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Sharon G. Bennis
BEAUFORT COUNTY AUDITOR

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)
)
THE LEGENDS, LLC)
)
TO)
)
)
)
THE LEGENDS HORIZONTAL)
PROPERTY REGIME)

**MASTER DEED ESTABLISHING
THE LEGENDS
HORIZONTAL PROPERTY
REGIME**

On this 5th day of May, 2005 **THE LEGENDS, LLC**, a South Carolina limited liability company with offices at 226 North Duval Street, Tallahassee, FL 32301 hereinafter referred to as "Declarant", does hereby declare:

1. **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 described in Exhibit "A" and being recorded in the Beaufort County Register of Deeds Office in Plat Book 76 at Page 16.
2. **PROPERTY; REGIME; ASSOCIATION.** Declarant does hereby, submit the land referred to in Section 1, together with the buildings and improvements erected thereon, and all easements, rights and appurtenances belonging thereto (the "Property") to the provisions of the Horizontal Property Act of South Carolina S.C. Code Sections 27-31-10 et. seq. (the "Act"). The Declarant does hereby create, with respect to the Property, a Horizontal Property Regime that shall be known as The Legends Horizontal Property Regime (the "Regime") to be governed by and be subject to the provisions of this Master Deed and the provisions of the Act as it is now constituted. Declarant does further declare that it has caused, or will cause, to be incorporated under the laws of the State of South Carolina an association known as The Legends Owners' Association, Inc. ("Association") which shall, pursuant to the provisions of Section 27-31-90 of the Act, constitute the incorporated Council of Owners of the Regime and shall be governed by this Master Deed and the By-Laws attached hereto as Exhibit "B".
3. **IMPROVEMENTS.** The improvements constructed on and forming a part of the Property are constructed in accordance with the building plans, framing plans, building elevations, interior elevations, and floor plans attached as Exhibit "C" which were prepared by KRA, Inc., architects duly licensed to practice in South Carolina. Attached to this Master Deed as Exhibit "D" is an Architect certificate that the

ADD DMP Record 5/31/2005 08:06:43 AM
BEAUFORT COUNTY TAX MAP REFERENCE

Dist	Map	SMap	Parcel	Block	Week
R510	009	000	0004	0000	00

ADD DMP Record 5/31/2005 08:07:12 AM
BEAUFORT COUNTY TAX MAP REFERENCE

Dist	Map	SMap	Parcel	Block	Week
R510	009	000	1026	0000	00

Buildings and Apartments constructed on the Property were constructed substantially in compliance with the plans and elevations attached as Exhibit "C".

4. **DEFINITIONS.** The terms used in this Master Deed and in its shall have the meanings stated in the Horizontal Property Act and as follows, unless the context otherwise requires:

4.1 "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.

4.2 "Apartment" means a portion of the Regime reserved for the exclusive use of an Owner as further set forth in the Act, also referred to as Villa hereunder.

4.3 "Assessment" means an Owner's prorata share of the Common Expenses which from time to time is assessed against an Owner by the Association.

4.4 "Association" means the Council of Owners as defined by the Act, and also means The Legends Owners' Association, Inc., the corporate form by which the Council of Owners shall operate the Regime.

4.5 "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.

4.6 "Building" or "Buildings" means one or more of the eight (8) structures which house the one hundred nineteen (119) Apartments comprising a part of the Property and the structures which may comprise the Apartments which may be added to the Regime as Phase 2.

4.7 "Common Elements" means the General and Limited Common Elements, as defined herein in Section VII and in the Act.

4.8 "Common Expenses" means the expenses for which the Owners are liable to the Association and include:

1. Expenses of administration, expenses of maintenance, insurance, operation, repair or replacement of the General and Limited Common Elements, and of the portions of Apartments which are the responsibility of the Association.
2. Expenses declared Common Expenses by provisions of this Master Deed.

4.9 "Condominium" means The Legends Horizontal Property Regime.

4.10 "Condominium Ownership" means the individual ownership of a particular Apartment and the common right to a share, with other Owners, in the General and Limited Common Elements of the Property.

4.11 "Council of Owners" means the Association as defined above.

4.12 "Declarant" means The Legends, LLC, a South Carolina limited liability company with offices at 226 North Duval Street, Tallahassee, FL 32301, its successors and assigns.

4.13 "Majority of Owners" means the Owners owning fifty-one (51%) percent or more of the statutory value of the Property as a whole as shown on Exhibit "E".

4.14 "Master Deed" means this master deed establishing The Legends Horizontal Property Regime and all exhibits thereto.

4.15 "Owner" means any person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns an Villa.

4.16 "Person" means an individual, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof.

4.17 "Property" means and includes the land described in Exhibit A, the Buildings, all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto.

4.18 "Regime" means The Legends Horizontal Property Regime created by the Master Deed and reference to the Association, as herein defined, shall likewise include reference to the Regime and visa versa.

4.19 "Utility service" means and shall include, but shall not be limited to, electric power, gas, hot and cold water, heating, air conditioning, garbage and sewage disposal.

4.20 "Villa" means a portion of the Regime reserved for the exclusive use of an Owner, also defined as Apartment herein and in the Act,

5. **DESCRIPTION OF APARTMENTS; USE; ALTERATION**

5.1 **GENERAL DESCRIPTION OF VILLAS AND USE.** The Property includes nine (9) Buildings containing a combined total of one hundred nineteen (119) Villas. Thirty-three of the Villas have one (1) bedroom with one (1) bathroom, forty-eight (48) have two (2) bedrooms with two (2) bathrooms, and thirty-eight (38) have three (3) bedrooms with two (2) bathrooms. All Villas are to be used for residential purposes as more specifically hereinafter prescribed. The Buildings are two (2) stories each, slab on grade with steel and wood frame construction. The Villas are capable of individual utilization, each having its 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 Regime, as hereinafter listed in this Master Deed, necessary for the adequate use and enjoyment of all of the above in accordance with the Act.

5.2 **INDIVIDUAL VILLAS.** The Villa number, layout, location and approximate area of each villa is shown on the plans referred to in Section 3 above and attached hereto as Exhibit C. The mailing addresses of the one hundred nineteen (119) Villas in the Buildings on the Property are set forth on Exhibit "E".

5.3 **BOUNDARIES; GENERAL RULE.** The upper and lower horizontal boundaries of each Apartment are the interior unfinished surfaces of the floors and ceilings of each Apartment. The vertical boundaries of each Apartment, extended to an intersection with the upper and lower horizontal boundaries are as follows:

- (i) As to all Apartment exterior walls which physically divide the Apartment from Common Elements of the Building, or from another Apartment, it shall be the vertical plane of the unfinished surface of the interior wallboard subject to such encroachments as now exist or may be caused or created by the construction, settlement or movement of the Building or by permissible repairs, construction or alterations.
- (ii) All glass windows and all doors directly accessing the Villa are part of the Villa.
- (iii) All 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 Villa, 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 walls or ceilings and serving a single Villa or within the space above the ceiling and below the floor of the Villa or, in the case of the heating, air conditioning and ventilation system, located in the service area and in the equipment rooms, are a part of the Villa and are not Common Elements.
- (iv) Any chute, flue, duct, chase, conduit, load bearing wall, bearing column, joists, rafters, and all other similar mechanical or physical fixtures except those designated in paragraph (iii) above, whether or not it lies partially within and partially outside the designated boundaries of an Villa, is a Common Element.
- (v) Subject to the provisions of paragraph (iv) above, all spaces, interior non-bearing partitions, and other fixtures and improvements within the boundaries of a Villa installed within the walls or ceilings whether, as a part of the original construction or as a part of subsequent construction, are a part of the Villa.

5.4 **OWNER'S RESPONSIBILITIES FOR MAINTENANCE AND REPAIR.** While generally an Owner is responsible for the maintenance and repair of the area described above as being included in an

Villa, notwithstanding the generality of the foregoing description of Villa boundaries, each Villa Owner shall also be responsible for maintenance and repair of the following, whether it shall be defined as within an Villa or not:

- i. The doorways, windows, vents, and other elements in the walls, floors, and ceilings of the Villa which are regarded as enclosures of space;
- ii. The doors opening into the Villa and into any mechanical area integral to the Villa, including the frames, casings, hinges, handles, and other fixtures which are part of the doors;
- iii. The window glasses, screens, frames, wells, and casings which are part of the windows opening from the Villa;
- iv. The plumbing and mechanical vents which exclusively serve the Villa;
- v. The appliances, air conditioning and heat pumps, compressors, air handlers and condensers, 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 Villa at the time of initial closing from Declarant to the Villa Owner, and any subsequent replacements thereof;
- vi. The screens, partitions, railings, or balustrades bounding or enclosing any, walkways, lobby, or service area that is integral and exclusive to the Villa, and the concrete surface, and/or topping within any such area;
- vii. All pipes, wires, lines, ducts, and other plumbing, mechanical, and electrical appurtenances which are integral and exclusive to the Villa, including lamps attached to the exterior of the Villa; and
- viii. Any damage to the Villa itself or to a contiguous (i.e. adjacent) Villa caused by a negligent action or inaction within the Owner's Villa, which directly or indirectly causes damage to the other Villa or to the Villa itself.
- ix. In the event that the Association reasonably determines that any Owner has failed or refused to discharge properly its obligations with respect to the maintenance, cleaning, repair, or replacement of items for which the Owner is responsible under this Master Deed, and which adversely effects other Villas, i.e., failure to repair utility lines, or failure to maintain an Villa which results in an unsightly condition, 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 sold 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. In the event that such maintenance, cleaning repair, or replacement is not capable of completion within said fifteen (15) day period, the Owner shall 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 Villa are subject and shall become a lien against such Villa as provided herein.

5.5 USES OF VILLAS. By acceptance of a deed, each Owner acknowledges its agreement that the covenants and restrictions contained in this Section 5 are of material importance to the other Owners and

the Association. In the event of an Owner's breach (or that of its lessees, guests or invitees) hereof, the other Owners and the Association would sustain irreparable injury, and each Owner recognizes that money damages for breach of the covenants in this Section 5 of the Master Deed would be difficult or impossible to ascertain. Therefore, any Owner or the Association shall be entitled, in addition to any other remedies and damages available, to an injunction to restrain the violation of the provisions of the covenants in this Section of the Master Deed by any other Owner, its partners, agents, servants, employees and all other persons acting for or with such Villa. The Association or nonbreaching Owner shall be entitled to recover from breaching Owner all costs and expenses, including but not limited to reasonable attorney's fees, which may be incurred by any action required to enforce the provisions of this Master Deed, including this Section 5.

- (i) Each Villa shall be used for residential uses only.
- (ii) No Villa or Owner shall:
 - a. Violate any laws, ordinances, or requirements of public authorities;
 - b. Make void or voidable any fire or liability insurance policy then insuring the Villa or Common Elements;
 - c. Cause, or in the Association's reasonable opinion are likely to cause, physical damage to the Common Elements, or other Villa, or any part thereof;
 - d. Cause a public or private nuisance;
 - e. Impair, in the sole opinion of the Association (exercised in good faith), the appearance, character or reputation of the Regime;
 - f. Discharge objectionable fumes, vapors, or odors;
 - g. Impair or interfere with any of the utilities servicing the Villas or the proper functioning of the mechanical systems servicing each Building;
 - h. Impair or interfere with the use of any of the Villas, or occasion discomfort or annoyance, or inconvenience to the other Owners or any of the lessees or invitees of the Buildings, any such impairment or interference to be in the sole discretion of the Board of Directors.
 - i. Use garages for any purpose other than parking, no garage shall be used for business purposes or storage (which would preclude the ability to use the garage for parking).
- (iii) Rules and Regulations. In addition, the Board of Directors may, from time to time, without consent of the Owners, promulgate, modify, or delete rules and regulations applicable to all Owners and Villas, so long as the rules and regulations do not conflict with the terms of this Master Deed. Such rules and regulations shall be distributed to all Owners prior to the date that they are to become effective and shall thereafter be binding upon all Owners until and unless modified or terminated by the Board at a regular or special Board meeting.
- (iv) Fines for Covenant, Rule and Regulation Violations. The Board of Directors may adopt fines to enforce the provisions of this Master Deed and the published rules and regulations of the Board. Such fines may be adopted and amended from time to time by a majority vote of the Board of Directors. Association fines may not be levied against any Owner until the fines and rules and regulations have been mailed to all Owners to the addresses on record with the Association. Revised fines shall not take effect until mailed to all Owners similarly. Fines levied against Owners for violations of this Master Deed, or the Association rules and regulations, shall be a charge against the Villa owned by the Owner in violation of the restrictions, rule or regulation, and shall be a charge and continuing lien on the Villa, as well as a personal obligation of the Owner
- (v) Owners shall have the right to appeal any Association fine. All appeals shall be in writing and shall be heard by the Board, or a committee selected by the Board. The determinations by the Board, or the Board's appeal committee, of all appeals shall be made in the Board's, or the Board's appeal committee's, sole discretion. Such determinations shall be final adjudications of all fines and shall not be subject to any further appeal whatsoever. The Board may promulgate rules governing the fine appeal process.

5.6 EMERGENCIES. In case of any emergency originating in or threatening any Villa, regardless of whether the Owner or its 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 Villa 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 Villa, if required by the Association, shall deposit under the control of the Association a key to such Villa.

5.7 COVENANTS. 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 Villa and upon the Declarant and upon all future owners of Villas.

5.8 WALKTHROUGH DESCRIPTION OF UNITS. There are eight (8) basic floor plans for the Units which are described as follows, all below references to square footage are approximate:

(i) Unit A-1 One bedroom Unit floor plan - each Unit A-1 one bedroom unit contains a total gross heated area of approximately 659 square feet on one floor consisting of entry, foyer, living/dining area, kitchen, bedroom, bathroom, walk-in closet, and deck. Access to the unit is gained through a common hallway, accessible by stairs. Through the entry is a foyer, with a closet to the left. Through the foyer is the living/dining area approximately 230 square feet. To the left of the living/dining area is the kitchen which proceeds through to an enclosed utility room. Proceeding into the living/dining area, there is an entrance to the bathroom immediately on the left. The bathroom contains a walk-in closet on the right and a sink, toilet, and a shower/bath tub. Through the living/dining area from the bathroom, the bedroom is directly on the left. Entering the bedroom to the left, entrance is afforded to the bathroom. There is also access to an outdoor deck and enclosed storage area off of the living/dining area.

(ii) Unit A-2 One bedroom Unit floor plan - each Unit A-2 one bedroom unit contains a total gross heated area of approximately 734 square feet on one floor consisting of entry, foyer, living/dining area, kitchen, bedroom, bathroom, walk-in closet, and deck. Access to the unit is gained through a common hallway, accessible by stairs. Through the entry is a foyer, with a closet on the left. Through the foyer is the living area consisting of approximately 245 square feet. To the left of the living area is an open dining area consisting of approximately 78 square feet. To the left of the dining area is the kitchen which proceeds through to an enclosed utility room. Proceeding through the dining area to the left is the bathroom which contains the walk-in closet on the left as well as a sink, toilet, and shower/bath tub. Proceeding through the dining area immediately to the left is the bedroom. Entering the bedroom to the left, entrance is afforded to the bathroom. There is also access to an outdoor deck and enclosed storage area off of the living area.

(iii) Unit A-2g One bedroom Unit floor plan - each Unit A-2g one bedroom unit contains a total gross heated area of approximately 801 square feet on one floor consisting of entry, foyer, living/dining area, kitchen, bedroom, bathroom, walk-in closet, and deck. Access to the unit is gained through a common hallway, accessible by stairs. Through the entry is a foyer, with a closet on the left. Through the foyer is the living area consisting of approximately 305 square feet. To the left of the living area is an open dining area consisting of approximately 78 square feet. To the left of the dining area is the kitchen which proceeds through to an enclosed utility room. Proceeding through the dining area to the left is the bathroom which contains the walk-in closet on the left as well as a sink, toilet, and shower/bath tub. Proceeding through the dining area immediately to the left is the bedroom. Entering the bedroom to the left, entrance is afforded to the bathroom. There is also access to an outdoor deck and enclosed storage area off of the living area.

(iv) Unit B1 Two bedroom unit floor plan - each two bedroom Unit B1 contains a gross heated area of approximately 951 square feet on one floor, consisting of entryway, foyer,

living/dining area, two bedrooms, two bathrooms, a kitchen, utility room and a deck. Entrance access to the unit is gained from a common hallway, accessible by stairs. Though the entry is a foyer. Through the foyer is a living area, approximately 140 square feet. Through the living area to the left is a dining area, approximately 90 square feet. Through the dining area to the left is the kitchen, with an enclosed pantry. To access the master bedroom and bedroom two along with the bathrooms, a small hallway segments off the living area and dining area. On the left in the hallway is a utility closet. On the right of the hallway, is bedroom two. From bedroom two through the hall, there is a closet to the right. The master bedroom is at the end of the hallway. Upon entering the master bedroom, entrance is afforded on the left to the master bathroom with contains a walk-in closet to the right, a sink, toilet and shower/bath tub. From the master bedroom through the hallway to the right is the second bathroom with a sink, toilet and shower/bath tub. Through the hallway, the right is a linen closet. There is also access to an outdoor deck and enclosed storage area off of the living area.

(v) Unit B2 Two bedroom unit floor plan - each two bedroom Unit B2 contains a gross heated area of approximately 999 square feet on one floor, consisting of entryway, foyer, living/dining area, two bedrooms, two bathrooms, a kitchen, utility room and a deck. Entrance access to the unit is gained from a common hallway, accessible by stairs. Through the entry is a foyer. Through the foyer is the living area, approximately 234 square feet. Through the living area to the left is the dining area approximately 93 square feet. Through the living area to the left, and on the right of the dining area is the kitchen with an enclosed pantry. To access the master bedroom and bedroom two along with the bathrooms, a small hallway segments off the living area. On the left in the hallway, there is a closet. Proceeding down the hall, on the left is the second bathroom which contains a sink, toilet, and shower/bath tub. From the second bathroom, proceeding down the hall to the left, there is a utility closet on the left and the second bedroom on the right. The master bedroom is at the end of the hallway. Upon entering the master bedroom, entrance is afforded on the left to the master bathroom. The bathroom contains a walk-in closet to the right, a sink, toilet and shower/bath tub. There is also access to an outdoor deck and enclosed storage area off of the living area.

(vi) Unit C1 Three bedroom unit floor plan - each three bedroom Unit C1 contains a gross heated area of approximately 1,176 square feet on one floor, consisting of entryway, foyer, living/dining area, three bedrooms, two bathrooms, a kitchen, utility room and a deck. Entrance access to the unit is gained from a common hallway, accessible by stairs. Through the entry is a foyer. Through the foyer is the living area consisting of approximately 192 square feet. To the left of the living area is an open dining area consisting of approximately 100 square feet. To the left of the dining area is the kitchen with an enclosed pantry. To access the master bedroom and bedroom two along with the bathrooms, a small hallway segments off the living area. On the left in the hallway, there is a closet. Proceeding down the hall, on the left is a utility closet, on the right is bedroom three. Proceeding down the hall, the master bedroom is to the left and a linen closet is to the right. Upon entering the master bedroom, entrance is afforded to the master bathroom on the left. The master bathroom contains a sink, toilet and shower/bath tub. Through the master bathroom, there is a walk-in closet. Proceeding through the hallway from the mater bedroom, the second bathroom is on the left with a sink, toilet and shower/bath tub. Through the hallway from the second bathroom the second bedroom is on the left. There is also access to an outdoor deck with an enclosed storage area off the living area.

(vii) Unit D1 Three bedroom unit floor plan - each three bedroom Unit D1 contains a gross heated area of approximately 1,372 square feet on one floor, consisting of entryway, foyer, living/dining area, three bedrooms, two bathrooms, a kitchen, utility room and a deck.

Entrance access to the unit is gained from a common hallway, accessible by stairs. Through the entry is a foyer, with a closet on the right. Through the foyer to the left is the dining area, approximately 167 square feet. Through the dining area is the living area approximately 272 square feet. The living area contains a wood burning fireplace. Through the living room is the master bedroom. Upon entering the master bedroom, entrance is afforded on the right to the master bathroom. The master bathroom contains a sink, toilet and shower/bath tub. Through the master bathroom is the walk-in closet. To access the second and third bedrooms, along with the second bathroom, a small hallway segments off the foyer. As the hall turns to the right, the utility room is on the left. Proceeding down the hall to the left from the utility room, the second bedroom is on the right and the third bedroom is on the left. The second bathroom is at the end of the hallway containing a sink, toilet and shower/bath tub. There is also access to an outdoor deck with an enclosed storage area off of the living area.

(viii) Unit D2 Three bedroom unit floor plan - each three bedroom Unit D2 contains a gross heated area of approximately 1,350 square feet on one floor, consisting of entryway, foyer, living/dining area, three bedrooms, two bathrooms, a kitchen, utility room and a deck. Entrance access to the unit is gained from a common hallway, accessible by stairs. Through the entry is the foyer, with a closet on the left. Through the foyer to the right is an open living/dining area approximately 400 square feet. The living area contains a woodburning fireplace. Through the foyer to the left is the kitchen with an enclosed pantry. Through the living/dining area to the left is the master bedroom. Upon entering the master bedroom the master bathroom there entrance is afforded to the master bedroom on the left. The master bedroom contains a sink, toilet, and shower/bath tub. Through the master bath is a walk-in closet. To access the second and third bedrooms as well as the second bathroom, a small hallway segments off the foyer. Through the foyer down the hallway, is an enclosed utility closet. The hallway continues and turns to the left. The second bedroom is on the right and the third bedroom is on the left. The second bathroom is at the end of the hallway. The second bathroom contains a sink, toilet and shower/bath tub. There is also access to an outdoor deck and enclosed storage area off the living/dining area.

