of the co-owners representing all of the Units expressed in a duly recorded Amendment to this Master Deed for such Regime or by an Amendment filed by the Declarant in accordance with the reservations set forth in the Master Deed.

ELEVENTH:

The sole purpose of this Amendment being to add the Phase II property to the Manor Lake Horizontal Property Regime so as to make it an integral part of said Regime, all provisions of the Master Deed establishing the Manor Lake Horizontal Property Regime as recorded in the Clerk of Court's Office for York County, South Carolina, which are not modified herein, are expressly incorporated into and reaffirmed by this Amendment in the same manner as if the same were expressly set forth herein. This Amendment is intended to comply with the provisions of the aforementioned Master Deed and the Horizontal Property Act of South Carolina. In case any of the provisions stated above conflict with the provisions of said statute, the provisions of said statute 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 the Amendment shall continue in full force and effect as if such invalid provision had never been included therein. ✓



TWELFTH:


As referenced in the Master Deed for Phase I, the Declarant herein has also renovated the two (2) buildings included in this Phase II and by the recording of this Amendment to Master Deed is, in essence, converting the property from its previous use as rental apartments to the condominium form of ownership. Since rental of the apartments was terminated prior to renovation and conversion, the conversion program in this instance is not subject to any specific requirements under South Carolina law. Nonetheless, in the spirit of full disclosure and in compliance with the intent of state laws to protect renters whose residences are converted to condominium ownership, the Declarant gave all notices of the rental termination and conversion which would otherwise be required by law, and has extended to the lessees an opportunity to purchase their Unit. Additionally, the Declarant has had a written report prepared by an independent registered engineer describing the present condition of all general common elements of the Property, which report is attached hereto and incorporated herein as Exhibit "F." This report contains a good faith estimate of the remaining useful life to be expected for each item reported on. It is recognized and acknowledged that this good faith estimate of useful life shall not constitute a warranty, and, as to the independent registered engineer, shall not be deemed a representation of material fact or an inducement to purchase, and shall not give rise to any cause of action or law or in equity against such engineer.

IN WITNESS WHEREOF, MANOR LAKE DEVELOPMENT, INC., a South Carolina Corporation, has caused these presents to be executed this 5th day of August, in the year of Our Lord one thousand nine hundred ninety-four and in the two hundred and Nineteenth year of the Sovereignty and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

MANOR LAKE DEVELOPMENT, INC.
A South Carolina Corporation

By: 
Kok Yin Khet
Its President and Director

FIRST AMENDMENT TO MASTER DEED

INDEX OF EXHIBITS

<u>EXHIBIT</u>	<u>DESCRIPTION</u>
"A"	Description of Phase II Property
"B"	Description of Lands (Phases I and II)
"C"	Elevations of Buildings 3 and 4
"D"	Certificate of Engineer
"E"	Percentage of Interest in Common Elements
"F"	Engineer's Statement of Disclosure of Physical Condition of Common Elements of the Structure

EXHIBIT "A" TO FIRST AMENDMENT TO MASTER DEED OF
MANOR LAKE HORIZONTAL PROPERTY REGIME

DESCRIPTION OF PHASE II PROPERTY BEING SUBMITTED TO
MANOR LAKE HORIZONTAL PROPERTY REGIME

ALL that certain piece, parcel or tract of land situate, lying and being in Fort Mill Township, York County, South Carolina, said Phase II Parcel consisting of Tract 2, Phase II having and containing 0.89 acres, more or less, said tract being shown and described on the plat entitled "Consolidation of Tracts a and 2 Boundary Survey of Property for Manor Lake Development, Inc.," which plat was prepared by Williams Engineering, Inc. and certified to by Mark Kettlewell, LS #14190, which said plat is dated March 30, 1993, and is recorded in the Office of the Clerk of Court for York County, South Carolina, in Plat Book 119 at Page 40. The Land is described by courses and distances, metes and bounds, as follow, to-wit:

To find the Point of Beginning, proceed S 32°55'42" W 413.7 feet from the centerline of the intersection of Heritage Parkway and Heritage Boulevard to a #5 rebar set on the western side of the right-of-way of Heritage Parkway, thence S 32°55'42"W for a distance of 37.97 feet to a #5 rebar set; thence S 23°17'34"W for a distance of 48.14 feet to a #5 rebar set; thence S 17°27'39"W for a distance of 90.82 feet to an iron found; thence S 15°28'38"W for a distance of 73.74 feet to an iron found; thence proceeding S15°26'10"W for a distance of 200.00 feet to a #5 rebar iron set at the dividing line between "Tract 2 Phase I" and "Tract 2 Phase II", which Point shall mark the Point of Beginning for the subject property; thence proceeding 140.00 feet along the western right-of-way of S.C. Route S-46-1481 (Bennett Road) to a #5 rebar set; thence proceeding N 74°33'50"W for a distance of 110.00 feet along the dividing line between Tract 2 Phase II and Tract 2 Phase III to a P.K. nail set; thence proceeding S 88°21'38"W for a distance of 137.95 feet along the dividing line between Tract 2, Phase II and Tract 2 Phase III to an iron set; thence proceeding N 10°30'27"E for a distance of 165.0 feet along property now or formerly of New Heritage Carolina Corporation to an iron set; thence continuing N 10°30'27"E for a distance of 25.06 feet to a calculated corner; thence proceeding S 62°48'56"E for a distance of 32.91 feet along the dividing line between Tract 2 Phase I and Tract 2 Phase II to an iron set; thence continuing S 62°48'56"E for a distance of 92.95 feet along the dividing line between Tract 2 Phase I and Tract 2 Phase II to a P.K. nail set; thence proceeding N 25°26'10"E for a distance of 40.0 feet along the dividing line between Tract 2 Phase I and Tract 2 Phase II to a P.K. nail set; thence proceeding S 64°33'50"E for a distance of 130.0 feet to an iron set, which marks the Point of Beginning.

Exhibit "A" to First Amendment
to Master Deed
Manor Lake Horizontal Property Regime

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

SAVE AND EXCEPT THEREFROM, the right of ingress and egress unto the Declarant herein, its successors and assigns and Grantees.

FURTHER, SAVE AND EXCEPT THEREFROM, an easement through and over the streets and parking areas which are part of the Common Elements of the Regime for the purpose of providing a means of ingress and egress for automobile, truck and pedestrian traffic to parcels outside of the Regime but subject to the Covenants of Regent Park, said easement being reserved in favor of the Declarant herein, its successors and assigns, and beneficiaries as designated from time to time by Declarant.

FURTHER, SAVE AND EXCEPT from the above described property, title to and ownership of all water and sewer lines located on said Parcel or hereafter installed thereon, together with all pipes, pumps, pumping stations, or other equipment or facilities located thereon, together with an easement to such lines, equipment or facilities to allow for the maintenance, repair or replacement of such lines, facilities or equipment or for the purpose of installing additional lines, equipment or facilities thereon from time to time.

FURTHER, the Declarant expressly reserves the right to improve the aforementioned property by clearing, constructing additional parking and common facilities pertaining to Manor Lake Horizontal Property Regime.

FURTHER, Declarant expressly reserves the right to install lines, equipment and facilities for utility purposes and to grant easements over the property for the installation of additional lines, equipment or facilities for utility and drainage purposes from time to time.

FURTHER, Declarant expressly reserves the right to grant to others, including, any condominium regime or non-condominium project created within the Regent Park development an easement appurtenant for the use, ingress and egress of any recreational facilities to be located in the parcel described above or in Future Phase property of the Regime, said reservation conditioned as set forth in Article XIV of the Master Deed.

FURTHER, the above property is submitted to the Manor Lake Horizontal Property Regime subject to that certain Declaration of Covenants and Restrictions and Limitations and Provisions for Membership in Regent Park Community Owners' Association, Inc., said Declaration dated April 18, 1994, and recorded in the Clerk of Court's Office for York County, South Carolina, in Book 987 at Page 105, and as may be amended from time to time.

FURTHER, the above property is submitted to the Manor Lake Horizontal Property 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 Heritage Utilities, Inc. or York County, South Carolina,

Exhibit "A" to First Amendment
to Master Deed
Manor Lake Horizontal Property Regime

Heritage Cable, Inc., New Heritage Carolina Corporation, Manor Lake Development, Inc., Fort Mill Telephone Company, and Duke Power Company of record in the Clerk of Court's Office for York County, South Carolina.

EASEMENTS:

ALSO, an easement over designated roads and streets for ingress and egress to the Property from U.S. Highway 21, said easement to be over existing or future roads owned by either Declarant, Regent Park Corporation, Regent Park Community Owners' Association, Inc., or any of their successors and assigns.