5.9 ALTERATIONS IN VILLAS. Subject to the prior written approval of the Association, an Owner may make any improvements or alterations to his Villa that do not impair the structural integrity or mechanical systems, or lessen the support of, any portion of any other Villa or Common Elements.

(i) An Owner may not change the appearance of the exterior appearance of an Villa without prior written permission of the Association. Further, any such modifications must comply with applicable municipal regulations.

(ii) Any Villa Owner altering an Villa pursuant to this Section shall:

- (1) provide for waivers of all mechanics lien rights which may arise as a result of the alteration;
- (2) provide certificates of insurance insuring against all losses commonly insured against arising out of the work naming the Association as an additional insured;
- (3) indemnify and hold the Association and other Villa Owners harmless from the effect of the work and the acts or omissions of anyone under such Owner's direction or control;
- (4) minimize the disturbance of other Owners during the work; and
- (5) reimburse the Association for any expenses incurred by the Association, including but not limited to legal and other consulting fees.

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

6. **AREA COMPRISING PROPERTY.** The Property as originally constructed has a total of approximately 11.91 acres, more or less, on which is situated nine (9) Buildings containing one hundred nineteen (119) units, which occupy approximately 120,565 total square feet and the remaining approximate 398,235 square feet are made up of parking areas, a Clubhouse, Leasing Office, a pool, ingress and egress areas, walkways, sidewalks, outside landscape areas and other Common Elements.

7. **GENERAL AND LIMITED COMMON ELEMENTS** The Common Elements of the Property are as follows;

7.1 **GENERAL COMMON ELEMENTS** The General Common Elements are as follows:

- (i) The Property, excluding the Villas, and including, but not limited to the land on which the Villas are constructed.
- (ii) The Clubhouse, the pool, the ingress/egress entranceways, parking areas and parking spaces, and any signage (save and except, however the twenty one (21) garages described in Section 8 below), and all walkways, paths, trees, shrubs, planter areas, etc.
- (iii) All installations and area occupying same, outside of the connection point serving the Villas for services such as power, light, telephone, television, water and other similar utilities.
- (iv) All sewer, drainage and irrigation pipes outside of the connection point serving the Villas, and excluding those which are the property of the utility company.
- (v) Such easements through the Villas for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility services to Villas, 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
- (vi) All areas not lying within the boundary of a Villa as described in Section 5 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.

7.2 **MANNER AND USE OF COMMON ELEMENTS.**

- (i) At each Owner's sole cost and expense, each such Owner shall promptly comply with all present and future laws, orders, regulations, rules, codes and ordinances of all state, federal, municipal and local governments, departments, commissions and boards and any direction of any public officer pursuant to law and all others, rules and regulations of the applicable fire underwriters or insurance services office, or any similar body which shall impose any violation, order or duty upon the Owner or lessee of such Villa, whether or not arising out of the use or manner of use of the Villa. Each Villa Owner shall not do or permit any act or thing to be done in or to

its Villa which is contrary to law or which will invalidate or be in conflict with public liability, fire or other policies of insurance at any time carried by or for the benefit of other Owners or the Association. The subject Owner shall pay all costs, expenses, fines upon other Owners by reason of the subject Owner's failure to comply with the provisions of this Section. If the fire insurance rate be increased as a result of the use of an Villa for use in conflict with the other provisions of this Master Deed, the portion of fire insurance premiums which has been charged because of such failure to comply shall be paid by the subject non-complying Owner to the other Owner(s) or the Association, as the case may be.

- (ii) Except where signs exist as of the recordation of this Master Deed and except with the prior written consent of the Association obtained in each instance, no signs of any kind shall be displayed to public view (which consent may be unreasonably withheld).
- (iii) There shall be no obstruction of the Common Elements nor shall anything be stored on the Common Elements without the prior consent of the Association. Garbage and rubbish shall not be dumped or allowed to remain adjacent to any Villa, except in receptacle as located in such place or places as may be designated by the Association, and in accordance with the regulations of applicable governmental authorities.

8. **LIMITED COMMON ELEMENTS.** 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. Limited Common Elements are as follows:

- (i) All balconies and decks extending from the living/dining area of each Unit or to which each Unit has direct access from the interior thereof as shown on the floor plans identified in Exhibit "C".
- (ii) The Owners private storage closet on the same floor as the Unit. There are storage closets which will be allocated to certain Units in the deed from the Declarant. These Limited Common Elements are non-severable from the Unit as indicated in the deed for the Unit, and are deemed to be automatically conveyed with the Unit without any specific reference to the same being required in conveyance documents other than the original deed from the Declarant. Once a closet is deeded with a Unit, the closet shall remain part of the Unit in perpetuity.
- (iii) The twenty-one (21) garages shown on the as built survey attached as Exhibit "B" which are individually numbered. Each garage is or shall be assigned to one of the Units pursuant to contractual arrangements between the Declarant and each such Unit owner. The garages shall be Limited Common Elements. The garages shall be for the exclusive use of the Unit owner who has contracted with the Declarant for the use rights of the garage. Those Owners shall have rights to the garage as set forth in the garage agreement between the Owner and the Declarant, including the rights to assign the Owner's garage rights to subsequent Owners. The garages shall not be severable from the Units designated in the deed from the Declarant. Title to the garage Limited Common Elements shall vest with the Unit so designated in the deed from the Declarant and shall remain non-severable from a Unit in perpetuity.

9. **GENERAL PLAN OF DEVELOPMENT.** The Declarant has constructed the Property and may include in the Regime additional property contiguous to the Property. The additional property shall be referred to as Phase 2, 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. The total number of Villas

for the two (2) phases shall be no greater than one hundred thirty-five (135). Declarant reserves the right, in the manner more particularly hereinafter set forth, to cause the Future Phase Property to become an integral part of the Regime once an appropriate amendments to this Master Deed have been filed as provided below. The future Phase shall consist of one (1) Building containing sixteen (16) individual Villas being a 1-bedroom Villa, if included in the Regime. Said Future Phase Property Villas shall be of similar form, design and general valuation to the Phase 1 Villas and shall be constructed with similar 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. The amendment of the Master Deed to add the Future Phase Property is addressed in Section 10 below.

10. REVOCATION AND AMENDMENT

10.1 **REVOCATION OF REGIME OR AMENDMENT OF PROPERTY.** The dedication of the Property to the Regime herein shall not be revoked (nor shall any Owner commence a suit or proceeding for partition of the Property), or the Property removed from the Regime, unless all of the Owners and the mortgagees of all the mortgages covering the Villas unanimously agree to such revocation or removal of the Property from the Regime by duly recorded instrument. However, without the consent of the 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 January 1, 2015 amend this Master Deed so as to subject the Future Phase Property to the provisions of this Master Deed and the Act so as to make the Future Phase Property an integral part of the Regime. Any such amendment shall, when read in concert with this Master Deed, contain all of the particulars required by the said Act as the same is now constituted or may hereafter be amended and from. After the recording of such amendment the Regime shall include all of said applicable Future Phase Property. The Future Phase property is to be as described in Section 9. If Declarant elects to make the Future Phase Property a part of this Regime as herein provided, the Amendment in which the Future Phase Property is incorporated into the Regime shall contain a schedule designating the Villas, reflecting each Villa's proportionate interest in the Common Elements, which schedule shall be similar in content and format to the Exhibit "E" schedule, prepared using the requirements and guidelines set forth therein. Upon the recordation of the Amendment to make the applicable Future Phase Property a part of the Regime, the provisions regarding revocation and amendment set forth in this Section 10 shall have equal application thereto.

10.2 **OTHER AMENDMENTS** Other than revocation of the Regime, or the amendment by the addition of Future Phase Property to the Regime, both as described above in Section 10.1, this Master Deed may be amended by the vote of Owners representing two-thirds (2/3) of the interest of the Regime as reflected in Exhibit "E". Notwithstanding the preceding, no amendment may impede the Declarant's right to add Future Phase Property to the Regime, nor may any amendment affect any other Declarant right hereunder without Declarant's consent. Any amendment to this Master Deed shall not be effective until certified by the Board and recorded in the Beaufort County Register of Deeds Office.

11. PERCENTAGE OF INTEREST OF VILLAS

11.1 **PERCENTAGE OF INTEREST BASED ON COMPARATIVE VALUE.** The percentage of title and interest appurtenant to each Villa and the Owner's title and interest in the Common Elements of the Property and the proportionate share in the Common Expenses as well as the proportionate representation for voting purposes in the meeting of the Association is based on the proportionate value of each Villa to the value of the total Property as set forth in Exhibit "E" attached hereto and made a part hereof. The proportionate representation for voting purpose and the percentage of the undivided interest in the Common Elements provided in this paragraph and in Exhibit "E" shall not be altered without the acquiescence of the Owners representing all of the Villas expressed in an amendment to this Master Deed duly recorded as

required by this Master Deed, except as provided in Section 9 with regard to the amendment of the Master Deed to admit the Future Phase Property.

11.2 **REALLOCATION OF PERCENTAGES IN CASE OF RELOCATION OF VILLA BOUNDARIES.** If this Master Deed is amended by reason of the subdivision or relocation of Villa boundaries, the percentage of interest applicable to the affected Villa or Villas as provided in Exhibit "E" shall be reallocated among the Villas resulting from the subdivision or relocation of boundaries in proportion to the relative sizes (square feet of floor space) of those Villas: provided, however, that the percentage of interest applicable to unaffected Villas shall not be changed as a result of such amendment.

12. ADMINISTRATION AND BY-LAWS

12.1 **ASSOCIATION; BY-LAWS.** As noted in Section 2 hereof, Declarant has caused, or will cause, to be incorporated under the laws of the State of South Carolina a corporation known as The Legends of Port Royal Association, Inc., which shall be an incorporated Council of Owners to serve as the body by which the Villa owners will manage the affairs of the Regime. Each Owner shall have voting rights in said Association in the same percentage as the percentage of interest his Villa has in the Common Elements. The administration of the Regime, and consequently of the Association, 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 "B".

12.2 **AUTOMATIC MEMBERSHIP IN ASSOCIATION.** Each Owner shall automatically become and be a member of the Association so long as he continues to be an Owner and shall exercise such percentage of vote in all matters as shown upon Exhibit "E" attached hereto. In the event that an Villa is owned by more than one person, the person entitled to cast the vote for the Villa shall be designated by a certificate signed by all the record owners of the said Villa and filed with the Secretary of the Association. Further, should such Owner be a corporation, the person entitled to cast the vote for the Villa shall be designated by a certificate signed by the President or Vice President of the corporation and filed with the Secretary of the Association. Should such Owner be a partnership, the person entitled to cast the vote for the Villa shall be designated by a certificate signed by the general partner (or if such general partner is a corporation, by the President or Vice President of such corporation) and filed with the Secretary of the Association. Should such Owner be a limited liability company, the person entitled to vote for the Villa shall be designated by a certificate signed by an authorized member of the limited liability company 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 Villa concerned.

13. ASSESSMENTS FOR COMMON EXPENSES - RESPONSIBILITIES FOR MAINTENANCE.

13.1 **MONTHLY PAYMENTS.** All Owners shall be obligated to pay periodic assessments imposed by the Association to meet all common expenses of the Property. The common expenses shall include, without limitation, liability insurance policy and hazard insurance policy premiums along with all costs of associated with Common Element maintenance and repair. The common expenses may also include, but shall not be limited to, such amounts as the Association may deem proper for the operation and maintenance of the Common Property and any amounts for a general working capital. The Association may establish a general operating reserve for replacements of Common Elements or to make up any deficit between the assessments collected and the costs of common expenses for a prior year. Payments of periodic assessments for common expenses shall be in equal monthly installments.

13.2 **ASSESSMENTS TO REMAIN IN EFFECT UNTIL NEW ASSESSMENTS ARE MADE.** The omission by the Association before the expiration of any year to fix assessments for the following year

shall not be deemed a waiver or modification in any respect of the provisions of this Master Deed or release of any Owner from the obligation to pay assessments or any installments thereof. In such event, the assessment fixed for the preceding year shall continue until a new assessment is fixed. No Owner may exempt itself from liability from for its contribution towards the common expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of its Villa.

13.3 **DEFAULT AND PAYMENT OF COMMON EXPENSES.** The Association shall take prompt action to collect any common expenses due from any Owner which remain unpaid for more than thirty (30) days from the due date for payment. In the event of default by any Owner in paying the common expenses and/or monthly payments, such Owner shall be obligated to pay a late charge of one and one half percent (1 ½ %) of the delinquent amount per month from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Association and any court proceeding brought to collect such unpaid common expenses. The Association shall have the right and duty to recover unpaid common expenses by foreclosure of the lien on any Villa granted by the Act.

13.4 **ESTABLISHMENT OF WORKING CAPITAL.** To establish and maintain a working capital fund to contribute to the common expenses or the reserve accounts of the Association, at the closing of the sale of each Villa from the Declarant, an amount equal to two (2) monthly assessments shall be collected by the Association. In the event an Owner purchases an Villa and such payment is not made to the Association, such payment shall be immediately due and payable and shall incur late charges as set forth above and be collectable as unpaid and delinquent common expenses against the then Owner of the Villa.

14. **DECLARANT SUBJECT TO MASTER DEED; DECLARANT USE.** So long as the Declarant owns one or more of the Villas, the Declarant shall be subject to the provisions of this Master Deed and the Exhibits attached hereto. Declarant, as in the case with any other Owner, shall have the absolute right and privilege of leasing any or all of the Villas owned by it on a short or long term basis for the uses permitted by this Master Deed and applicable laws, rules and regulations. 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 Owner with respect to the use of the Property excluding voting rights which shall remain with the Declarant.

15. **GENERAL CONDITIONS/MISCELLANEOUS MATTERS.**

15.1 **COMMON ELEMENTS NOT PARTITIONED.** Except as provided, the Common Elements shall remain undivided and no Owner shall bring any action or proceeding for partition and/or division. Should a Owner institute such an action or proceeding, such Owner shall indemnify and hold harmless all other Owners and the Association for any and all losses, damages, costs, fees and/or expenses resulting from a breach of such covenant.

15.2 **COMMON ELEMENTS NOT SEVERABLE FROM VILLAS.** The undivided interest in the Common Elements shall not be separated from the Villa to which it appertains and shall be deemed conveyed or encumbered with the Villa even though such interest is not expressly mentioned or described in the conveyance or other instrument.

15.3 **NON-USE NOT EXEMPTION OF LIABILITY FOR COMMON EXPENSES.** No Owner of a Villa may exempt itself from liability for its contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of its Villa.

15.4 **ALL USERS OF PROPERTY SUBJECT TO MASTER DEED** All present or future Owners, tenants, future tenants, or any other person that might use the facilities of the Property in any manner, including, without limitation, 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 Villas shall signify that the provisions of this Master Deed and any authorized amendment thereto are accepted and ratified.

15.5 ASSESSMENTS SUBORDINATE TO MORTGAGEE TAKING TITLE Where a mortgagee or other purchaser of a Villa obtains title by reason of foreclosure or deed in lieu of foreclosure of a mortgage covering a Villa, 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.

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

15.7 RECONSTRUCTION AND REPAIR. In the event of casualty loss or damage to the Property the provisions of the By-Laws as set forth in Exhibit "B" shall govern all matters pertaining to reconstruction and repair.

15.8 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 Property may be effected without the prior approval of the Owners and the eligible holders holding mortgages on all remaining Villas, whether existing in whole or in part, and which have at least seventy-five (75%) percent of the votes of such remaining Villa subject to eligible holder mortgages. The Association shall represent the Owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Elements, or part thereof. Each Owner appoints the Association as attorney-in-fact for such purposes. The Association shall not act, or fail to act in a manner which would diminish the Owners' respective rights relating to their individual claims with respect to the Villas. 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 Owners and their mortgagees as their interests may appear. Nothing contained herein shall be deemed a delegation of authority with regard to negotiations, settlements, and/or agreements relating to the Villas.

15.9 EASEMENT FOR ENCROACHMENT. If any portion of the Common Elements now encroaches upon any Villa or if any Villa now encroaches upon any other Villa 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 Villa 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 Buildings stand.

15.10 OTHER REGIME EASEMENTS Each Owner shall have an easement in common with the owners of all other Villas to use all pipes, wires, ducts, flues, cables, conduits, public utility lines and other Common Elements, if any, located in any of the other Villas and serving its Villa. Each Villa shall be subject to an easement in favor of the owners of all other Villas to use the pipes, wires, ducts, flues, cables, conduits, public utility lines and other Common Elements serving such other Villas and located in such Villa.

15.11 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.

15.12 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.

15.13 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.

15.14 APPLICABLE LAW. This Master Deed is set forth to comply with the requirements of the Act 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.

15.15 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.

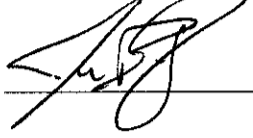
15.16 EXHIBITS. All exhibits to this Master Deed shall be an integral part of this instrument.


16. **PROVISIONS AND COVENANTS APPLICABLE TO VILLAS.** Each Owner shall comply with the provisions of this Master Deed and authorized amendments thereto; and the Association 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 (a) shall be grounds for an action to recover sums due for damages and/or for injunctive relief and (b) shall entitle the Association and the Owners who have complied with the right to recover reasonable attorneys' fees and disbursements for such action. The Villas shall also be conveyed subject to the recorded plat and plans of the Property and amendments hereto. All of the provisions of this Master Deed and the Exhibits hereto, as amended from time to time, shall be construed to be covenants running with the land and the Property and with every part thereof, and interest therein, and every Owner and claimant of the Property or any part thereof, or interest therein, and his heirs, legal representatives and successors and assigns, shall be bound by all of the provisions of this Master Deed, such Exhibits and Amendments.

17. **LIMITED WARRANTIES.** At the Closing of the sale of each Villa from the Declarant, the Declarant shall transfer to Purchaser all of Declarant's right, title and interest in and to any manufacturer's warranty furnished to Declarant covering any equipment or appliance. Declarant shall not be responsible for any incidental or consequential damages arising from any defect. **DECLARANT MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED AS TO THE FITNESS, DESIGN OR CONDITION OF THE PROPERTY, THE REGIME, ANY ITEMS OF TANGIBLE PERSONAL PROPERTY OR FIXTURES, THEIR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.**

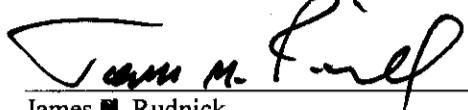
IN WITNESS WHEREOF, Declarant has executed this Master Deed this 5th day of May, 2005.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF





THE LEGENDS, LLC, a South Carolina
Limited liability company



James M. Rudnick
Its Manager

STATE OF FLORIDA

)

COUNTY OF LEON

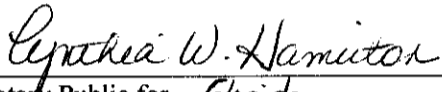
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ACKNOWLEDGMENT

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I, the undersigned Notary Public, do hereby certify that JAMES R. RUDNICK, manager of The Legends, LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 5th day of May, 2005.



(SEAL)
Notary Public for Florida
My Commission Expires:



Cynthia W. Hamilton
MY COMMISSION # DD139901 EXPIRES
August 6, 2006
BONDED THRU TROY FAIN INSURANCE, INC

INDEX OF EXHIBITS

THE LEGENDS HORIZONTAL PROPERTY REGIME

- EXHIBIT "A" - Description of Land
- EXHIBIT "B" - By-Laws of The Legends Owners Association, Inc.
- EXHIBIT "C" - Floor Plans/Elevations of Buildings
- EXHIBIT "D" - Architects Certificate
- EXHIBIT "E" - Percentage of Interest applicable to Units and Mailing Addresses to Units

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EXHIBIT "A"
TO MASTER DEED

ALL those certain pieces and parcels of land, situated, lying and being on Hilton Head Island, Beaufort County, South Carolina, being known generally as The Legends multifamily dwelling unit development being designated as Parcel "A" containing 15.61 acres, more or less, and Parcel "B" containing 3.00 acres, more or less and shown on a plat entitled "A Plat of Parcels A, B, and C, containing 22.37 acres, a section of Port Royal Plantation" dated March 12, 1985, prepared by Jerry L. Richardson, SCRLS #4784 of Coastal Surveying and Engineering Co., Inc. and recorded in the Beaufort County Register of Deeds Office in Plat Book 32 at Page 256. For a more particular description of the courses, metes, bounds and distances of said lot, reference is hereby made to said plat of record.

SAVE AND EXCEPT, however, the land shown and designated as "Phase I 6.67 Acre" on that plat entitled "A Plat of 15.58 Acres Phase I & Future Development" prepared by Coastal Surveying Co., Inc., and recorded in Plat Book 44 at Page 191.

Said property also depicted as Parcel A containing 8.91 Acres and Parcel B containing 3.00 Acres with improvements on that plat dated August 14, 2000 prepared by Connor and Associates, Inc. and recorded in the ROD Office in Plat Book 76 at Page 16.

SAVE AND EXCEPTING THEREFROM, a nonexclusive, perpetual easement for vehicular and pedestrian access, ingress and egress in, over and through and across all roads and walkways on the above-described property.

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

FURTHER, the Property submitted to The Legends Horizontal Property Regime is subject to all easements shown on the above-described plat of record and to all applicable matters reflected in the Beaufort County Register of Deeds Office.

EXHIBIT "B"
TO MASTER DEED
THE LEGENDS HORIZONTAL PROPERTY REGIME
BYLAWS
OF
THE LEGENDS OWNERS ASSOCIATION, INC.

1. **Association.** In conjunction with the creation of The Legends Horizontal Property Regime, pursuant to the Master Deed recorded in the Beaufort County Register of Deeds Office in Book 2146 at Page 91 ("Regime"), a South Carolina nonprofit corporation known as The Legends Owners Association, Inc. has been formed ("Association"). The offices of the Association shall be at High Tide & Associates, P.O. Box 7665, Hilton Head Island, SC 29938, or at such other place as may be subsequently designated by the Board of Directors of the Association.
2. **Bylaws Applicability.** The provisions of these Bylaws are applicable to the Association. All terms used herein and not otherwise defined shall have the meanings ascribed to them in the Master Deed for the Regime which is recorded in the Beaufort County Register of Deeds Office. All present or future Owners, tenants, their guests and invitees, or any other person who might use the Regime in any manner, are subject to these Bylaws as they may be amended from time to time. The acquisition or rental of any Villa, or the act of occupancy of any Villas, will signify that these Bylaws, and any authorized amendments to the foregoing are accepted and ratified, and will be complied with by the Villa Owner, renter, their guests or invitees.
3. **Voting, Majority of Owners, Quorum, Proxies.**
 - a. **Eligibility.** Any Villa Owner is deemed to have consented to be a Member of the Association. There shall be one membership for each Villa owned. Transfer of ownership of a Villa, either voluntary or by operation of law, shall terminate membership in the Association, and said membership becomes vested in the transferee. If the Villa ownership is vested in more than one Villa Owner, then all of the Villa Owners so owning such Villa shall agree upon the designation of one of the Villa Owners of such Villa to act as a Member of the Association. If Villa ownership is vested in a corporation, partnership, limited liability company, or other entity, said entity must designate one individual to act as a Member of the Association.
 - b. **Voting.** Voting shall be on a percentage basis. The percentage of each Villa Owner's vote shall be equal to the percentage assigned to the Villa in Exhibit "E" to the Master Deed.
 - c. **Majority Vote.** As used in these Bylaws, the term Majority Vote shall mean the vote of those Villa Owners owning fifty-one percent (51%) or more of the total value of the Regime as set forth in the percentages assigned in Exhibit "E" to the Master Deed.
 - d. **Quorum.** Except as otherwise provided in these Bylaws, the presence in person or by proxy of a Majority Vote as defined in Section 3(c) shall constitute a quorum.
 - e. **Proxies.** Member votes may be cast in person or by proxy. Proxies must be filed with the Association before the appointed time of each meeting.
 - f. **Voting Of Members.** The vote of a majority of the Members at any meeting in which a quorum is present, as set in 3(d) above shall be binding upon all Villa Owners for all purposes except where in the Master Deed, these Bylaws, or bylaw, higher percentage vote

- a. Association Responsibilities. The Association shall have the responsibility of administering the Regime and electing the Board of Directors.
- b. Place Of Meetings. All meetings of the Association shall be at the offices of the Association, or at such other place as designated by the Board of Directors or the Management Agent and stated in the notice of meeting.
- c. Annual Meetings. Annual meetings of the Association shall be held once a year during the month of October or at such other time as the Board of Directors may agree upon. At such meetings there shall be elected by vote of the Members, a Board of Directors in accordance with the requirements of Section 5 of these Bylaws, and there shall be a report by the President or Secretary-Treasurer on the activities and financial condition of the Association. The Members may also transact such other business of the Association as may properly come before them.
- d. Special Meetings. It shall be the duty of the Secretary to call a special meeting of the Members as directed by: (i) resolution of the Board of Directors; (ii) at the request by a majority of the Directors; (iii) or upon a petition signed by twenty percent (20%) according to the statutory percentages in the Master Deed of the Members and presented to the Secretary. A notice of any special meeting shall state the time and place of such meeting and the purpose or purposes thereof. No business shall be transacted at a special meeting except as stated in the notice. If a Member intends to raise a matter at a special meeting, said Member shall submit such request in writing to the Secretary or President at least ten (10) days before the date notice is to be mailed to the Members in order for such matter to be included in the Notice of Special Meeting.
- e. First Meeting. The first annual meeting of the Association shall be held within one hundred eighty (180) days from the date that sixty (60) of the Villas in the Regime have been conveyed by the Declarant to Members other than Declarant.
- f. Notice Of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purposes thereof as well as the time and place where it is to be held, to each Owner of record at least fifteen (15), but not more than sixty (60) days prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served. The notice of meeting shall include any matters the Members intend to raise at the meeting if a request is submitted to the Secretary or President in writing at least ten (10) days prior to notice being mailed, which requests sets forth the matters to be raised.
- g. Quorum Requirements. A Majority of the Members present in person or by proxy constitutes a quorum for any meeting purpose.
- h. Adjourned Meeting. If any meeting of the Association cannot be organized because a quorum has not attended, the Members 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. The time, date, and place of the meeting shall be set and announced before adjournment of the first meeting. Upon the reconvening of said meeting a quorum shall be constituted if twenty-five percent (25%) of the Members according to the statutory percentages in the Master Deed are present in person or by proxy at said reconvened meeting.
- i. Order Of Business. The order of business at all Annual Meetings of the Association shall be as follows:
 - i. Roll Call/Verification of Quorum.
 - ii. Proof of Notice of Meeting or Waiver of Notice.
 - iii. Reading and Approval of Minutes of Preceding Meeting.
 - iv. Reports of Officers and Committees.
 - v. Election of Directors.

- vi. Unfinished Business.
 - vii. New Business.
 - viii. The order of business at a Special Meeting of the Association shall include items (i) and (ii) above, and thereafter, the agenda shall consist of the items specified in the Notice of Meeting.
- j. Record Date. The Board of Directors shall fix a record date for determining Members entitled to notice of and to vote at each annual or special meeting. Such record date shall be at least fifteen (10) days, but not more than sixty (60) days before the meeting. Only Members holding title to Villas as reflected in the Beaufort County records on the record date shall be entitled to notice.
 - k. Action By Written Consent. Whenever the vote of Members at a meeting is required to be taken in connection with action of the Association, the meeting and vote of Members may be waived if a Majority Vote consent in writing to such action being taken. Notice of such action shall be given to all Members.
 - l. Waiver And Consent. Any Member may waive any notice of meeting required by these Bylaws if the waiver is submitted in writing, signed by the Member entitled to notice, and delivered to the Association prior to the date of the meeting. An Member's attendance at a meeting waives objection to lack of notice or defective notice of the meeting unless the Owner objects to holding the meeting or transacting business at the meeting at the beginning of the meeting. Further, an Member's attendance at a meeting waives objection to considerations of a particular matter at the meeting that is not within the purpose described in the notice for the meeting, unless the Member objects to the consideration of the matter at the time when it is presented at the meeting.
 - m. Membership List. After a record date for a notice of meeting has been fixed by the Board of Directors, a complete list of Members of the Association shall be prepared by the Secretary or Treasurer. This Membership list shall list the Members and shall include the addresses and number of votes each Member is entitled to vote at the meeting. Such list shall be maintained in the office of the Association beginning the day after notice is given of the meeting for which the list was prepared and continuing through the meeting.
5. **Board of Directors.**
- a. Number And Qualification. The affairs of the Association shall be governed by a Board of Directors ("Board") comprised of three (3), five (5) or seven (7) persons. The Declarant shall appoint the initial Board. The first Board of Directors consisting of three (3) persons shall be designated by the Declarant at an organizational meeting. These appointments will continue until the first annual meeting of the Members held pursuant to the provisions of these Bylaws. At the first Annual Meeting of the Association, the Board shall be increased to five (5) directors. The initial term of office for two (2) directors of the Board shall be fixed at three (3) years. The initial term of office of two (2) directors of the Board shall be fixed at two (2) years, and the term of office of one (1) director of the Board shall be fixed at one (1) year. At the expiration of the initial terms of office of each director of the Board, a successor shall be elected to serve a term of three (3) years. The directors of the Board shall hold office until their successors have been elected and hold their first meeting. All directors shall be subject to replacement, in the event of resignation or death, in the manner set forth in this Section. Initially, Directors do not need to be Members. So long as the Declarant owns more than two (2) Villas, the Declarant shall be entitled to appoint a majority of the Board of Directors. After the Declarant no longer owns at least two (2) Villas, all Directors shall be Members.
 - b. General Powers And Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Association.

- c. Specific Powers And Duties. In addition to the general powers referenced above, the Board shall be responsible for the following:
- i. Care and upkeep of the Common Elements.
 - ii. Establishment of the Regime's annual budget.
 - iii. Employment, dismissal and control of any management agent and any personnel necessary for the maintenance and operation of the Regime.
 - iv. Collection of all assessments and fees from the Owners.
 - v. Obtaining of insurance for the Regime.
 - vi. Grant or relocate easements which are not inconsistent with the Owners' full use and enjoyment of the Common Elements.
 - vii. Making of, or causing to be made, repairs, additions and improvements to or alterations of, the Common Elements and repairs to and restoration of the Common Elements.
 - viii. To make available for inspection, upon request during normal working hours or under other reasonable circumstances, to Villa Owners, the holders, insurers or guarantors of any first mortgage on any Villa, Bylaws, other rules or regulations pertaining to the Association, and the books, records and financial statements of the Association.
 - ix. To adopt and implement a policy regarding resale of Villas, the purpose of said policy to assist Villa Members to provide timely information to prospective buyers while not burdening the Association financially.
- d. Management Agent. The Board of Directors may retain 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 this Section. Any contracts with the Management Agent shall be for a reasonable term and shall contain reasonable provisions regarding the right of the Association to terminate said contracts.
- e. Vacancies. Vacancies in the Board of Directors caused by reason other than the removal of a director of the Board by a vote of the Members shall be filled by vote of the majority of the remaining directors. Each person so elected shall be a director of the Board until a successor is elected at the next meeting of the Association. If a quorum cannot be achieved due to vacancies in the Board, only a majority of the remaining Board shall be required to elect successor Board members.
- f. Removal Of Director. At any annual or special meeting of the Association, any one or more of the directors of the Board may be removed with or without cause by a majority of Members and a successor may then be elected to fill the vacancy. Any director of the Board whose removal has been proposed to the Association shall be given an opportunity to be heard at the meeting. If a director ceases to be an Owner, said director shall either resign or be removed by the Board. Notwithstanding any other provision contained herein, any director of the Board who was elected by the Members shall only be removed by the Members at a meeting where the purpose, or one of the purposes, as stated in the Notice of Meeting, is the removal of said director.
- g. Organizational Meeting. The organizational meeting of the Declarant's appointed first Board shall be held at such time and place as shall be determined by the Declarant. No notice shall be necessary to the newly elected Board members to legally constitute such an organizational meeting, providing a majority of the Board shall be present.
- h. 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 four (4) such meetings shall be held each fiscal year. Notice of regular meetings of the Board shall be given by the Secretary or Treasurer, or other designated person to each Board member personally, by mail, or facsimile at least two (2) days prior to the day of the meeting.

- i. Special Meetings. Special meetings of the Board may be called by the President, on three (3) days prior notice to each director, given personally, by mail, or facsimile, which notice shall state the time, place, and the purpose or purposes of the meeting.
 - j. Waiver Of Notice. Before or at any meeting of the Board, a director may waive in writing notice of such meeting. Attendance or participation by a director at any meeting of the Board shall constitute a waiver of notice. If all directors are present at a meeting of the Board, no notice shall be required.
 - k. Action Without A Meeting. Actions of the Board may be taken without a meeting if the action is taken by all directors of the Board and evidenced by one or more written consents describing the action taken, signed by each director, and included in the corporate records of the Association.
 - l. Board Quorum. At all meetings of the Board, a majority of the directors shall constitute a quorum for the transaction of business. Actions and resolutions approved by a vote of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board. Directors may participate in a regular or special meeting by, or conduct the meeting through any means of communication by which all directors participating may hear each other simultaneously during the meeting, and directors so participating by this means shall be deemed to be present in person at the meeting. If at any meeting of the Board there is less than a quorum present, the majority of the directors present may adjourn the meeting to another 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. Proxies shall not be available for either a Board quorum or for voting purposes.
 - m. Fidelity Bonds. The Board may require that any management agent, officers or employees of the Association handling or responsible for Association funds furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.
 - n. Compensation. No director shall receive any compensation from the Association. However, a Director may be reimbursed for actual expenses incurred in the performance of his or her duties.
 - o. Liability Of The Board Of Directors. Except as required under the laws of South Carolina, the directors shall not be liable to the Villa Members or Members for any mistake of judgment, negligence, or otherwise, except for willful misconduct. To the extent permitted under the laws of South Carolina, the Villa Members and Members shall indemnify and hold harmless the Board of Directors against all contractual liability to others arising out of contracts entered into by the Board of Directors on behalf of the Association, unless any such contract is contrary to the provisions of the Covenants or of these Bylaws. Directors who are members of, or employed by Declarant, are authorized and allowed to contract with Declarant and affiliated corporations without being charged with self-dealing.
6. Officers.
- a. Designation. The principal officers of the Association shall be a President, a Vice President, and a Secretary and/or Treasurer all of whom shall be elected by the Board. The Board may appoint an Assistant Treasurer and Assistant Secretary, and such other officers as, in their judgment, may be necessary. One person may hold more than one office.
 - b. 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.
 - c. Removal Of Officers. Upon an affirmative vote of a majority of the directors of the Board, any officer may be removed either with or without cause, and a 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 he or she shall cease to be an Owner.

- d. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the office.
 - e. President. The President shall be the Chief Executive Officer of the Association. The President shall preside at all meetings of the Association and of the Board. The President shall have all of the general powers and duties which are usually vested in the office of President of an incorporated nonprofit Association, including but not limited to, the power to appoint committees from among the Villa Members as appropriate to assist in the conduct of the affairs of the Association. The President shall sign all leases, mortgages, deeds and other written contracts and instruments and shall co-sign all checks and promissory notes, and perform all of the duties which may be delegated from time to time by the Board of Directors.
 - f. Vice President. The Vice President shall take the place of the President and perform the President's 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 director of the Board to perform such duties on an interim basis. The Vice President shall also perform other duties as requested by the Board.
 - g. Secretary And Treasurer. The offices of Secretary and Treasurer may be combined or separated. The Secretary or Treasurer shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Association. The Secretary or Treasurer shall have charge of the record books and papers of the Association and shall authenticate the records of the Association. The Secretary or Treasurer 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 and 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.
7. Notices.
- a. Definition. Whenever under the provisions of the Master Deed or these Bylaws notice is required to be given to the Board of Directors, the management agent or a Member, it shall not be construed to require personal notice; but such notice may be given in writing, by first class by depositing the same in a post office or letter box, in a postpaid sealed envelope, addressed to the Board of Directors, the Management Agent or the Member, at such address as appears on the books and records of the Association. Notice shall be deemed given as of the date of mailing.
8. Obligations of the Owners.
- a. Assessments For Common Expenses. All Members shall be obligated to pay the Assessments imposed by the Association and to meet all Association expenses for upkeep and maintenance of Common Elements as set forth in the Master Deed and these Bylaws.
 - b. Monthly Payments. All Members shall be obligated to pay periodic assessments imposed by the Association to meet all common expenses of the Property. The common expenses shall include, without limitation, liability insurance policy and hazard insurance policy premiums along with all costs of associated with Common Element maintenance and repair. The common expenses may also include, but shall not be limited to, such amounts as the Association may deem proper for the operation and maintenance of the Common Elements and any amounts for a general working capital. The Association may establish a general operating reserve for replacements of Common Elements or to make up any deficit between the assessments collected and the costs of common expenses for a prior year. Payments of periodic assessments for common expenses shall be in equal monthly installments.

- c. Assessments to Remain in Effect until New Assessments Are Made. The omission by the Association before the expiration of any year to fix assessments for the following year shall not be deemed a waiver or modification in any respect of the provisions of this Master Deed or release of any Owner from the obligation to pay assessments or any installments thereof. In such event, the assessment fixed for the preceding year shall continue until a new assessment is fixed. No Owner may exempt itself from liability from for its contribution towards the common expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of its Villa.
- d. Default and Payment of Common Expenses. The Association shall take prompt action to collect any common expenses due from any Owner which remain unpaid for more than thirty (30) days from the due date for payment. In the event of default by any Owner in paying the common expenses and/or monthly payments, such Owner shall be obligated to pay a late charge of one and one half percent (1 ½ %) of the delinquent amount per month from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Association and any court proceeding brought to collect such unpaid common expenses. The Association shall have the right and duty to recover unpaid common expenses by foreclosure of the lien on any Apartment granted by the Act.
- e. Establishment of Working Capital. To establish and maintain a working capital fund to contribute to the common expenses or the reserve accounts of the Association, at the closing of the sale of each Villa, an amount equal to two (2) monthly payments shall be collected by the Association. In the event an Owner purchases an Villa and such payment is not made to the Association, such payment shall be immediately due and payable and shall incur late charges as set forth above and be collectable as unpaid and delinquent common expenses against the then Owner of the Villa.
- f. Records. The Association shall keep detailed records of the receipts and expenditures affecting the Regime and any other Association expenses incurred. The Association shall have available current copies of the Master Deed with all amendments, if any, the Association's Articles of Incorporation, these Bylaws, minutes of all annual and special meetings, and financial statements at its offices. All such documentation shall be available for inspection by any Owner of holders, insurers or guarantors of first mortgages secured by an Villa during normal business hours.
- g. Statement Upon Resale. No Owner shall convey or sell a Villa unless and until all unpaid Assessments against the Villa shall have been paid. Such unpaid Assessments, however, may be paid out of the proceeds from the sale of a Villa or by the Owner's grantee. Upon the written request of an Owner or the Owner's prospective purchaser, the Board or the Management Agent shall furnish a written statement of the unpaid Assessments due from such Owner for a reasonable fee, which shall be conclusive evidence of the payment of Assessments prior to the date of the statement. Further, the Association shall undertake to provide copies of the Covenants, these Bylaws, or other materials regarding the Association upon the written request of an Owner in connection with the sale of a Villa. A reasonable charge may be made by the Board for the issuance of Assessment statements and Association materials.
- h. Maintenance And Repair. All maintenance, repair and replacement to the Common Property shall be made by the Board or its agent and shall be charged to all the Members as Common Expenses, excepting to the extent that the same may be necessitated by the negligence, misuse or neglect of an Owner, in which such case the expense shall be charged to such Owner as set forth in the Master Deed.
- i. Right Of Entry.

- i. An 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 a Villa, whether the Owner is present at the time or not.
 - ii. All Members shall permit other Owners, or their representatives, when so required, to enter their Villa 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 Owner. In case of emergency, the right of entry shall be immediate.
 - j. **Fiscal Year.** The fiscal year for the Association shall be the calendar year, unless otherwise determined by the Board of Directors.
 - k. **Litigation.** No judicial proceeding or litigation 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 Owners according to the statutory percentages in the Master Deed, including all special votes of the Declarant, if such special votes have not been terminated. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of the Master Deed or Bylaws (including, without limitation, the foreclosure of liens); (b) the imposition and collection of assessments as provided herein; (c) proceedings involving taxation, including, e.g., challenges to ad valorem taxation; or (d) counterclaims brought by the Association in proceedings instituted against it. In the event any judicial proceeding or litigation is instituted by or against the Association, the Association shall assess by special assessment all Members for the costs of such litigation, including, without limitation, attorneys' fees incurred, and funds from regular Assessments shall not be used for any such claim or litigation.
9. **Insurance.** The Board of Directors shall be required to obtain and maintain insurance policies covering the Regime, without prejudice of the right of the Members to obtain additional individual insurance policies at his or her own expense.
- a. **Hazard Insurance.** The Board of Directors shall insure the Regime 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 Regime 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 Regime 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 Regime property. All hazard insurance shall cover the entire Regime property, exclusive only of the contents and furnishings of the individual Villas.
 - b. 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 Members 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 these Bylaws, it being understood and acknowledged that the distribution of such proceeds shall be controlled by the Act and the provisions of these Bylaws.
 - c. All hazard insurance policies obtained by the Board of Directors shall provide for the issuance of Certificates of Insurance to each Villa 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 Villa is located. If a Villa is mortgaged, a Certificate of Insurance shall be issued to the mortgagee bearing a standard mortgagee endorsement, if requested.

- d. If obtainable, all hazard insurance policies upon the Regime property shall include provisions waiving (i) any rights of the insurer to subrogation against the Association, its agents and employees, and against the individual Members and their servants, agents, and guests; and (ii) any rights of the insurer to contribution from hazard insurance purchased by the Villa Owner upon the contents and furnishings of their Villas.
- e. Each mortgagee of which the Board of Directors has notice as herein provided shall be entitled to receive, upon request, a statement of the replacement value as determined herein this Section.
- f. Each hazard insurance policy shall contain a loss payee provision designating the interest of the various mortgagees as to the various Villas 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.
- g. 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 Villa Owner and to liabilities of one Owner to another Villa Owner.
- h. Workmen's Compensation Insurance. The Board of Directors, as necessary, shall obtain Workmen's Compensation Insurance to meet the requirements of law.
- i. Premiums. All premiums upon insurance policies purchased by the Board of Directors shall be assessed as Common Expenses to be paid by the Members through periodic assessment as herein provided.
- j. Adjustment. Each Villa Co-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 Villa Co-owners.
- k. Insurance Trust. In the event of casualty loss to the Regime property, all insurance proceeds indemnifying the loss or damage shall be paid jointly to the Board of Directors as Insurance Trustee. The Board of Directors, acting as Insurance Trustee, shall receive and hold all insurance proceeds in trust for the purposes stated in this Section, and for the benefit of the Association, the Villa Owners, and their respective mortgagees in the following share:
 - i. 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 Villas.
 - ii. Insurance proceeds paid on account of loss or damage to less than all of the Villas, when the damage is to be restored, shall be held for the benefit of Villa Members of the damaged Villas and their respective mortgagees in proportion to the costs of repairing each damaged Villa.
 - iii. Insurance proceeds paid when the Regime property is not to be restored shall be held for the benefit of all Villa Owners, and their respective mortgagees the share of each being equal to the undivided share or interest in common elements appurtenant to the applicable Villa.
 - iv. In the event a Certificate of Insurance has been issued to a Villa Owner bearing a mortgagee endorsement, the share of the Owner shall be held in trust for the mortgagee and the 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 Members and their respective mortgagees pursuant to the provisions of the master deeds.