ALSO, a general use easement for Common Properties (as such term is defined in the Covenants) within Regent Park, now or hereafter in existence, as they now exist or may hereafter be modified by Regent Park Corporation, or its successors and assigns, and which are intended for the general use of all guests and property owners and their proper guests and invitees, which said use shall be upon the terms and conditions as may be established from time to time by Regent Park Corporation or Regent Park Community Owners' Association, Inc., or their successors and assigns, for all such property owners, it being understood that certain areas are and shall be restricted as to access, said restrictions reserved as defined in the underlying covenants of record.

The within granted easements are hereby intended to be easements appurtenant to the Manor Lake Phase II Parcel which is more particularly described above, as well as to the Future Phase Property if, and when, incorporated into the Manor Lake Horizontal Property Regime, for the use, benefit and to be incident to the ownership of the above described Parcel, as applicable, and any portions thereof, or any condominiums located therein or thereon now or at any time in the future.

The property described above is a portion of the property conveyed to Manor Lake Development, Inc., by Deed of New Heritage Carolina Corporation recorded in the Clerk of Court's Office for York County, South Carolina, in Records Volume 660 at Page 287 and all of the property conveyed to Manor Lake Development, Inc., by Deed of New Heritage Carolina Corporation recorded in the Clerk of Court's Office for York County, South Carolina, in Records Volume 835 at Page 0303. *A*

Exhibit "A" to First Amendment
to Master Deed
Manor Lake Horizontal Property Regime

**EXHIBIT "B" TO FIRST AMENDMENT TO MASTER DEED OF
MANOR LAKE HORIZONTAL PROPERTY REGIME**

DESCRIPTION OF LANDS OF MANOR LAKE HORIZONTAL PROPERTY REGIME
UPON FILING OF FIRST AMENDMENT (PHASES I AND II)

ALL those certain pieces, parcels or tracts of land situate, lying and being in Fort Mill Township, York County, South Carolina, depicted as "Tract 1 0.71 Acres," "Tract 2 Phase I 0.94 Acres," and "Tract 2 Phase II 0.89 Acres", containing altogether 2.54 acres, more or less, said tract being shown and described on the plat entitled "Consolidation of Tracts 1 and 2 Boundary Survey of Property for Manor Lake Development, Inc.," which plat was prepared by Williams Engineering, Inc. and certified to by Mark Kettlewell, LS #14190, which said plat is dated March 30, 1993, and is recorded in the Office of the Clerk of Court for York County, South Carolina, in Plat Book 119 at Page 40. The Land is described by courses and distances, metes and bounds, as follow, to-wit:

To find the Point of Beginning, proceed S 32°55'42" W 413.7 feet from the centerline of the intersection of Heritage Parkway and Heritage Boulevard to a #5 rebar set on the western side of the right-of-way of Heritage Parkway, which Point shall mark the Point of Beginning, thence S 32°55'42"W for a distance of 37.97 feet to a #5 rebar set; thence S 23°17'34"W for a distance of 48.14 feet to a #5 rebar set; thence S 17°27'39"W for a distance of 90.82 feet to an iron found; thence proceeding S 15°28'38"W for a distance of 73.74 feet to an iron found; thence proceeding S 15°26'10"W for a distance of 340.00 feet to a #5 rebar iron set located on the western side of the right-of-way of S.C. Route S-46-1481 (Bennett Road); thence proceeding N 74°33'50"W for a distance of 110.00 feet along the dividing line between Tract 2 Phase II and Tract 2 Phase III to a P.K. nail set; thence proceeding S 88°21'38"W for a distance of 137.95 feet along the dividing line between Tract 2, Phase II and Tract 2 Phase III to an iron set; thence proceeding N 10°30'27"E for a distance of 300.06 feet along property now or formerly of New Heritage Carolina Corporation to a calculated corner; thence proceeding N 56°38'13"E for a distance of 438.60 feet to the #5 rebar iron set which marks the Point of Beginning.