- l. **Insurance By Owners.** Each Owner shall be responsible for obtaining, at its sole expense, insurance covering the personal property, wall coverings, decorations, and furnishings within its Villa and the additions and improvements made to the Villa. Each Owner shall also be responsible for obtaining, at its expense, insurance covering its liability for the safety of the premises within its Villa. All such insurance policies shall include, however, provisions waiving (i) any right of the insurer to subrogation claims against the Association and against individual Villa Co-owners, as well as their agents, servants, employees, and guests; and (ii) any right of the insurer to contribution or proration because of the Regime master hazard policy.
 - m. As set forth in the Master Deed, an Owner is responsible for any damage to its Villa or another Villa caused by negligent action or inaction by the Owner or any occupant of the Villa. If a claim is made against the Association's policy as a result of such negligence by a 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 Owner.
10. **Reconstruction and Repair.** In the event of casualty loss or damage to the Regime property, the Board of Directors shall be responsible for applying the proceeds of all casualty insurance to the repair or reconstruction of the Regime property in accordance with the provisions of this Section. Reconstruction or repair shall be mandatory unless otherwise provided in the Act, as amended from time to time, or unless seventy-five (75%) percent or more of the Members vote as determined by the statutory percentages in the Master Deed, at a duly authorized meeting, not to reconstruct. In situation where reconstruction or repair is not to be undertaken, the insurance indemnity received by the Board of Directors shall be distributed pro-rata to the Members and their mortgagees jointly in proportion to their respective statutory interests. The remaining portion of the Regime property shall be subject to an action for partition at the suit of any Owner 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 Members and their mortgagees jointly in proportion to their respective statutory interests. In the situation where reconstruction or repair is undertaken, then such Regime property shall be repaired in the following manner:
- a. Any reconstruction or repair must follow substantially the original plans and specifications of the Regime property unless the Members holding seventy-five percent (75%) or more of the total statutory interest as set forth in the Master Deed, vote to adopt different plans and specifications and all Members whose Villas are being reconstructed or repaired unanimously consent to the adoption of such different plans and specifications.
 - b. 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.
 - c. If the insurance proceeds paid to the Board are insufficient to cover the cost of reconstruction, the Association may use funds out of its reserve or replacement accounts, and, if still not sufficient, then the Association shall levy and collect an assessment against all Members in an amount which shall provide the funds required to pay for the repair, replacement or reconstruction.
 - d. The insurance proceeds received by the Board of Directors, and any special assessments collected to cover a deficiency in insurance shall constitute a construction fund from which the Board of Directors, 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 Members who paid special assessments in proportion to their payments. Any balance remaining after such distribution shall be retained by the Association.

11. **Mortgages.**

- a. **Notice To Board.** An Owner who mortgages a Villa shall notify the Board of the name and address of the Mortgagee. The Association shall maintain such mortgagee information.
- b. **Notice To Mortgagee.** The Board shall give reasonable advance written notice of the events below to all Regime mortgagees from which it receives a written request. Such written request must identify the name and address of the mortgagee and the encumbered Villa number and address:
 - i. Any unpaid Assessments due the Association for over ninety (90) days from the Owner(s) of the Villa;
 - ii. Any default by the Owner of the Villa in the performance of obligations under the Covenants or Bylaws when such default is not cured within sixty (60) days.
 - iii. Any condemnation loss or any casualty loss which affects a material portion of the Regime or any Villa on which there is a first mortgage held, insured, or guaranteed by such mortgagee;
 - iv. Any proposed action which would require the consent of a specified percentage of mortgagees as specified in these Bylaws or in the Covenants.
- c. **Statements To Mortgagee.** Upon written request to the Association from any mortgagee of which it has notice as herein provided, the Board shall supply such mortgagee with a reasonably current financial statement of the Association within a reasonable time of such request.

12. **Amendments.**

- a. **Requirements For Amendments.** These Bylaws may be amended only with the consent of at least sixty-seven (67%) percent of the Owners according to the statutory percentages in the Master Deed. Notwithstanding the foregoing, so long as the Declarant remains the Owner of more than two (2) Villas in the Regime, these Bylaws shall not be amended so as to adversely affect the Declarant without the Declarant's consent.

13. **Miscellaneous Matters.**

- a. **Number.** When the context requires, the use of the singular includes the plural.
- b. **Definitions.** The definitions contained in the Master Deed apply to these Bylaws.
- c. **Execution Of Documents.** The President, Vice President, or Secretary are responsible for preparing, executing, filing and recording amendments to the Master Deed and Bylaws, and shall be authorized to execute any other document which the Association may from time to time be required to execute.
- d. **Notices.** All notices required by these Bylaws shall be hand delivered or sent by mail to the Association at its address, to Villa Members at the address of the Villa, or at such other address as may have been designated by such Villa Member 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 by first class mail postage prepaid, except notice of changes of address which shall be deemed to have been given when received.
- e. **Captions.** The captions contained in these Bylaws are inserted as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision of the Bylaws.
- f. **Invalidity.** The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

- g. Conflict. These Bylaws are set forth to comply with the requirements of the South Carolina Non-Profit Corporation Act of 1994, and may be amended from time to time. In the event of any conflict between these Bylaws and the provisions of such statutes or the Master Deed, the provisions of such statutes or the Master Deed, as the case may be, shall control.
- h. Waiver. No restriction, condition, obligation, or covenant contained in these Bylaws 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.

EXHIBIT "C"
TO MASTER DEED
THE LEGENDS HORIZONTAL PROPERTY REGIME
PLANS AND SPECIFICATIONS

GENERAL PLANNING NOTES

1. All drawings to be in accordance with the applicable codes and standards.
2. All drawings shall be prepared on a standard size paper.
3. All drawings shall be prepared on a standard scale.
4. All drawings shall be prepared on a standard grid.
5. All drawings shall be prepared on a standard color.
6. All drawings shall be prepared on a standard font.
7. All drawings shall be prepared on a standard line weight.
8. All drawings shall be prepared on a standard hatching.
9. All drawings shall be prepared on a standard shading.
10. All drawings shall be prepared on a standard text.

GENERAL NOTES

1. The contractor shall be responsible for obtaining all necessary permits.
2. The contractor shall be responsible for obtaining all necessary approvals.
3. The contractor shall be responsible for obtaining all necessary clearances.
4. The contractor shall be responsible for obtaining all necessary easements.
5. The contractor shall be responsible for obtaining all necessary rights-of-way.
6. The contractor shall be responsible for obtaining all necessary encroachments.
7. The contractor shall be responsible for obtaining all necessary variances.
8. The contractor shall be responsible for obtaining all necessary special use permits.
9. The contractor shall be responsible for obtaining all necessary conditional use permits.
10. The contractor shall be responsible for obtaining all necessary rezoning permits.

PROJECT DATA

NO.	DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	TOTAL PRICE
1	Excavation	cu yd	100	1.00	100.00
2	Foundation	sq ft	1000	1.00	1000.00
3	Structure	sq ft	10000	1.00	10000.00
4	Roofing	sq ft	10000	1.00	10000.00
5	Interior Finishes	sq ft	10000	1.00	10000.00
6	Exterior Finishes	sq ft	10000	1.00	10000.00
7	MECHANICAL	sq ft	10000	1.00	10000.00
8	ELECTRICAL	sq ft	10000	1.00	10000.00
9	PLUMBING	sq ft	10000	1.00	10000.00
10	PAINTING	sq ft	10000	1.00	10000.00

NO.	DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	TOTAL PRICE
11	Site Work	sq ft	10000	1.00	10000.00
12	Site Preparation	sq ft	10000	1.00	10000.00
13	Site Grading	sq ft	10000	1.00	10000.00
14	Site Driveway	sq ft	10000	1.00	10000.00
15	Site Parking	sq ft	10000	1.00	10000.00
16	Site Landscaping	sq ft	10000	1.00	10000.00
17	Site Fencing	sq ft	10000	1.00	10000.00
18	Site Signage	sq ft	10000	1.00	10000.00
19	Site Security	sq ft	10000	1.00	10000.00
20	Site Maintenance	sq ft	10000	1.00	10000.00

DRAWING INDEX

NO.	DESCRIPTION	DATE
1	Site Plan	10/10/10
2	Foundation Plan	10/10/10
3	Structure Plan	10/10/10
4	Roofing Plan	10/10/10
5	Interior Finishes Plan	10/10/10
6	Exterior Finishes Plan	10/10/10
7	MECHANICAL Plan	10/10/10
8	ELECTRICAL Plan	10/10/10
9	PLUMBING Plan	10/10/10
10	PAINTING Plan	10/10/10

ARCHITECTURAL

NO.	DESCRIPTION	DATE
1	Site Plan	10/10/10
2	Foundation Plan	10/10/10
3	Structure Plan	10/10/10
4	Roofing Plan	10/10/10
5	Interior Finishes Plan	10/10/10
6	Exterior Finishes Plan	10/10/10
7	MECHANICAL Plan	10/10/10
8	ELECTRICAL Plan	10/10/10
9	PLUMBING Plan	10/10/10
10	PAINTING Plan	10/10/10

STRUCTURAL

NO.	DESCRIPTION	DATE
1	Site Plan	10/10/10
2	Foundation Plan	10/10/10
3	Structure Plan	10/10/10
4	Roofing Plan	10/10/10
5	Interior Finishes Plan	10/10/10
6	Exterior Finishes Plan	10/10/10
7	MECHANICAL Plan	10/10/10
8	ELECTRICAL Plan	10/10/10
9	PLUMBING Plan	10/10/10
10	PAINTING Plan	10/10/10

MECHANICAL

NO.	DESCRIPTION	DATE
1	Site Plan	10/10/10
2	Foundation Plan	10/10/10
3	Structure Plan	10/10/10
4	Roofing Plan	10/10/10
5	Interior Finishes Plan	10/10/10
6	Exterior Finishes Plan	10/10/10
7	MECHANICAL Plan	10/10/10
8	ELECTRICAL Plan	10/10/10
9	PLUMBING Plan	10/10/10
10	PAINTING Plan	10/10/10

ELECTRICAL

NO.	DESCRIPTION	DATE
1	Site Plan	10/10/10
2	Foundation Plan	10/10/10
3	Structure Plan	10/10/10
4	Roofing Plan	10/10/10
5	Interior Finishes Plan	10/10/10
6	Exterior Finishes Plan	10/10/10
7	MECHANICAL Plan	10/10/10
8	ELECTRICAL Plan	10/10/10
9	PLUMBING Plan	10/10/10
10	PAINTING Plan	10/10/10

REVISION RECORD

NO.	DESCRIPTION	DATE
1	Site Plan	10/10/10
2	Foundation Plan	10/10/10
3	Structure Plan	10/10/10
4	Roofing Plan	10/10/10
5	Interior Finishes Plan	10/10/10
6	Exterior Finishes Plan	10/10/10
7	MECHANICAL Plan	10/10/10
8	ELECTRICAL Plan	10/10/10
9	PLUMBING Plan	10/10/10
10	PAINTING Plan	10/10/10

LEGENDS OF

THE LEGENDS OF
**LEGENDS OF
 PORT ROYAL
 PLANTATION
 APARTMENTS**
 HILTON HEAD ISLAND
 SOUTH CAROLINA



FOR
**FRANKLIN
 DEVELOPMENT CO.**
 5000 HIG W
 SUITE 100
 SAN ANTONIO, TEXAS 78230

PROJECT INFORMATION
 & DRAWING BOOK
 RECEIVED
 AND L. B. B.

NO.	DESCRIPTION	DATE
1	Site Plan	10/10/10
2	Foundation Plan	10/10/10
3	Structure Plan	10/10/10
4	Roofing Plan	10/10/10
5	Interior Finishes Plan	10/10/10
6	Exterior Finishes Plan	10/10/10
7	MECHANICAL Plan	10/10/10
8	ELECTRICAL Plan	10/10/10
9	PLUMBING Plan	10/10/10
10	PAINTING Plan	10/10/10

THE
LEGENDS OF PORT ROYAL PLANTATION
APARTMENTS

HILTON HEAD ISLAND, SOUTH CAROLINA



ARCHITECT:
KSNQ ARCHITECT
10440 N. CENTRAL EXPRESSWAY,
SUITE 1210, LOCK BOX 105,
DALLAS, TEXAS 75231-3303

FOR:
FRANKLIN DEVELOPMENT CO.
9859 H10 W
SUITE 137
SAN ANTONIO, TEXAS 78230

KSNQ ARCHITECT	BY	SIGNATURE	TITLE	DATE
ARCHITECT:				
OWNER:	BY	SIGNATURE	TITLE	DATE
CONTRACTOR:	BY	SIGNATURE	TITLE	DATE
BONDING COMPANY:	BY	SIGNATURE	TITLE	DATE
INSPECTING ARCHITECT:	BY	SIGNATURE	TITLE	DATE

1. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES AND AUTHORITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE COST OF SUCH PERMITS AND APPROVALS.

2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND STRUCTURES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE COST OF SUCH PROTECTION.

3. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING TREES AND PLANTS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE COST OF SUCH PROTECTION.

4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING ROADS AND HIGHWAYS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE COST OF SUCH PROTECTION.

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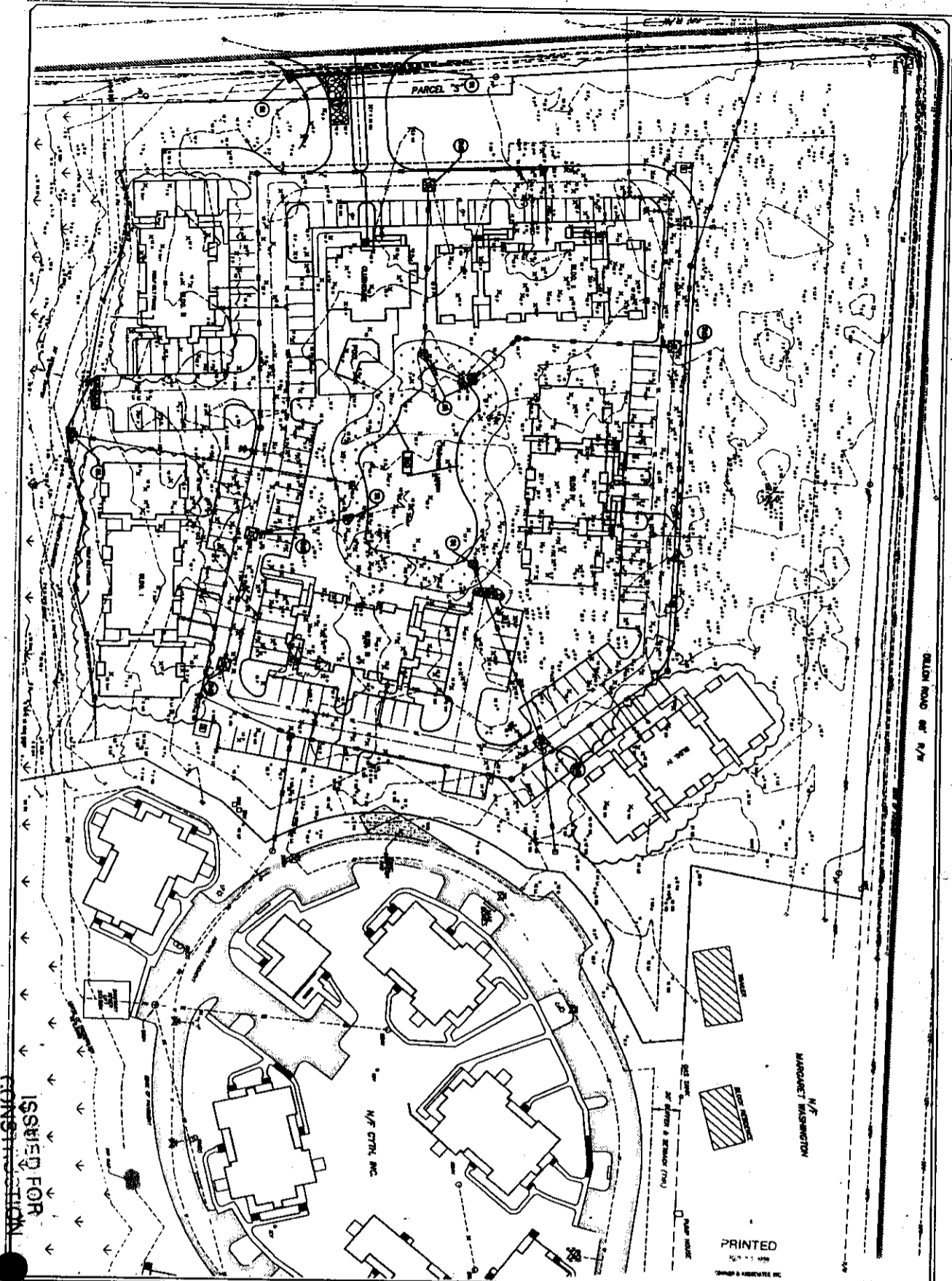
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THE RESERVE AT
PORT ROYAL
BEAUFORT COUNTY, SOUTH CAROLINA
PREPARED FOR FRANKLIN DEVELOPMENT CORP.
CONSTRUCTION
NOTES



OSBORN AND ASSOCIATES, INC.
engineers • planners • surveyors
P.O. BOX 281
SULLYTON, SOUTH CAROLINA 29580
PH 803-686-1111 FAX 803-686-1111

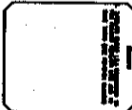


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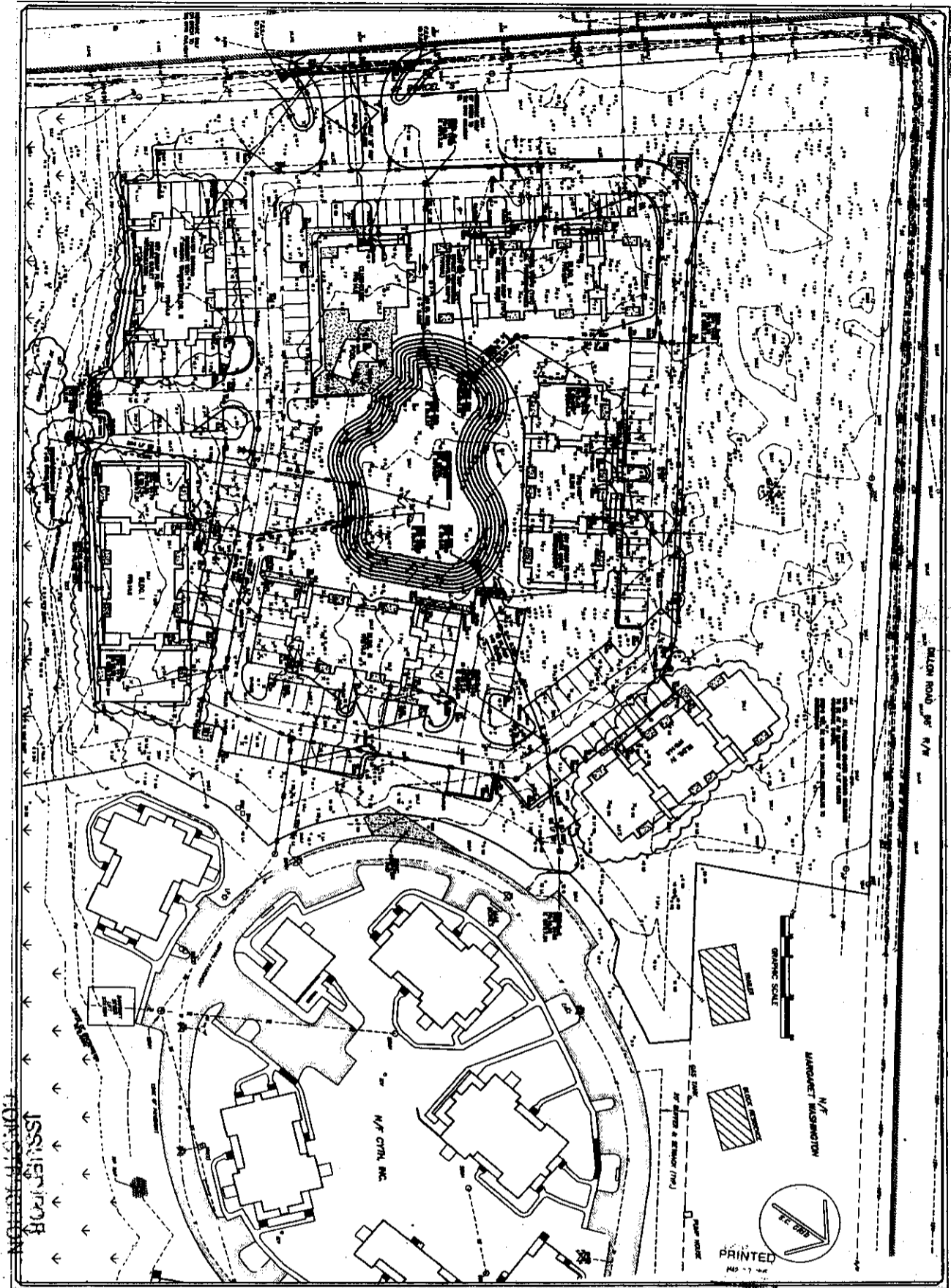
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CANNON & ASSOCIATES, INC.