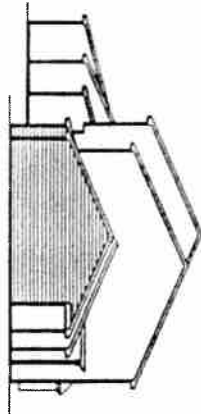
Exhibit "B" to First Amendment
to Master Deed
Manor Lake Horizontal Property Regime

**EXHIBIT "C" TO FIRST AMENDMENT TO MASTER DEED
MANOR LAKE HORIZONTAL PROPERTY REGIME, PHASE II**

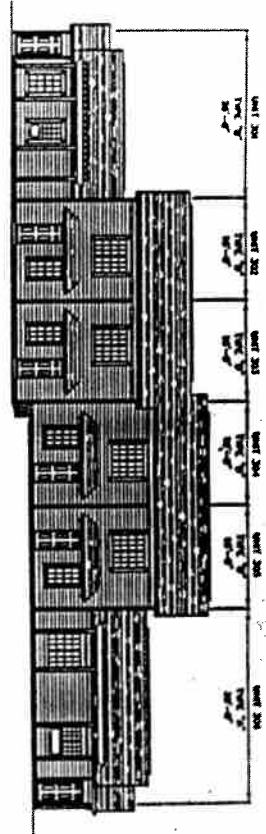
ARCHITECTURAL DRAWINGS/ ELEVATIONS (PHASE II)

Attached hereto are the elevations prepared by Wilson & Lysiak, Inc., Engineers, 1030 East Wendover Avenue, Greensboro, North Carolina, South Carolina Registration #3604, on drawings entitled "Manor Lake Condos at Regent Park, Fort Mill, South Carolina," Sheet No. 1 of 2 (Building #3 Elevations) and Sheet No. 2 of 2 (Building #4 Elevations), both dated July 20, 1994.

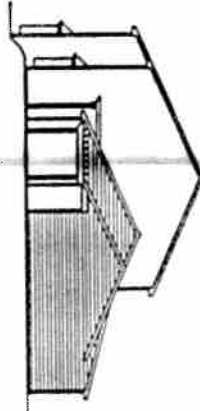
**Exhibit "C" to First Amendment
to Master Deed
Manor Lake Horizontal Property Regime**



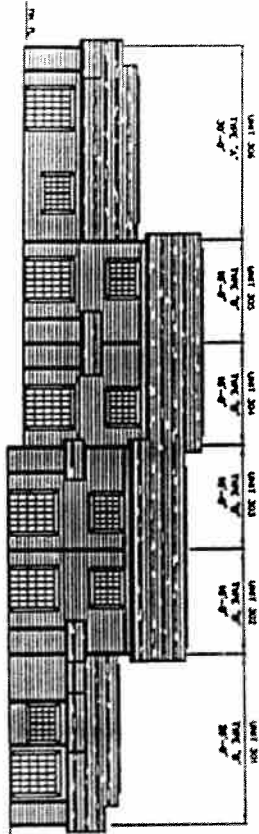
BUILDING #3 LEFT ELEVATION
SCALE: 1/8" = 1'-0"