C-02

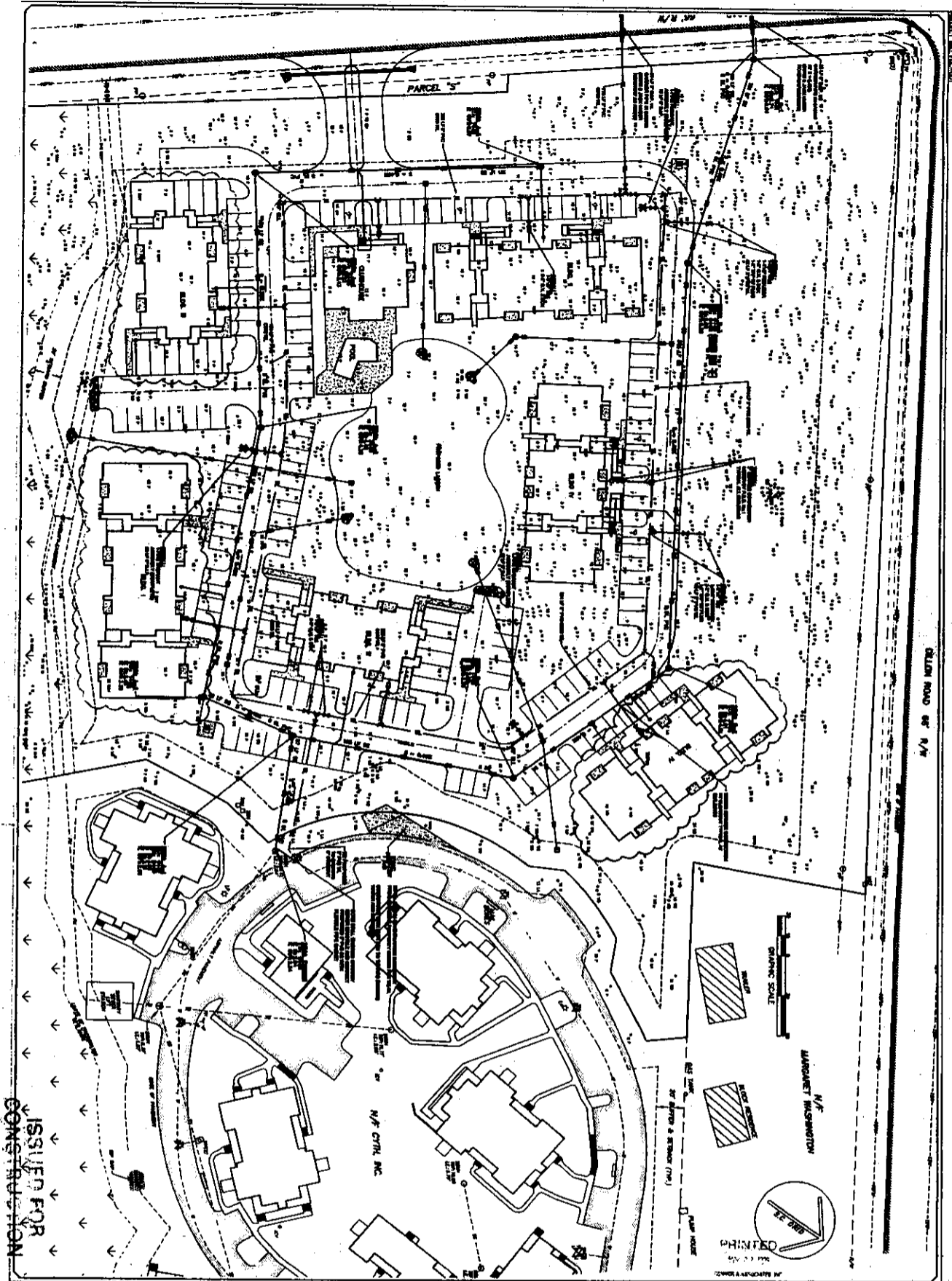
**THE RESERVE AT
PORT ROYAL**
 BEAUFORT COUNTY, SOUTH CAROLINA
 PREPARED FOR FRANKLIN DEVELOPMENT CORP.
**CLEARING, DEMOLITION AND
 EROSION PLAN (8.91 ACRES)**



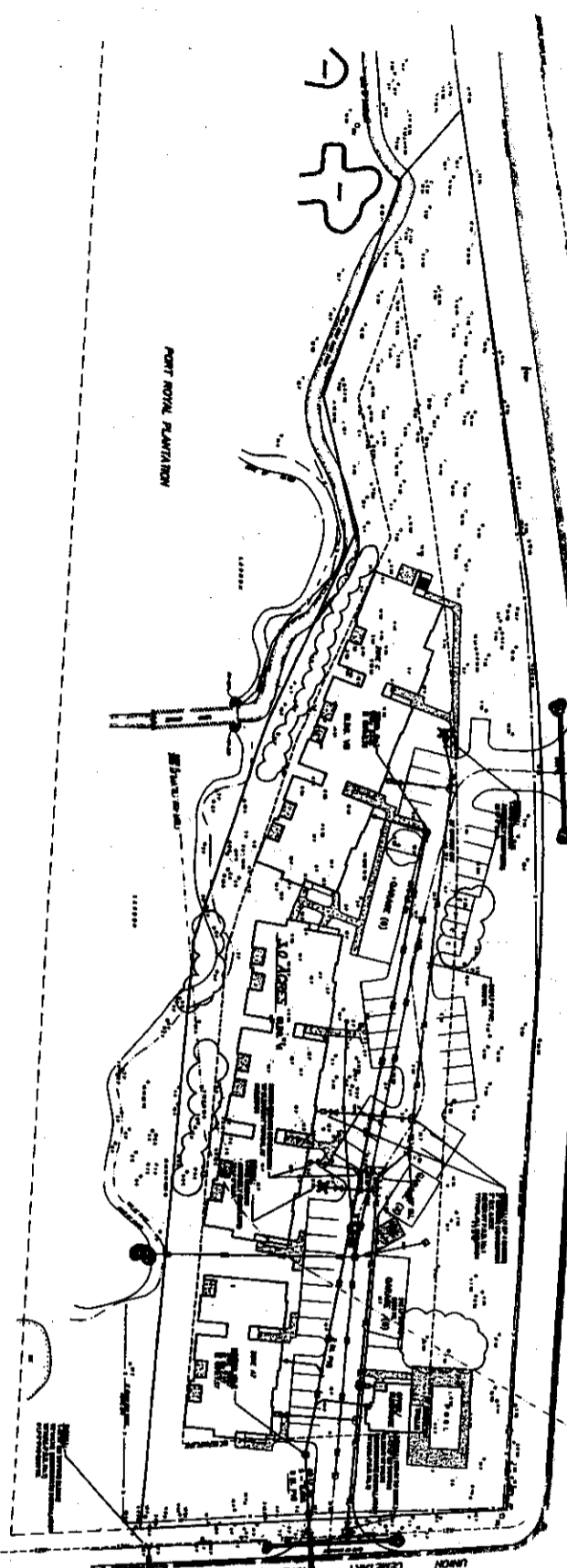
CANNON AND ASSOCIATES, INC.
 ENGINEERS - PLANNERS - SURVEYORS
 P.O. BOX 361
 BEAUFORT, SOUTH CAROLINA 29510
 TEL: 843/737-1000 / FAX: 843/737-1000



<p>COA</p>	<p>THE RESERVE AT PORT ROYAL BEAUFORT COUNTY, SOUTH CAROLINA PREPARED FOR FRANKLIN DEVELOPMENT CORP. PAVING, GRADING AND DRAINAGE PLAN (8.91 ACRES)</p>		<p>DATE: 11/15/2011 SCALE: AS SHOWN BY: [Signature]</p>		<p>COMMON AND ASSOCIATES, INC. engineers - planners - surveyors P.O. BOX 281 BLUFFTON, SOUTH CAROLINA 29910 PH: 843-831-1111 FAX: 843-831-1112</p>
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<p>C08</p>	<p>THE RESERVE AT PORT ROYAL BEAUFORT COUNTY, SOUTH CAROLINA PREPARED FOR FRANKLIN DEVELOPMENT CORP. UTILITY PLAN (8.91 ACRES)</p>				<p>GENTRY AND ASSOCIATES, INC. engineers - planners - surveyors P.O. BOX 281 BLUFFTON SOUTH CAROLINA 29910 PH 803 834-2828 / FAX 803 834-2828</p>
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PORT ROYAL PLANTING

ELLEN ROAD OR R/A

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CONSTRUCTION

PRINTED
MAY 11 1988



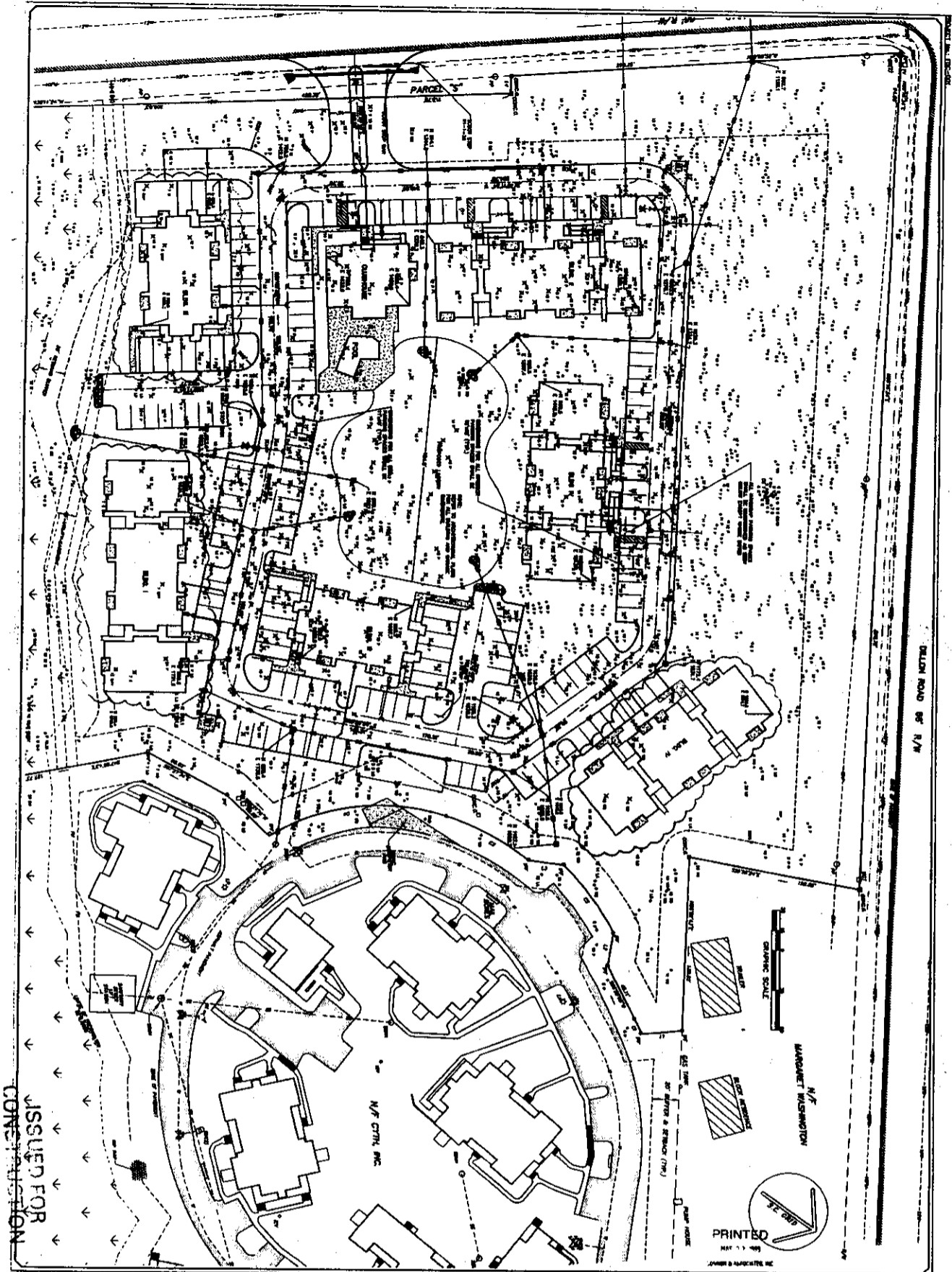
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**THE RESERVE AT
PORT ROYAL**
SEAFORT COUNTY, SOUTH CAROLINA
PREPARED FOR FRANKLIN DEVELOPMENT CORP.
**UTILITY PLAN
(3.0 ACRES)**

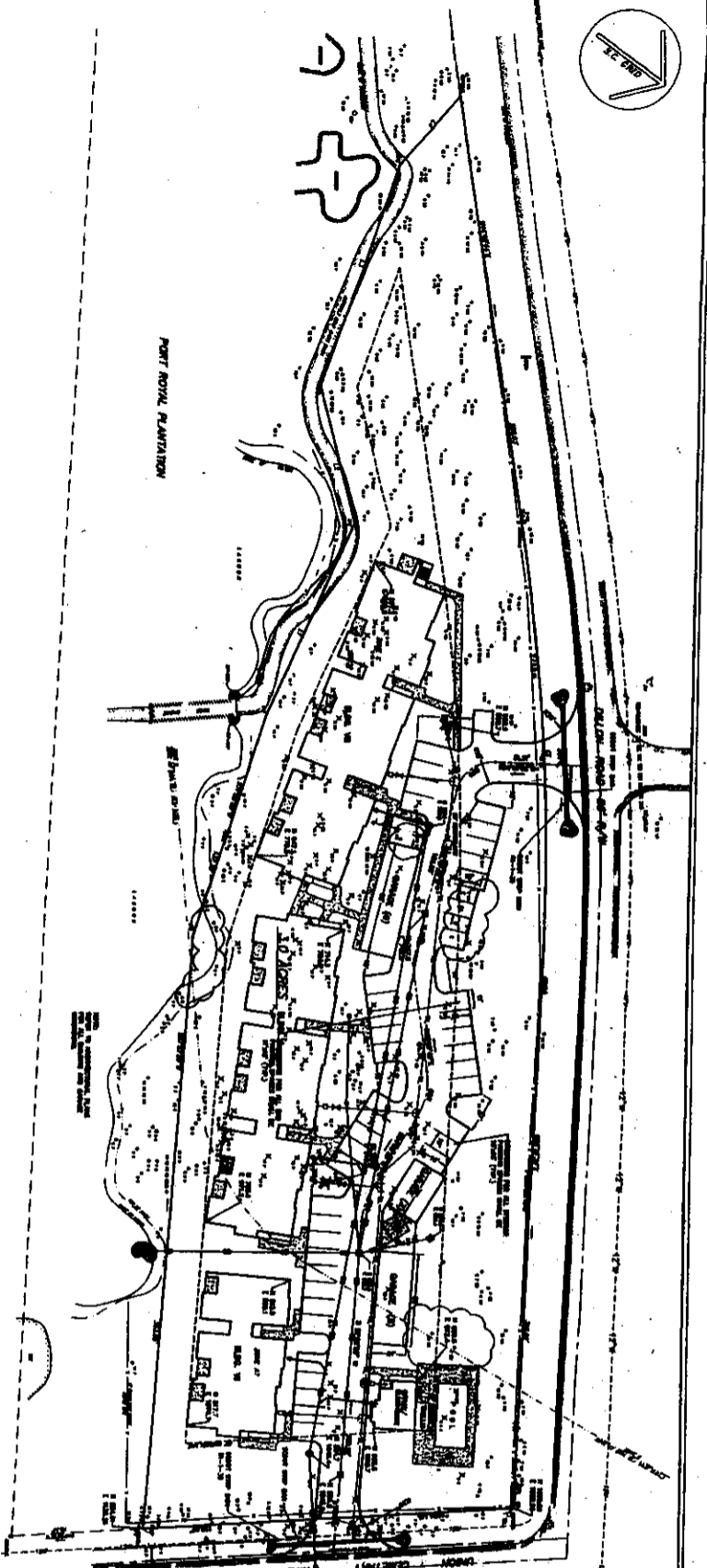


GERRON AND ASSOCIATES, INC.
engineers • planners • surveyors
P.O. BOX 381
SULLYTON, SOUTH CAROLINA 29510
PH 803 687-8822 / FAX 803 687-8822

C-07



<p>C-08</p>	<p>THE RESERVE AT PORT ROYAL BEAUFORT COUNTY, SOUTH CAROLINA PREPARED FOR FRANKLIN DEVELOPMENT CORP. STAKING, PAVEMENT MARKING AND SIGNAGE PLAN (8.91 ACRES)</p>				<p>COMMON AND ASSOCIATES, INC. engineers • planners • surveyors 210 S. 10th St. Myrtle Beach, South Carolina 29576 Tel: 252.338.7700 / Fax: 252.338.7700</p>
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PANEL 1

LINE	DESCRIPTION	SYMBOL	NOTES
11	CONCRETE	(Symbol)	CONCRETE
12	PAVEMENT	(Symbol)	PAVEMENT
13	ASPHALT	(Symbol)	ASPHALT
14	GRAVEL	(Symbol)	GRAVEL
15	SOFTSILT	(Symbol)	SOFTSILT



PANEL 2

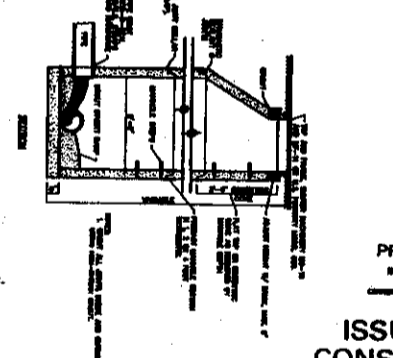
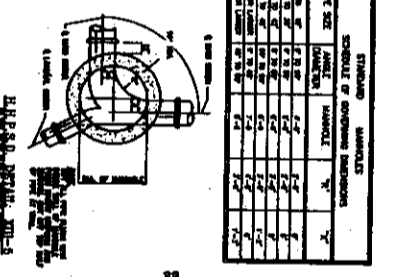
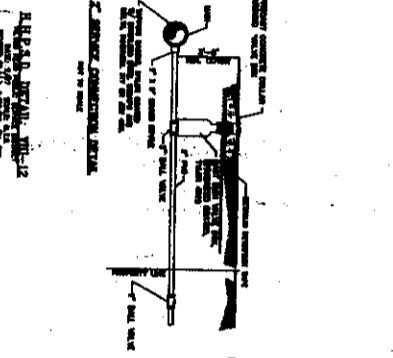
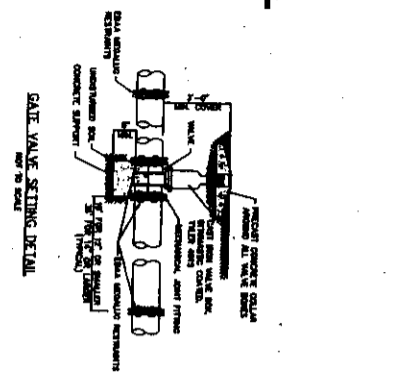
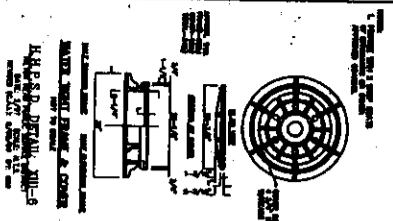
LINE	DESCRIPTION	SYMBOL	NOTES
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13	ASPHALT	(Symbol)	ASPHALT
14	GRAVEL	(Symbol)	GRAVEL
15	SOFTSILT	(Symbol)	SOFTSILT