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



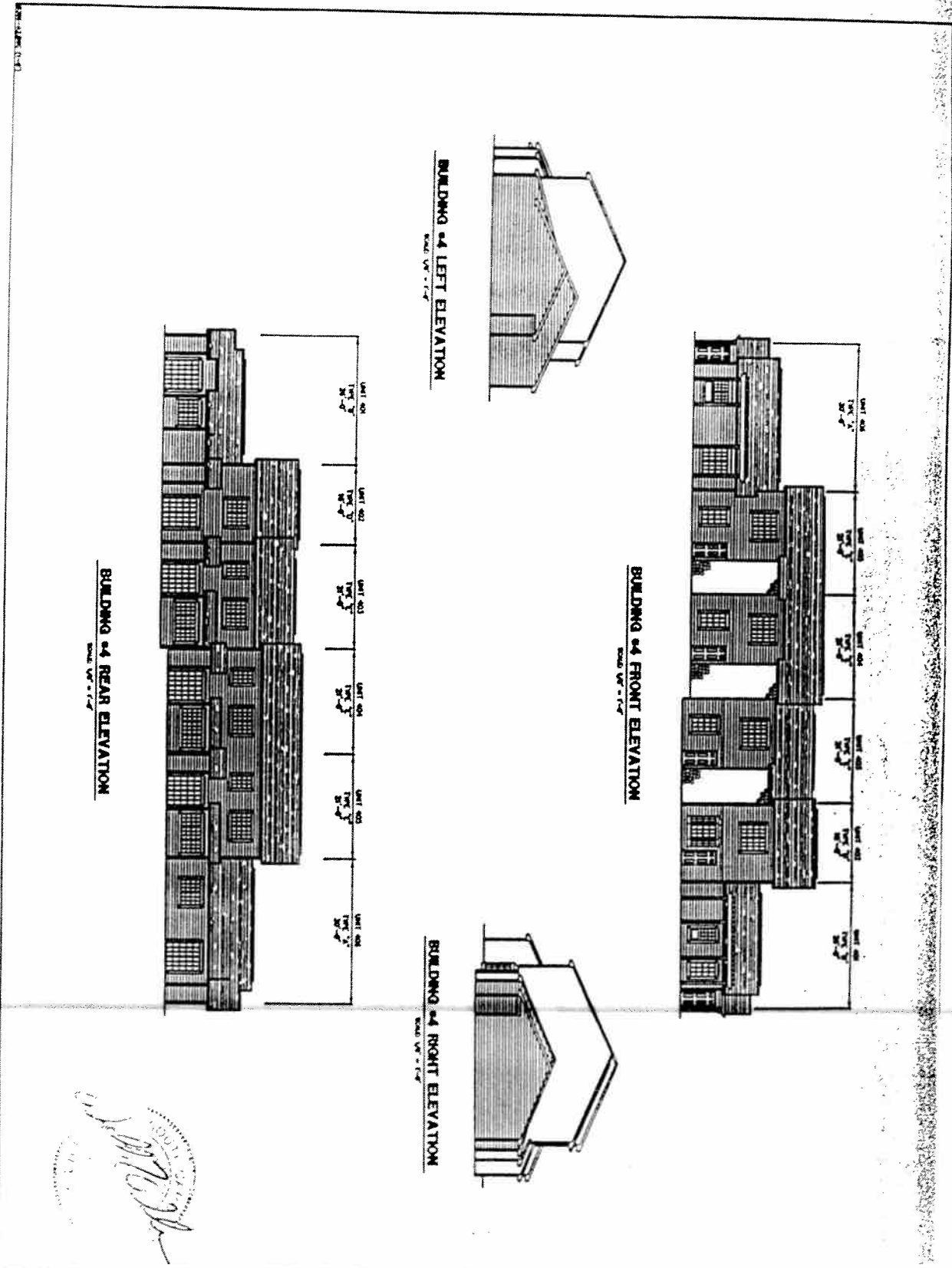
BUILDING #3 RIGHT ELEVATION
SCALE: 1/8" = 1'-0"



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

Wilson & Lysiak Inc.
 ARCHITECTS
 1000 W. 10TH ST. SUITE 100
 WILSON, N.C. 27597
 (919) 233-1111

MANOR LAKE CONDOS AT REGENT PARK <small>2001 W. 10TH ST. SOUTH CAROLINA</small>	WILSON & LYSIAK INC. ENGINEERS <small>1000 W. 10TH ST. SUITE 100 WILSON, N.C. 27597 (919) 233-1111</small>	DATE	REVISION



Handwritten signature and stamp

	MANOR LAKE CONDOS AT REGENT PARK <small>FOOTING PLAN SOUTH CAROLINA</small>		WILSON & LYSIK INC. ENGINEERS <small>1001 W. BROAD ST. SUITE 200 RICHMOND, VA 23220 TEL: 804.353.1111 FAX: 804.353.1112</small>	DATE	REVISION

EXHIBIT "D"

TO THE FIRST AMENDMENT TO MASTER DEED OF
MANOR LAKE HORIZONTAL PROPERTY REGIME

ENGINEER'S CERTIFICATE

This is to certify that Phase II of Manor Lake Horizontal Property Regime, consisting of the twelve (12) Units numbered as follows: 301 through 306, and 401 through 406 are built substantially in accordance with the floor plans attached as Exhibit "C" to the Master Deed creating said Regime as recorded in the Clerk of Court's Office for York County, South Carolina, except for minor variations which are customary in projects of this nature.

WILSON & LYSIAK, INCORPORATED

BY: Walter T. Wilson

Walter T. Wilson, PE
S.C. Registration #3604

Certified to this 28th
day of July 1994.

Marty D. Pugh (L.S.)
Notary Public for ~~North~~ ^{South} Carolina

My Commission expires: 9-11-2001

**EXHIBIT "E" TO FIRST AMENDMENT TO MASTER DEED
MANOR LAKE HORIZONTAL PROPERTY REGIME**

PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON ELEMENTS
AND VALUE FOR SOUTH CAROLINA STATUTORY PURPOSES

The percentage of undivided interest in the common elements appurtenant to each Unit in Manor Lake Horizontal Property Regime upon the filing of the First Amendment to Master Deed is set forth below:

<u>Unit No./Type</u>	<u>Statutory Value</u>	<u>Percentage Phases I and II</u>
<u>Phase I</u>		
101 A	\$59,500.00	2.979%
102 E	109,000.00	5.458%
103 E	109,000.00	5.458%
104 E	109,000.00	5.458%
105 C	85,000.00	4.260%
201 C	85,000.00	4.260%
202 D	85,000.00	4.260%
203 D	85,000.00	4.260%
204 D	85,000.00	4.260%
205 D	85,000.00	4.260%
206 A	59,500.00	2.979%
301 B	85,000.00	4.260%
302 D	85,000.00	4.260%
303 D	85,000.00	4.260%
304 D	85,000.00	4.260%
305 D	85,000.00	4.260%
306 A	59,500.00	2.979%
401 B	85,000.00	4.260%
402 D	85,000.00	4.260%
403 E	109,000.00	5.458%
404 E	109,000.00	5.458%
405 E	109,000.00	5.458%
406 A	59,500.00	2.979%
Totals		
Phase I and II	\$1,997,000.00	100.044%

Exhibit "E" to First Amendment
to Master Deed
Manor Lake Horizontal Property Regime

In the event Declarant elects to expand the Regime as provided for in Articles VIII and IX of the Master Deed, any new Units added to the Regime, even if the floor plans are modified as set forth in the Master Deed, shall have the following statutory valuations:

1. \$59,500.00
2. \$85,000.00
3. \$109,000.00

The percentage interest appurtenant to each Unit of the Regime shall thereafter 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 "I".
- "A" - Aggregate Valuation of all Units existing in the Regime and added to the Regime as provided in Articles VIII and IX of the Master Deed

The following chart demonstrates the adjustment in the Percentage Interest assuming that Phases III, and IV are added to the Regime with the maximum of forty (45) Units in all of the Regime. However, the exact final adjustment of Percentage Interest is not subject to calculation until the exact number and size of all Units to be added to the Regime is established. In the event that an addition of Units to the Regime results in a calculation of percentage interest in accordance with the above formula which does not total 100%, the amount necessary to bring such total to 100% shall be allocated by the Declarant or the Board of Directors.

ASSIGNED PERCENTAGE INTERESTS ASSUMING FUTURE
PHASES ARE ADDED TO THE REGIME

<u>Units/ Type</u>	<u>Assigned Valuation</u>	<u>Percentage Phase I and II (23 Units)</u>	<u>Percentage Phases I, II, III and IV (45 Units)</u>
A	\$59,500	11.916%	10.988%
B	\$85,000	8.512%	15.697%
C	\$85,000	8.512%	4.485%
D	\$85,000	38.340%	51.576%
E	\$109,000	32.748%	17.254%

NOTE: The total statutory value of the Property in Phases I and II is \$1,997,000.00. Based upon the above assumptions, the total value of the twenty-three (23) Phase I and II Units together with an additional twenty-two (22) Units in Phases III and IV, would be \$3,765,000.00. Subject to the overall limitations described in Article VIII of the Master Deed, Declarant will not exceed these estimated numbers and total statutory values for Subsequent Phases but may develop the Subsequent Phases into fewer Units and/or of a lower total statutory value which would have the effect of lessening the decrease in the percentage interest of the Phase I and II Units as the subsequent Phase(s) is/are added.

**THESE VALUATIONS ARE SOLELY FOR PURPOSES OF
ESTABLISHING STATUTORY VALUES IN COMPLIANCE WITH THE
SOUTH CAROLINA HORIZONTAL PROPERTY ACT AND ARE NOT
INTENDED TO INDICATE OR ESTABLISH
FAIR MARKET VALUE OF THE UNITS**

Exhibit "E" to First Amendment
to Master Deed
Manor Lake Horizontal Property Regime

MANOR LAKE CONDOMINIUMS

STATEMENT OF DISCLOSURE OF PHYSICAL CONDITION
OF COMMON ELEMENTS OF THE STRUCTURE
(FOR COMPLIANCE WITH SECTION 27-31-430)