ISSUED FOR
CONSTRUCTION

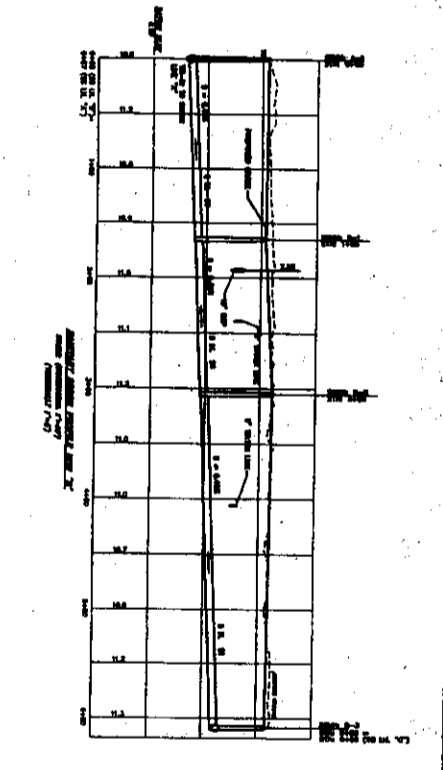
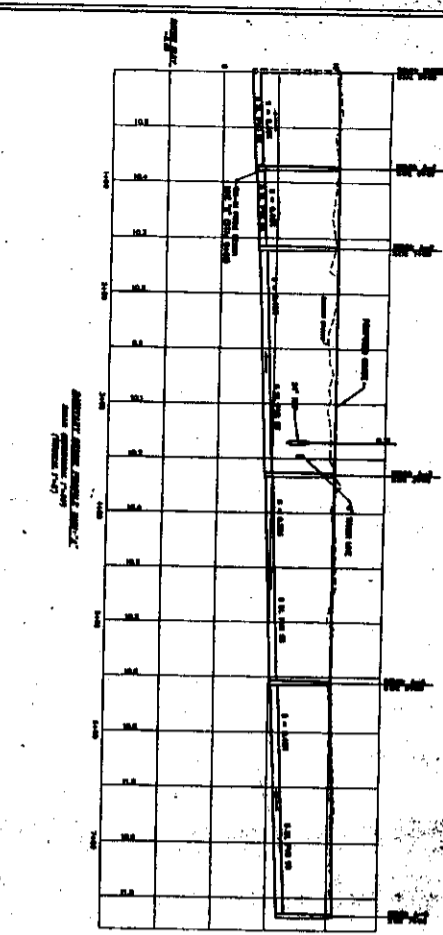
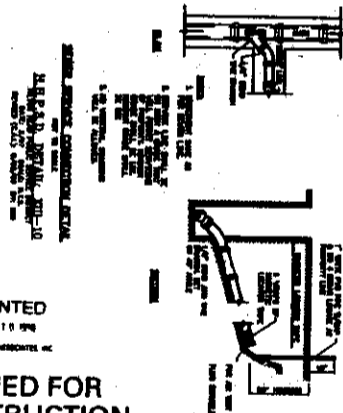
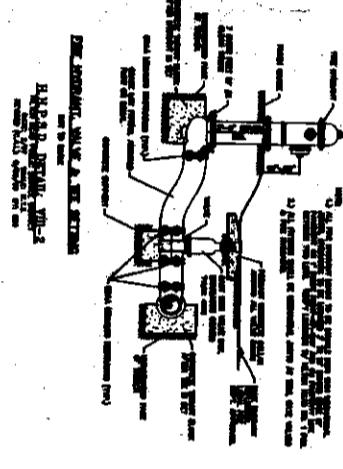
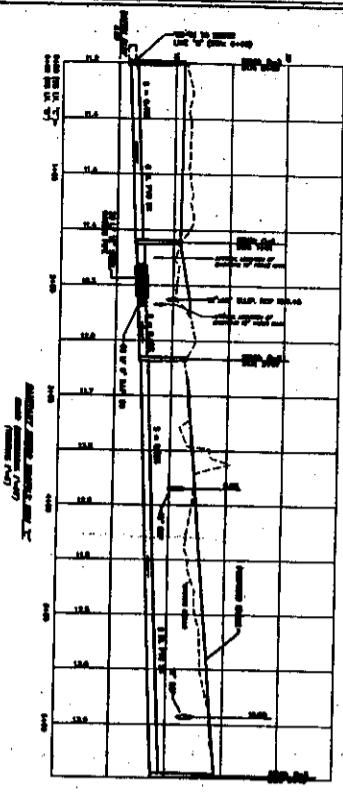
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MAY 11 1988



<p>C-08</p>	<p>THE RESERVE AT PORT ROYAL BEAUFORT COUNTY, SOUTH CAROLINA PREPARED FOR FRANKLIN DEVELOPMENT CORP. STAKING, PAVEMENT MARKING AND SIGNAGE PLAN (3.0 ACRES)</p>				<p>CONNER AND ASSOCIATES, INC. ENGINEERS - ARCHITECTS - SURVEYORS 100 WEST 2ND BEAUFORT, SOUTH CAROLINA 29510 TEL: 843-661-0000 / FAX: 843-661-0000</p>
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STATION	CONNECTION	DEPTH	DIAMETER	LENGTH	NOTE
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2+00	1.0"	1.0'	1.0"	1.0'	
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18+00	1.0"	1.0'	1.0"	1.0'	
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 NOV 10 2011
 COMMON & ASSOCIATES, INC.

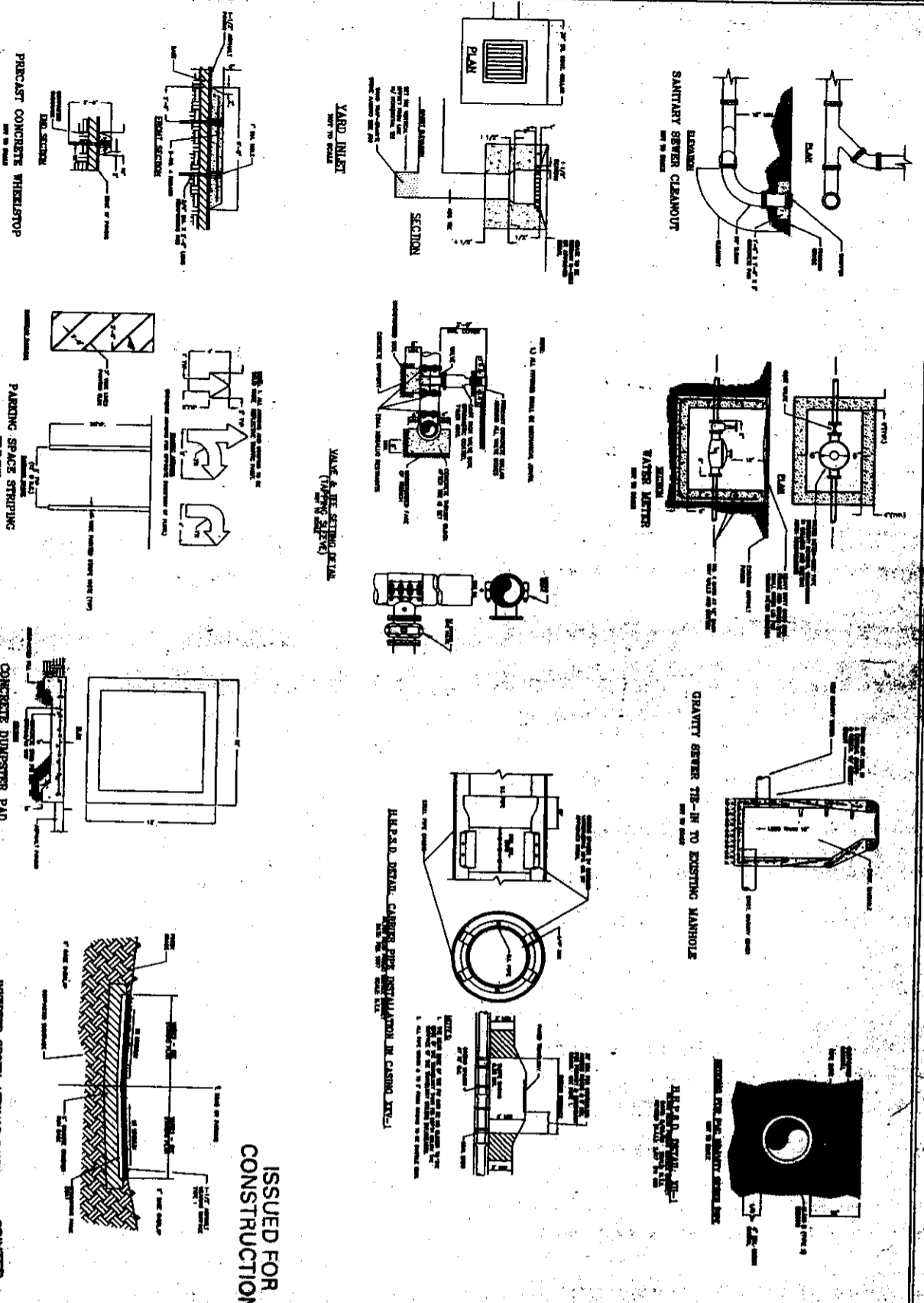
ISSUED FOR CONSTRUCTION

C-10

THE RESERVE AT PORT ROYAL
 BEaufORT COUNTY, SOUTH CAROLINA
 PREPARED FOR COMMONS DEVELOPMENT CORP.
UTILITY PROFILES AND CONSTRUCTION DETAILS



COMMON AND ASSOCIATES, INC.
 ENGINEERS - ARCHITECTS - SURVEYORS
 P.O. BOX 381
 BLURTON SOUTH CAROLINA 29510
 TEL: 843-661-1111 / FAX: 843-661-1112

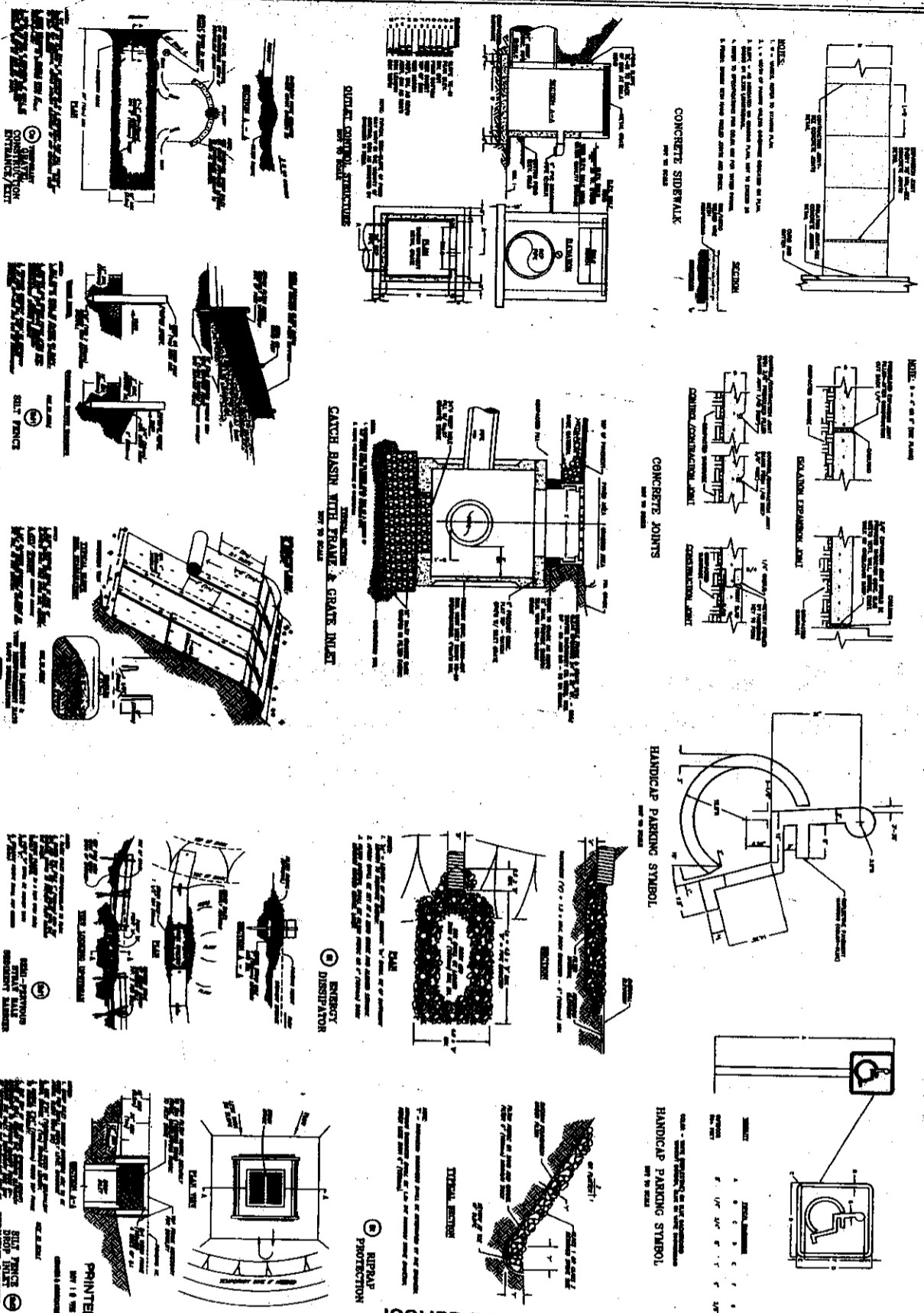


ISSUED FOR
CONSTRUCTION

THE RESERVE AT
PORT ROYAL
BEAUFORT COUNTY, SOUTH CAROLINA
PROVIDED FOR THE RESERVE AT PORT ROYAL
CONSTRUCTION
DETAILS



DESIGNED AND APPROVED FOR
CONSTRUCTION BY
[Signature]
REGISTERED PROFESSIONAL ENGINEER
SOUTH CAROLINA



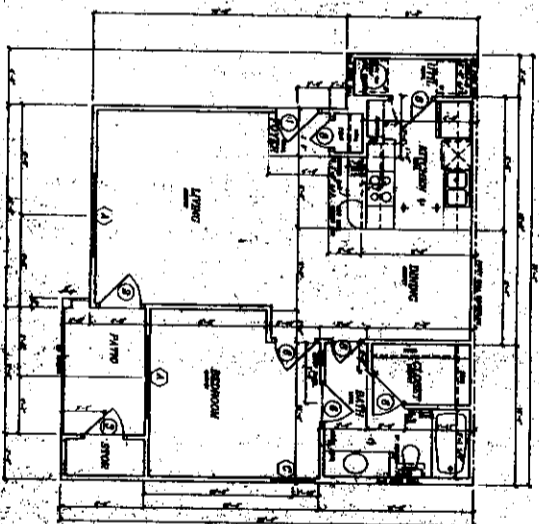
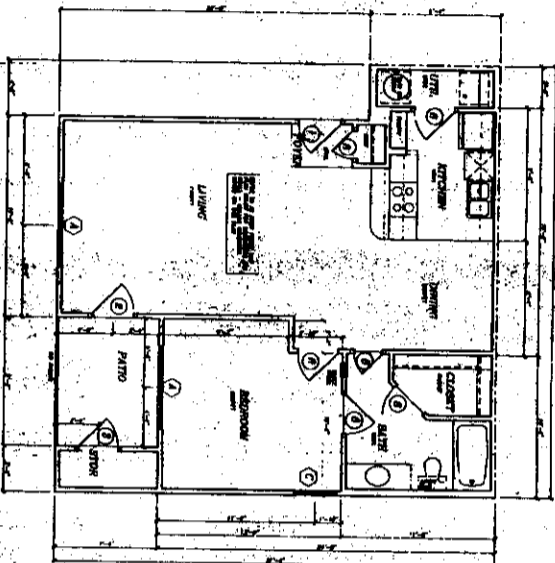
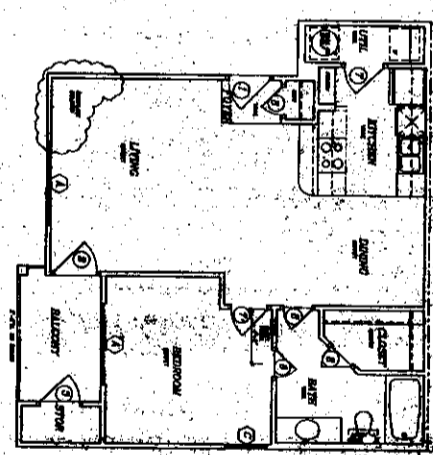
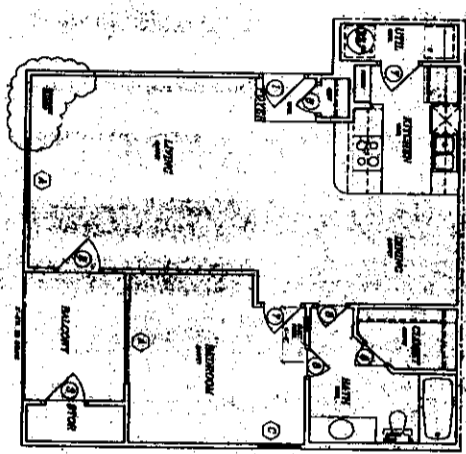
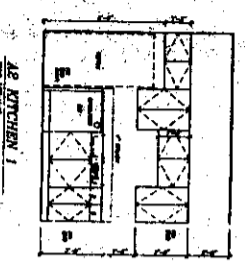
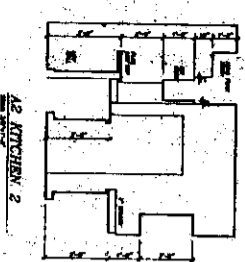
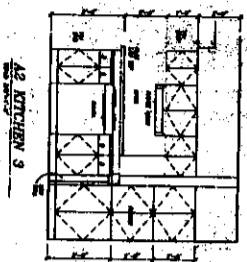
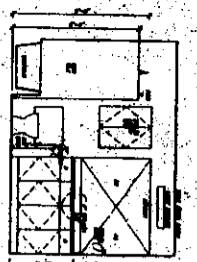
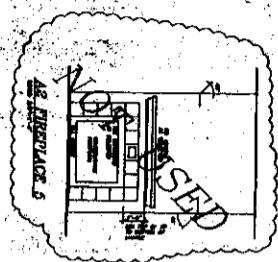
ISSUED FOR CONSTRUCTION

THE RESERVE AT PORT ROYAL
BEAUFORT COUNTY, SOUTH CAROLINA
PREPARED FOR FRANKS BY THE FRANKS GROUP
CONSTRUCTION DETAILS



OSBORN AND ASSOCIATES, INC.
ENGINEERS - ARCHITECTS
P.O. BOX 204
BEAUFORT SOUTH CAROLINA 29510
TEL: 843/735-1111 FAX: 843/735-1112

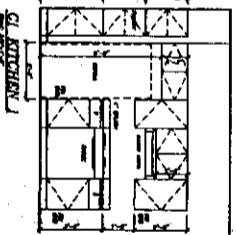
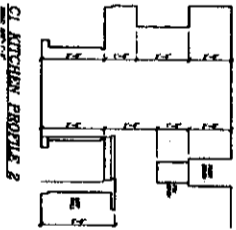
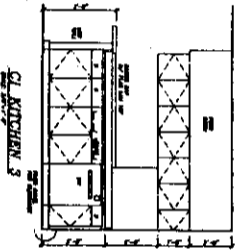
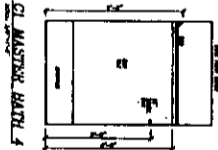
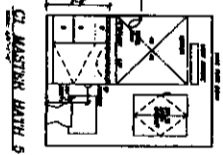
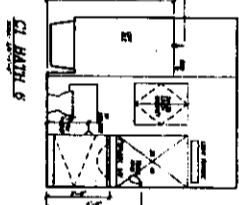
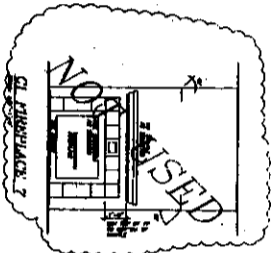
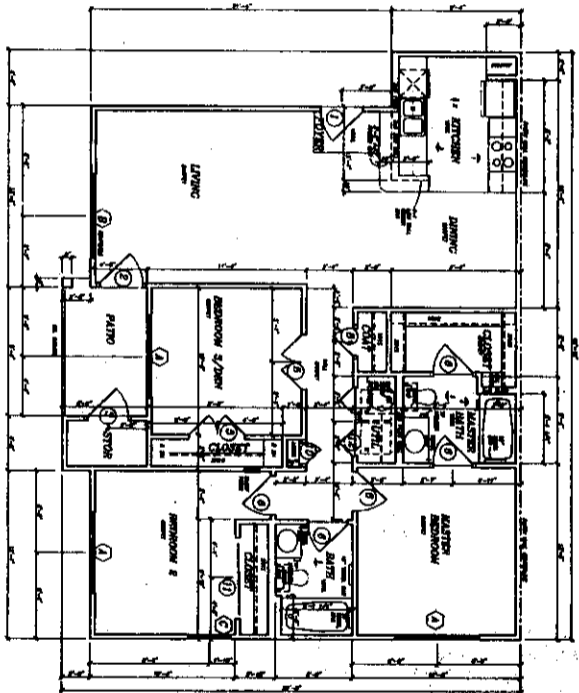
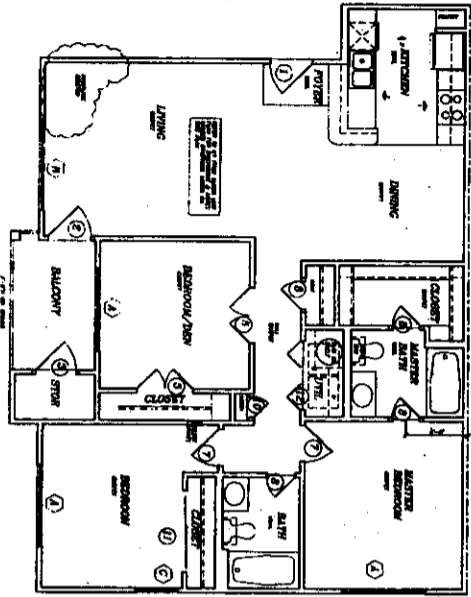
C-12



LEBRONDS OF
PORT ROYAL
PLANTATION
APARTMENTS
10000 ROAD 1000
SCOTT CREEK, VA

PREPARED BY
ARCHITECTURE
1000 11th St
Arlington, VA 22202

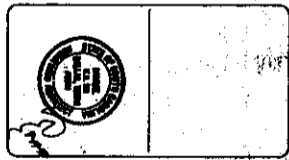
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18	REVISION	
19	REVISION	
20	REVISION	



CI UNIT PLANS	
NO.	DESCRIPTION
1	CI UNIT FIRST FLOOR PLAN
2	CI UNIT SECOND FLOOR PLAN
3	CI KITCHEN 1
4	CI KITCHEN PROFILE 2
5	CI KITCHEN 3
6	CI MASTER BATH 4
7	CI MASTER BATH 5
8	CI BATH 6
9	CI FIREPLACE 7