The following is a summary of my observation of Building No. 3 during a site visit on July 13, 1994:

A. ROOF:

1. The building has a new "architectural grade" shingle roof, which normally has a life expectancy of twenty years.

B. EXTERIOR SIDING:

1. The exterior siding of this building is a combination of lap-type wood siding and stone veneer.
2. The siding appears to be in sound condition throughout the structure with the exception of some scattered, minor deterioration near grade and soffit areas, which will be removed and replaced with sound material during the conversion of this building into condominiums.
3. The finish of the wood siding is in fair condition, and it is my understanding the siding material will be repainted during the conversion of this building into condominiums.
4. The Stone Veneer is in good condition in all areas. Life expectancy of stone veneer is approximately fifty years, therefore these units should have approximately forty years remaining life expectancy.

C. WINDOWS:

1. The existing windows have been replaced with new aluminum windows during the conversion of this building into condominiums. The life expectancy of new aluminum windows is approximately fifty years.

D. DOORS:

1. The exterior doors are hollow metal, insulated for the main entrance and aluminum sliding type at patios which have been replaced during the conversion of this building into condominiums.

2. The hollow metal doors appear to be in good condition and will be repainted during the conversion. The life expectancy of the existing hollow metal doors under normal usage and maintenance is approximately thirty years.

E. BUILDING STRUCTURE:

1. The building is constructed with a masonry and concrete foundation, a concrete floor slab, wood stud walls, and wood floor and roof trusses.
2. I did not observe any evidence of structural deterioration or damage.

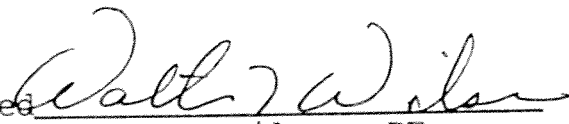
F. PLUMBING:

1. The existing plumbing systems in the building appears to be in good working order.

G. CODE COMPLIANCE:

1. I did not observe any code violations. One can be assume that the building complies with all building code requirements at the time of original construction.
2. It is recognized and acknowledged that this good faith estimate of useful life shall not constitute a warranty and, as to the undersigned Engineer, shall not be deemed to be a representation of any material fact or an inducement to purchase and shall not give rise to any cause of action in law or equity against the undersigned Engineer.

Signed


Walter T. Wilson, PE

MANOR LAKE CONDOMINIUMS

STATEMENT OF DISCLOSURE OF PHYSICAL CONDITION
OF COMMON ELEMENTS OF THE STRUCTURE
(FOR COMPLIANCE WITH SECTION 27-31-430)

The following is a summary of my observation of Building No. 4 during a site visit on July 13, 1994:

A. ROOF:

1. The building has a new "architectural grade" shingle roof, which normally has a life expectancy of twenty years.

B. EXTERIOR SIDING:

1. The exterior siding of this building is a combination of lap-type wood siding and stone veneer.
2. The siding appears to be in sound condition throughout the structure with the exception of some scattered, minor deterioration near grade and soffit areas, which will be removed and replaced with sound material during the conversion of this building into condominiums.
3. The finish of the wood siding is in fair condition, and it is my understanding the siding material will be repainted during the conversion of this building into condominiums.
4. The Stone Veneer is in good condition in all areas. Life expectancy of stone veneer is approximately fifty years, therefore these units should have approximately forty years remaining life expectancy.

C. WINDOWS:

1. The existing windows have been replaced with new aluminum windows during the conversion of this building into condominiums. The life expectancy of new aluminum windows is approximately fifty years.

D. DOORS:

1. The exterior doors are hollow metal, insulated for the main entrance and aluminum sliding type at patios which have been replaced during the conversion of this building into condominiums.

2. The hollow metal doors appear to be in good condition and will be repainted during the conversion. The life expectancy of the existing hollow metal doors under normal usage and maintenance is approximately thirty years.

E. BUILDING STRUCTURE:

1. The building is constructed with a masonry and concrete foundation, a concrete floor slab, wood stud walls, and wood floor and roof trusses.
2. I did not observe any evidence of structural deterioration or damage.

F. PLUMBING:

1. The existing plumbing systems in the building appears to be in good working order.

G. CODE COMPLIANCE:

1. I did not observe any code violations. One can be assume that the building complies with all building code requirements at the time of original construction.
2. It is recognized and acknowledged that this good faith estimate of useful life shall not constitute a warranty and, as to the undersigned Engineer, shall not be deemed to be a representation of any material fact or an inducement to purchase and shall not give rise to any cause of action in law or equity against the undersigned Engineer.