THE
FRANKLIN
 DEVELOPMENT CO.
 800A 110 S
 SUN AVENUE, TOMBALL, TEXAS 77330

THE
**LEGENDS OF
 FORT ROYAL
 PLANTATION**
 APARTMENTS
 HILTON HEAD BEACH,
 SOUTH CAROLINA

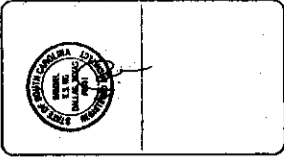


KING ARCHITECT
 P.A.
 12345
 STATE OF SOUTH CAROLINA

DATE: 11/11/88

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

KSING ARCHITECT
1000 N. GULF DRIVE, SUITE 100
HOUSTON, TEXAS 77028

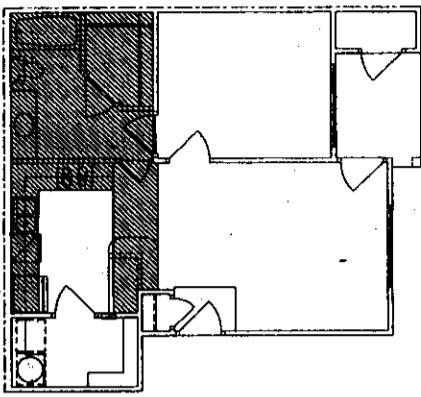


**THE LEGENDS OF
PORT ROYAL
PLANTATION
APARTMENTS**
MELTON FIELD ISLAND,
SOUTH CAROLINA

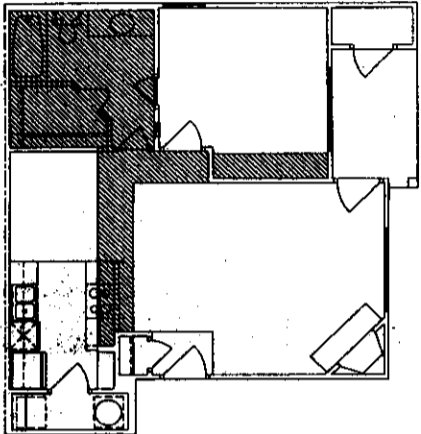
**FRANKLIN
DEVELOPMENT CO.**
SUITE 113
500 ANTONIO, TEXAS 78230

NO.	DATE	REVISION
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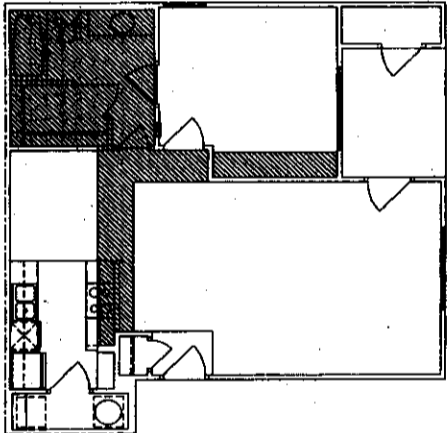
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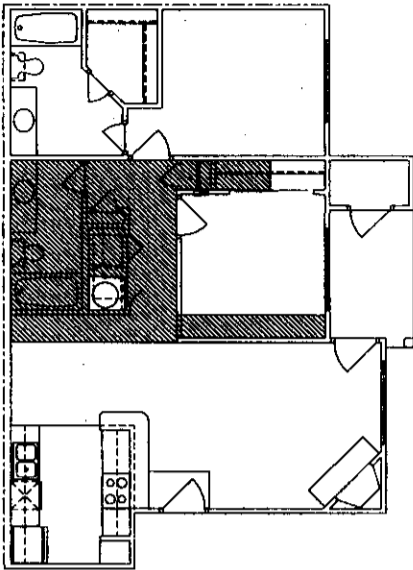
UNIT A1 REFLECTED CEILING PLAN



UNIT A2 REFLECTED CEILING PLAN

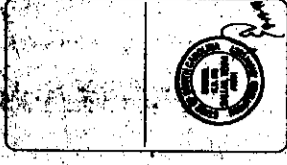


UNIT A3C REFLECTED CEILING PLAN



UNIT B1 REFLECTED CEILING PLAN

LEGENDS OF
FORT ROYAL
PLANTATION



THE
LEGENDS OF
FORT ROYAL
PLANTATION
APARTMENTS

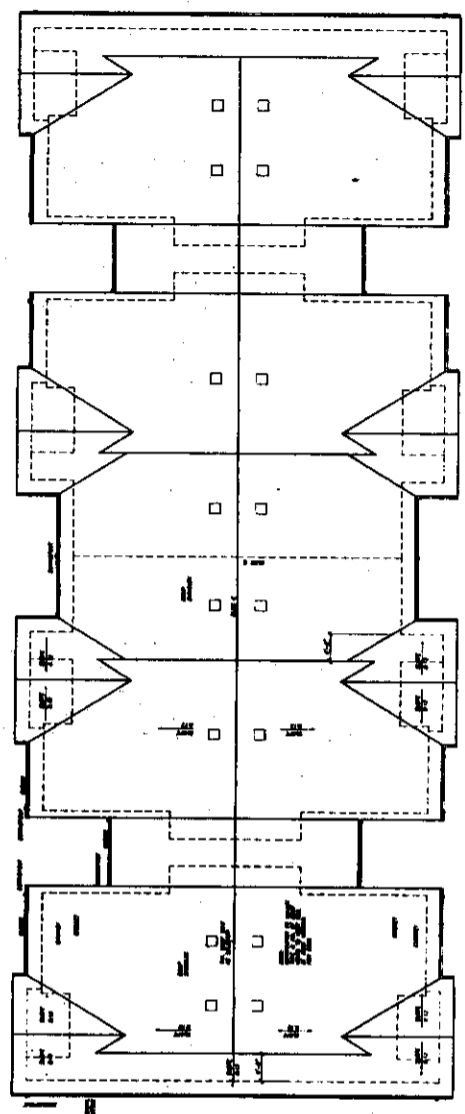
BILTON HEAD ISLAND,
SOUTH CAROLINA

THE FRANKLIN
DEVELOPMENT CO.
2000 N. 103
SAN ANTONIO, TEXAS 78203

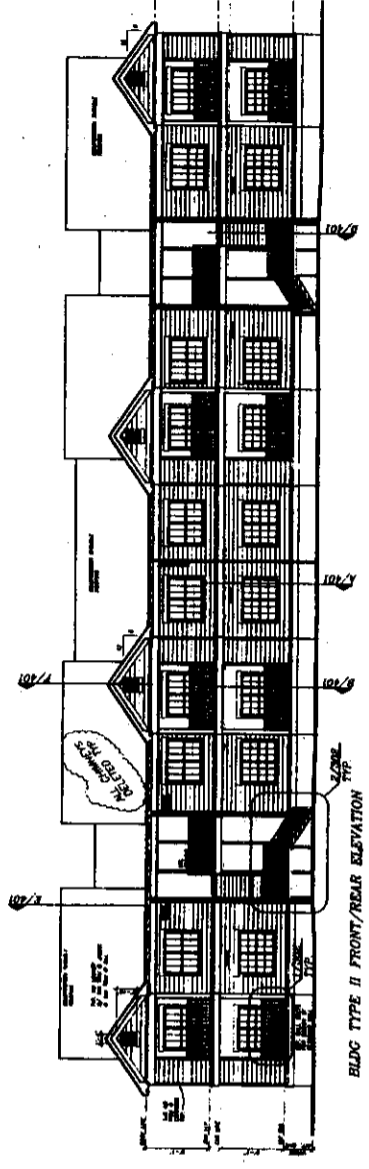
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BLDG TYPE II
ROOF PLAN &
EXTERIOR ELEVATIONS

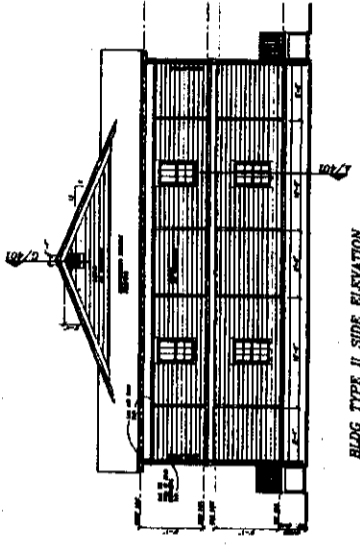
DATE: 11/11/03
BY: [Signature]
CHECKED BY: [Signature]



BLDG TYPE II ROOF PLAN



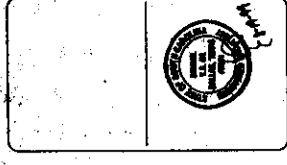
BLDG TYPE II FRONT/REAR ELEVATION



BLDG TYPE II SIDE ELEVATION

DATE: 7/19/56

KSNG ARCHITECT
 1100 W. 15TH ST. SUITE 100
 DALLAS, TEXAS 75210

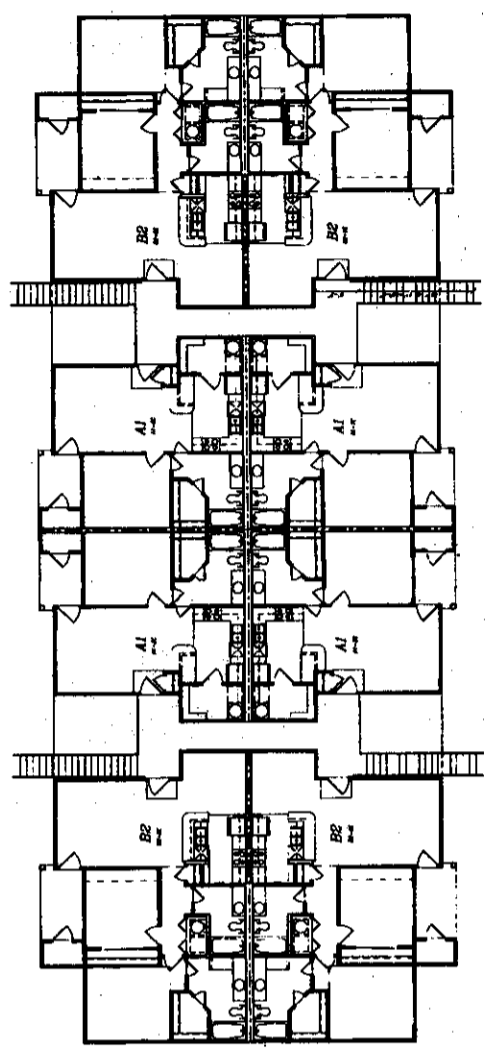


THE LEGENDS OF
 FORT ROYAL
 PLANTATION
 APARTMENTS

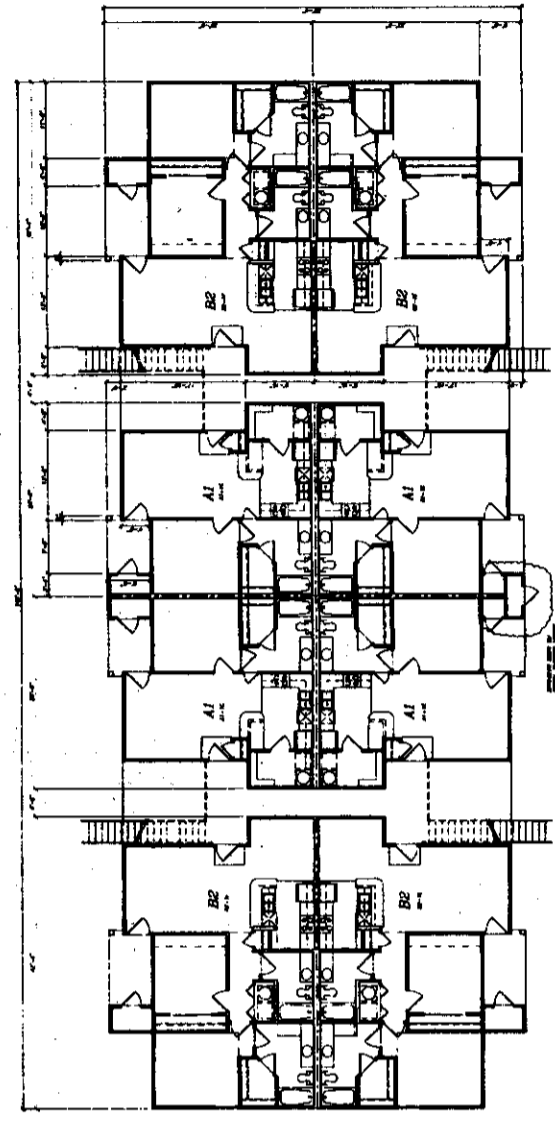
HILTON HEAD ISLAND,
 SOUTH CAROLINA

FOR
 FRANKLIN
 DEVELOPMENT CO.
 5000 110 W
 5TH AVENUE, TEXAS 78130

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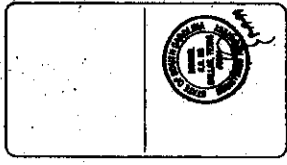


BLDG. TYPE IV SECOND FLOOR PLAN



BLDG. TYPE IV FIRST FLOOR PLAN

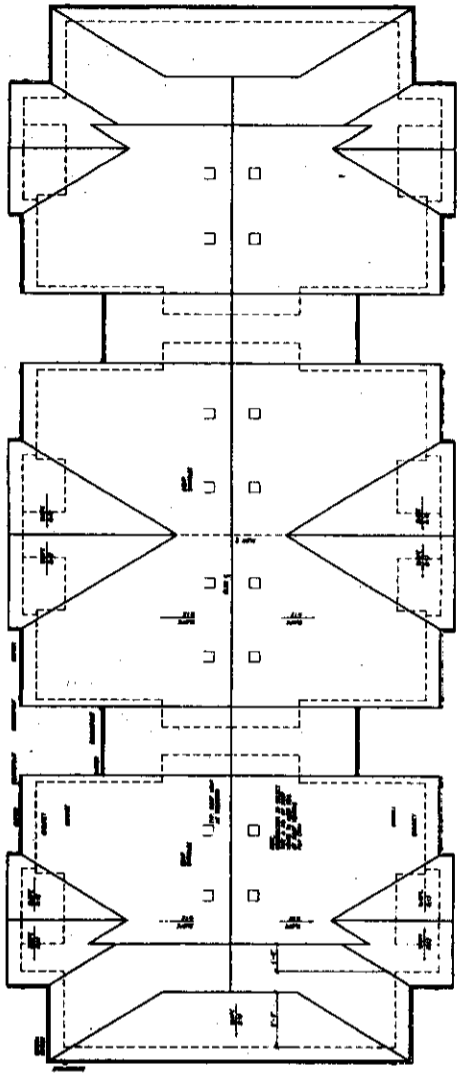
KONO ARCHITECT
 1111 N. ...
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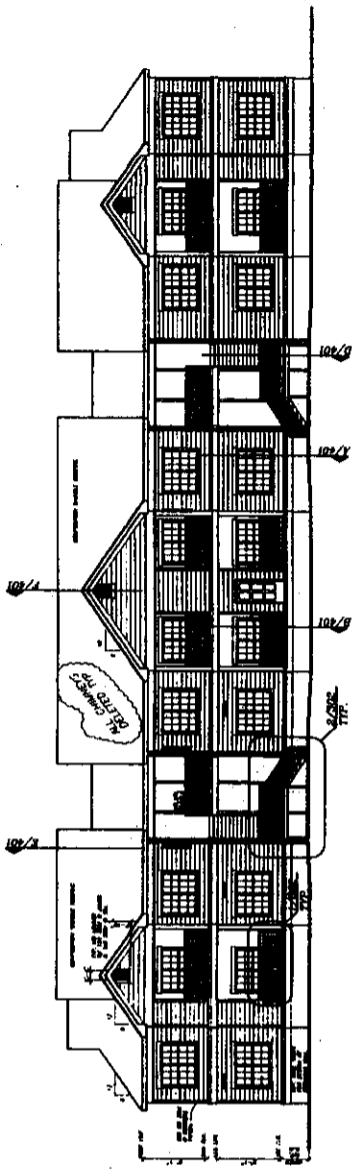
THE
**LEGENDS OF
 FORT ROYAL
 PLANTATION**
 APARTMENTS
 BELTON ROAD ISLAND,
 SOUTH CAROLINA

THE
**FRANKLIN
 DEVELOPMENT CO.**
 500 ...
 SAN ANTONIO, TEXAS 78230

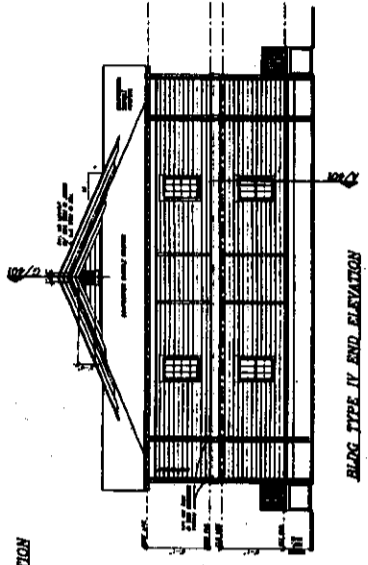
BLDG. TYPE IV ROOF PLAN & EXTERIOR ELEVATIONS		S.A.C. SET ...
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BLDG. TYPE IV ROOF PLAN



BLDG. TYPE IV FRONT ELEVATION



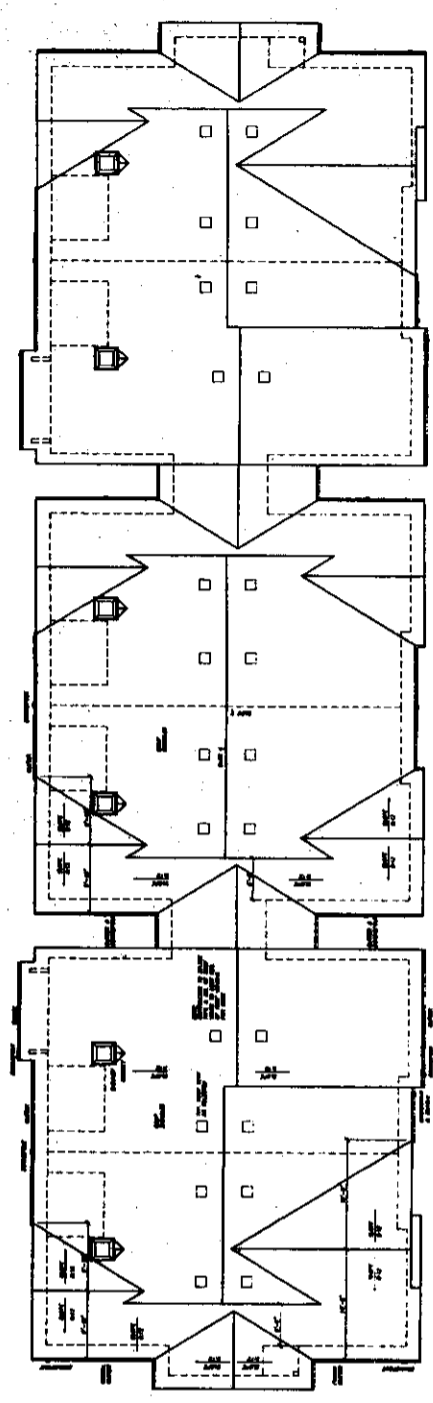
BLDG. TYPE IV END ELEVATION



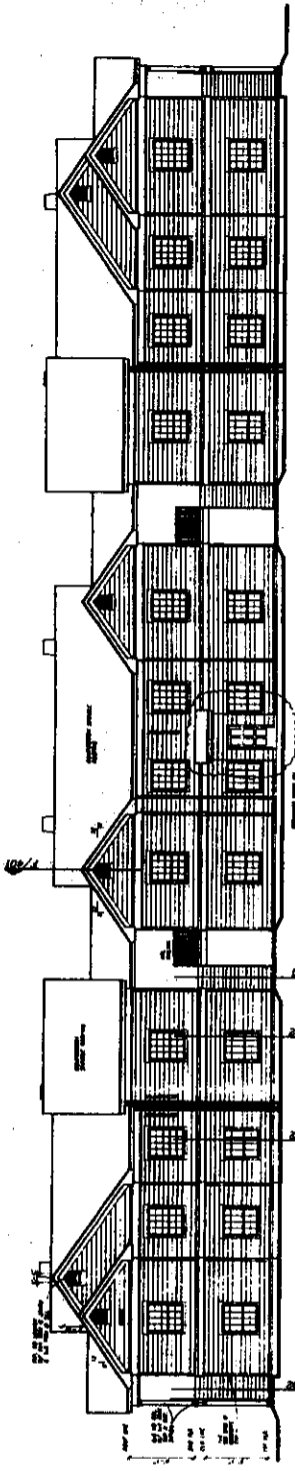
 THE LEGENDS OF
 PORT ROYAL PLANTATION
 APARTMENTS
 3.1 AC. SITE
 15.000 S.F. FLOOR AREA
 15.000 S.F. ROOF AREA
 15.000 S.F. EXTERIOR ELEVATIONS

THE
**LEGENDS OF
 PORT ROYAL
 PLANTATION
 APARTMENTS**
 HILTON HEAD ISLAND,
 SOUTH CAROLINA
 FOR
**FRANKLIN
 DEVELOPMENT CO.**
 ROOM 1102 W
 5401 WATSON, TEXAS 78230