Signed



Walter T. Wilson, PE

STATE OF SOUTH CAROLINA

COUNTY OF YORK

MANOR LAKE DEVELOPMENT, INC.
a South Carolina Corporation

RECORDED
YORK COUNTY
TAX ASSESSOR'S OFFICE

FILED-RECEIVED
BOOK _____ PAGE _____
MAR 2 11 09 AM '95

ROD DEAN
CLERK OF COURT
YORK COUNTY, S.C.

728-5-1-1
11/24
728-5-1-23

DATE 3.3.95
TAX MAP NO.
INITIALS RHP

TO

SECOND AMENDMENT
TO MASTER DEED OF
MANOR LAKE HORIZONTAL
PROPERTY REGIME
(To Correct Clerical Error to
to First Amendment to Master
Deed- Phase II)

MANOR LAKE HORIZONTAL PROPERTY
REGIME

WHEREAS, on the 18th day of April, 1994, Manor Lake Development, Inc., a South Carolina Corporation, hereinafter referred to as "Declarant", executed a certain Master Deed establishing the Manor Lake Horizontal Property Regime, which Master Deed was recorded on the 21st day of April, 1994, in Records Volume 987 at Page 158 in the Clerk of Court's Office for York County, South Carolina; and

WHEREAS, Declarant caused to be executed and recorded a First Amendment to Master Deed for the purpose of adding units within Phase II to the Manor Lake Horizontal Property Regime, which First Amendment was recorded in Record Volume 1070 at Page 136 in the Office of the Clerk of Court for York County, South Carolina; and

WHEREAS, it has been subsequently discovered that there existed a clerical error in the First Amendment to Master Deed, specifically, Unit Numbers 301, 306, 401, and 406 were incorrectly described by "Type" (of Unit) in Exhibit "E," and accordingly were assigned in error the wrong "Statutory Values" and "Percentage Interests;" and

WHEREAS, Declarant has made and executed this Second Amendment to Master Deed for the purpose of correcting such error of record.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that Manor Lake Development, Inc., a South Carolina Corporation, its principal office in Ft. Mill Township, York County, South Carolina, hereinafter referred to as "Declarant", does hereby amend that certain First Amendment to Master Deed of Manor Lake Horizontal Property Regime (Phase II) to substitute the attached Exhibit "E" schedule for that Exhibit "E" schedule

Second Amendment to Master Deed - 1
Manor Lake Horizontal Property Regime

RECORDED
RECORD
VOL 1200 PG 71
YORK COUNTY, S.C.

**REVISED EXHIBIT "E" TO FIRST AMENDMENT TO MASTER DEED
MANOR LAKE HORIZONTAL PROPERTY REGIME**

**PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON ELEMENTS
AND VALUE FOR SOUTH CAROLINA STATUTORY PURPOSES**

The percentage of undivided interest in the common elements appurtenant to each Unit in Manor Lake Horizontal Property Regime upon the filing of the First Amendment to Master Deed is set forth below:

<u>Unit No./Type</u>	<u>Statutory Value</u>	<u>Percentage Phases I and II</u>
<u>Phase I</u>		
101 A	\$59,500.00	2.979%
102 E	109,000.00	5.458%
103 E	109,000.00	5.458%
104 E	109,000.00	5.458%
105 C	85,000.00	4.260%
201 C	85,000.00	4.260%
202 D	85,000.00	4.260%
203 D	85,000.00	4.260%
204 D	85,000.00	4.260%
205 D	85,000.00	4.260%
206 A	59,500.00	2.979%
301 A	59,500.00	2.979%
302 D	85,000.00	4.260%
303 D	85,000.00	4.260%
304 D	85,000.00	4.260%
305 D	85,000.00	4.260%
306 B	85,000.00	4.260%
401 A	59,500.00	2.979%
402 D	85,000.00	4.260%
403 E	109,000.00	5.458%
404 E	109,000.00	5.458%
405 E	109,000.00	5.458%
406 B	85,000.00	4.260%
Totals		
Phase I and II	\$1,997,000.00	100.044% <i>he</i>

Exhibit "E" to First Amendment
to Master Deed (and attachment to Second Amendment)
Manor Lake Horizontal Property Regime