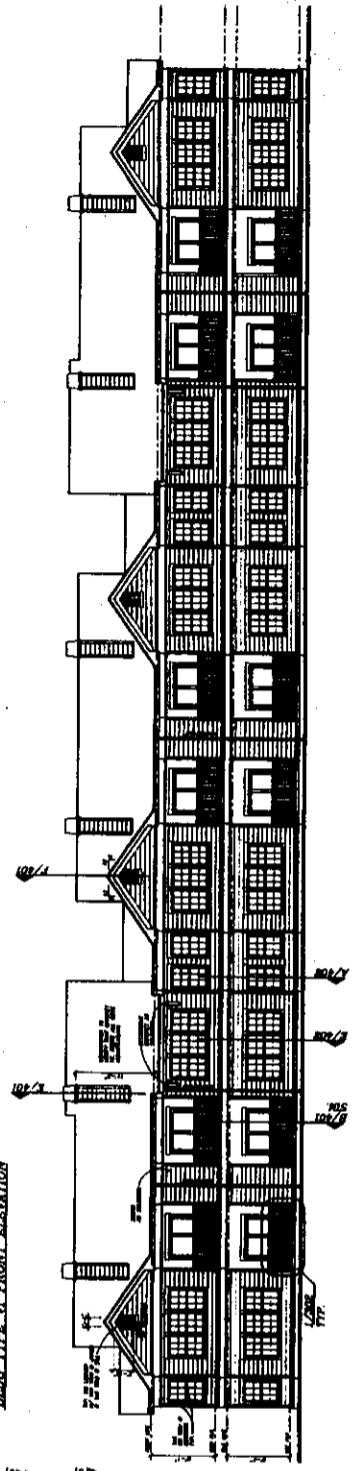
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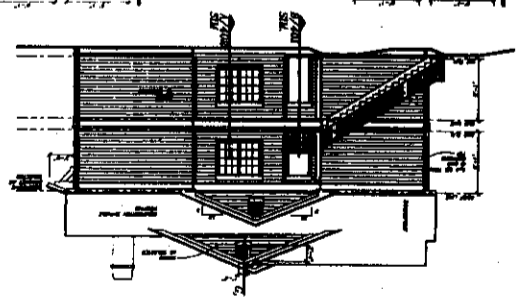
BLDG. TYPE VI. ROOF PLAN



BLDG. TYPE VI. FRONT ELEVATION

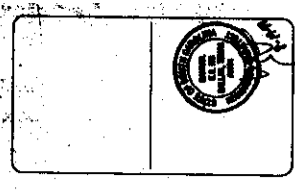


BLDG. TYPE VI. REAR ELEVATION



BLDG. TYPE VI. END ELEVATION

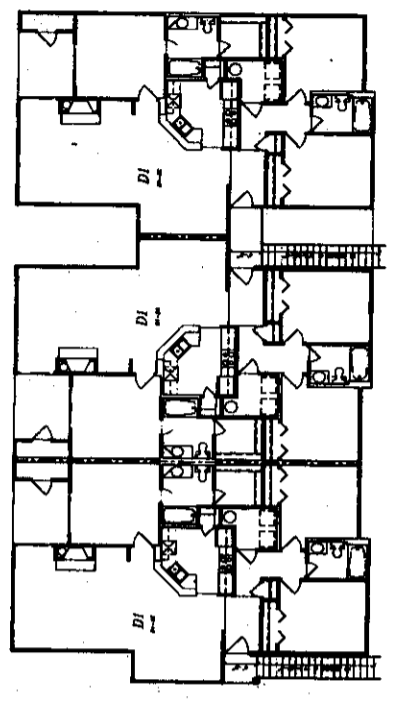
KING ARCHITECT
 1000 W. 10th St.
 Fort Worth, Texas 76102



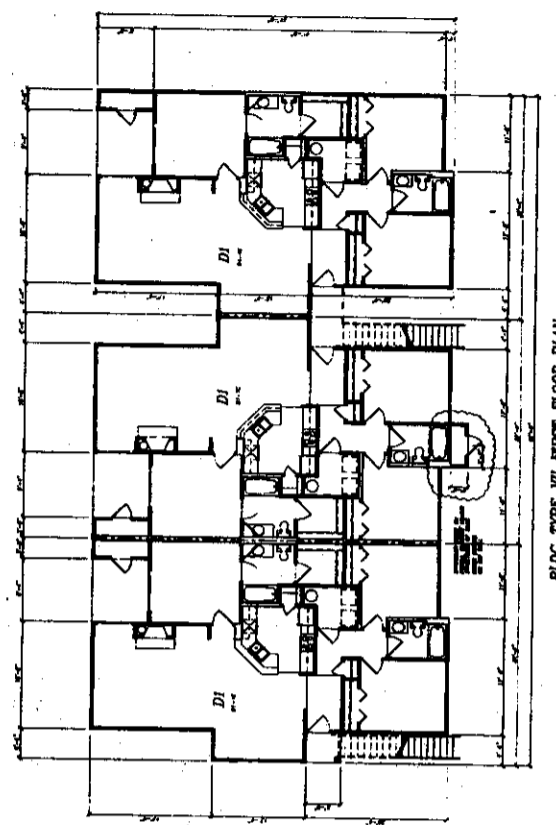
THE
**LEGENDS OF
 FORT ROYAL
 PLANTATION**
 APARTMENTS
 HESTON ROAD BEARD,
 SOUTH CAROLINA

FOR
**FRANKLIN
 DEVELOPMENT CO.**
 5000 W. 11th St.
 Fort Worth, Texas 76102

SHEET NO. 113	
3 AC. SITE	
DATE	BY
CHECKED	APPROVED
BLDG. TYPE VII BLDG. PLANS	

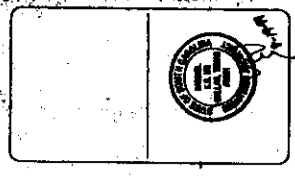


BLDG. TYPE VII SECOND FLOOR PLAN



BLDG. TYPE VII FIRST FLOOR PLAN

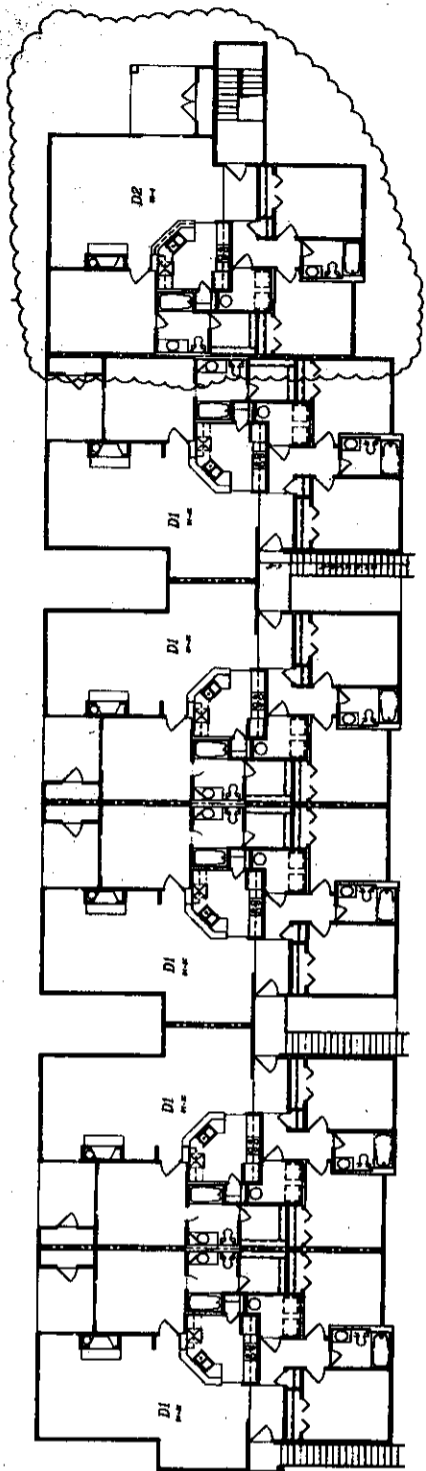
KONG ARCHITECT
 ARCHITECTS
 1111 N. LOOP WEST
 SUITE 1100
 HOUSTON, TEXAS 77028



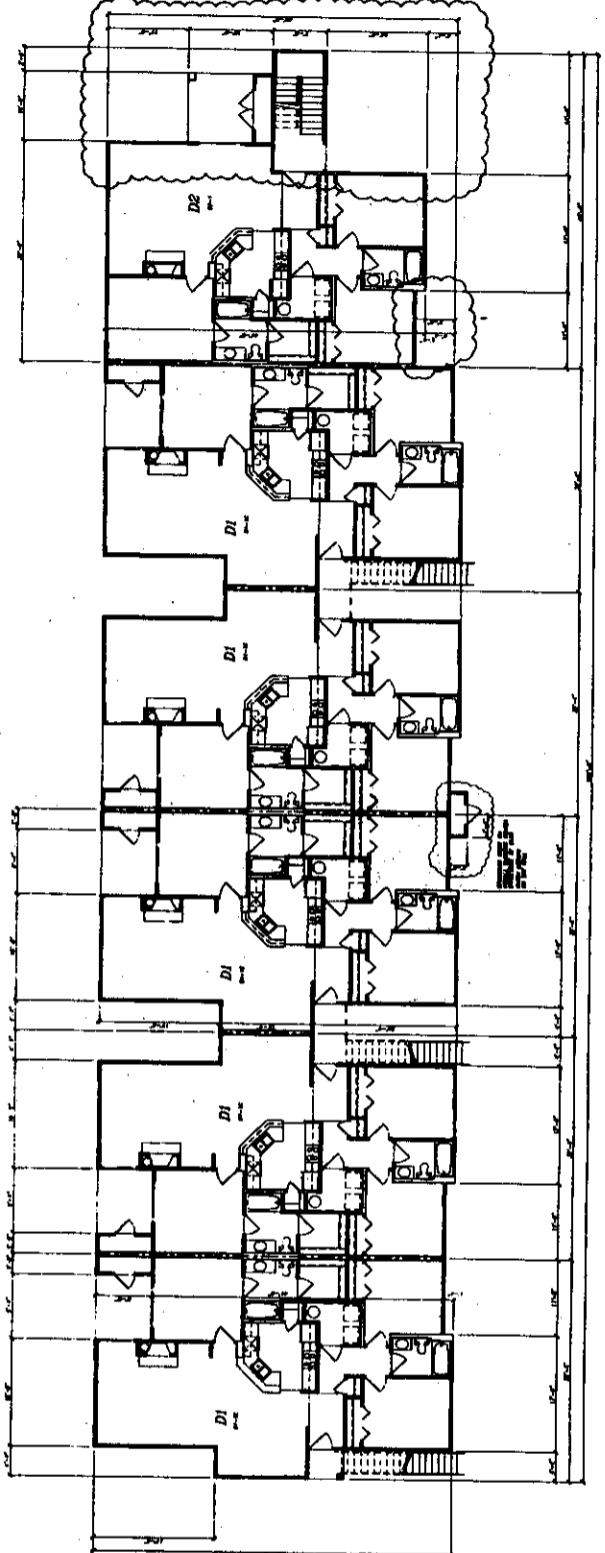
THE
**LEGENDS OF
 FORT ROYAL
 PLANTATION**
 APARTMENTS
 BELTON ROAD BLVD.
 SOUTHER CANALINA

BY
**FRANKLIN
 DEVELOPMENT CO.**
 1100 N. LOOP WEST
 SUITE 1100
 HOUSTON, TEXAS 77028

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BLDG. TYPE VIII SECOND FLOOR PLAN



BLDG. TYPE VIII FIRST FLOOR PLAN

KSANG ARCHITECT
 1100 N. GARDNER STREET, SUITE 100
 HOUSTON, TEXAS 77002-1000
 (713) 861-1111

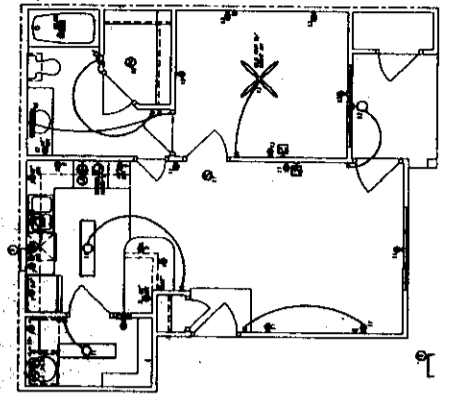
THE LEGENDS OF FORT ROYAL PLANTATION APARTMENTS
 HILTON HEAD ISLAND, SOUTH CAROLINA

FRANKLIN DEVELOPMENT CO.
 5000 N. LOOP WEST, SUITE 1317
 HOUSTON, TEXAS 77050

UNIT ELECTRICAL PLANS
 RECEIVED
 JAN 11 1998

1/11/98

E-2

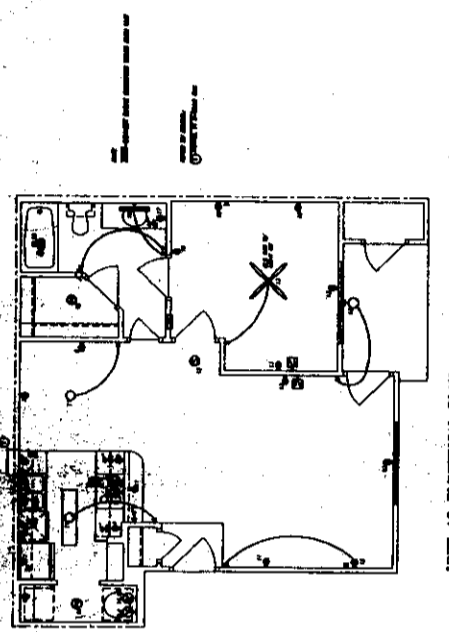


UNIT A1 ELECTRICAL PLAN

LOAD CENTER A1

LOAD CENTER	DESCRIPTION	WIRING	WIRE TYPE	WIRE SIZE	WIRE COLOR	WIRE LENGTH	WIRE WEIGHT	WIRE VOLUME	WIRE AREA	WIRE PERIMETER	WIRE WEIGHT PER FOOT	WIRE VOLUME PER FOOT	WIRE AREA PER FOOT	WIRE PERIMETER PER FOOT
1	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A

RESISTIVITY AS SUPPLIED BY MANUFACTURER

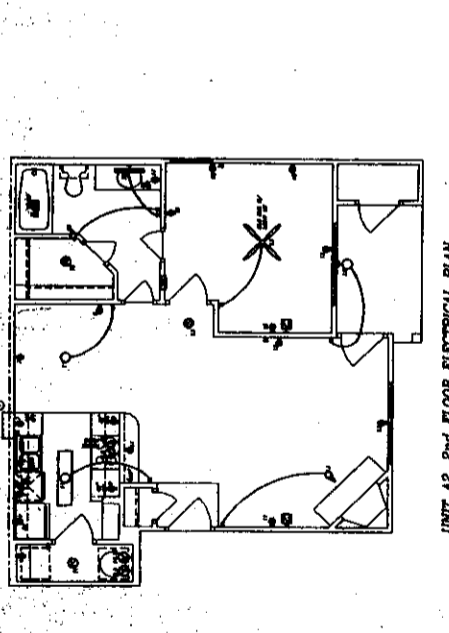


UNIT A2 ELECTRICAL PLAN

LOAD CENTER A2

LOAD CENTER	DESCRIPTION	WIRING	WIRE TYPE	WIRE SIZE	WIRE COLOR	WIRE LENGTH	WIRE WEIGHT	WIRE VOLUME	WIRE AREA	WIRE PERIMETER	WIRE WEIGHT PER FOOT	WIRE VOLUME PER FOOT	WIRE AREA PER FOOT	WIRE PERIMETER PER FOOT
1	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A

RESISTIVITY AS SUPPLIED BY MANUFACTURER



UNIT A2 - 2nd FLOOR ELECTRICAL PLAN

LOAD CENTER A2

LOAD CENTER	DESCRIPTION	WIRING	WIRE TYPE	WIRE SIZE	WIRE COLOR	WIRE LENGTH	WIRE WEIGHT	WIRE VOLUME	WIRE AREA	WIRE PERIMETER	WIRE WEIGHT PER FOOT	WIRE VOLUME PER FOOT	WIRE AREA PER FOOT	WIRE PERIMETER PER FOOT
1	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A

RESISTIVITY AS SUPPLIED BY MANUFACTURER



UNIT B1 ELECTRICAL PLAN

LOAD CENTER B1

LOAD CENTER	DESCRIPTION	WIRING	WIRE TYPE	WIRE SIZE	WIRE COLOR	WIRE LENGTH	WIRE WEIGHT	WIRE VOLUME	WIRE AREA	WIRE PERIMETER	WIRE WEIGHT PER FOOT	WIRE VOLUME PER FOOT	WIRE AREA PER FOOT	WIRE PERIMETER PER FOOT
1	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A

RESISTIVITY AS SUPPLIED BY MANUFACTURER

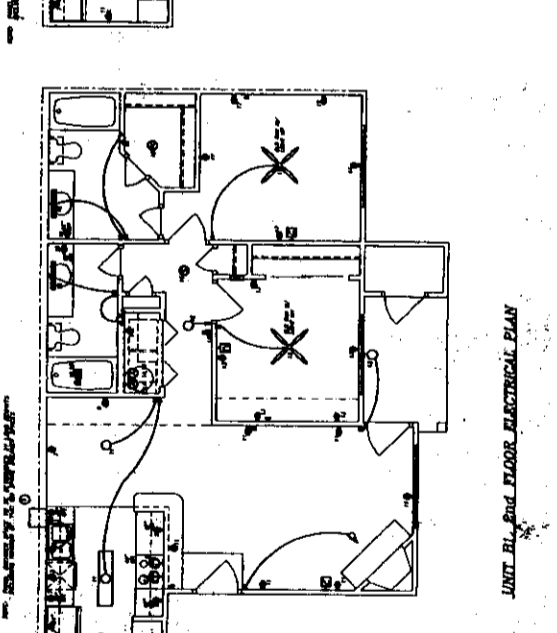
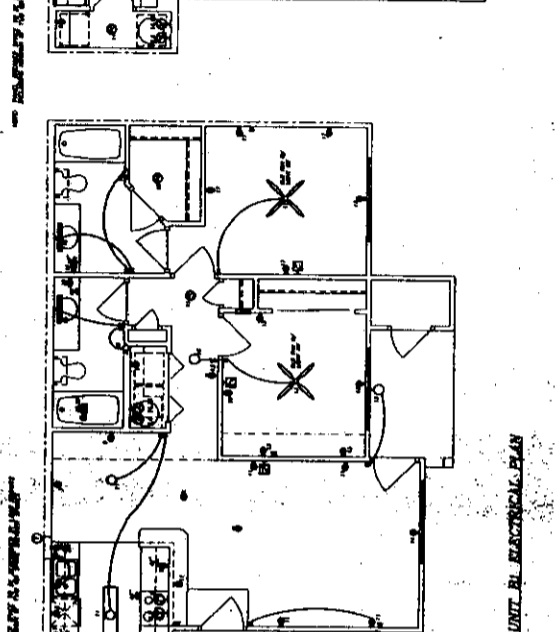
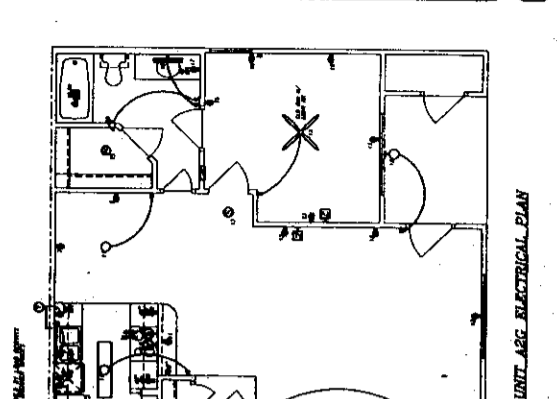


UNIT B1 - 2nd FLOOR ELECTRICAL PLAN

LOAD CENTER B1

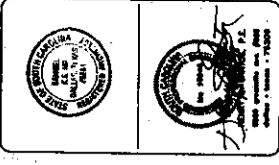
LOAD CENTER	DESCRIPTION	WIRING	WIRE TYPE	WIRE SIZE	WIRE COLOR	WIRE LENGTH	WIRE WEIGHT	WIRE VOLUME	WIRE AREA	WIRE PERIMETER	WIRE WEIGHT PER FOOT	WIRE VOLUME PER FOOT	WIRE AREA PER FOOT	WIRE PERIMETER PER FOOT
1	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A	120V 15A

RESISTIVITY AS SUPPLIED BY MANUFACTURER



DATE: 11/11/88

KBNS ARCHITECT
 1000 N. GULF BEACH BLVD., SUITE 100
 GULF BEACH, FLORIDA 32111

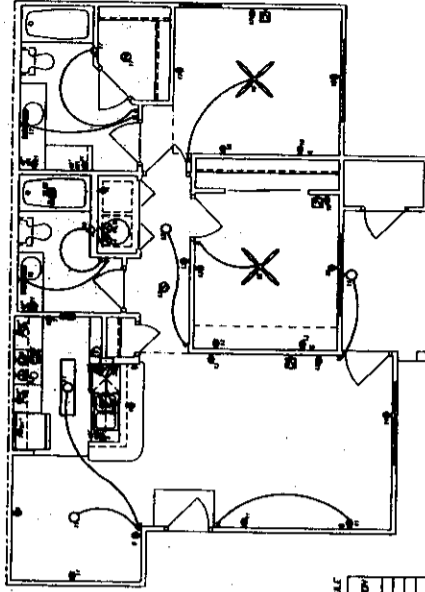


**THE LEGENDS OF
 FORT ROYAL
 PLANTATION
 APARTMENTS**
 HILTON HEAD ISLAND,
 SOUTH CAROLINA

**FRANKLIN
 DEVELOPMENT CO.**
 9028 119th ST.
 SUITE 137
 SAN ANTONIO, TEXAS 78230

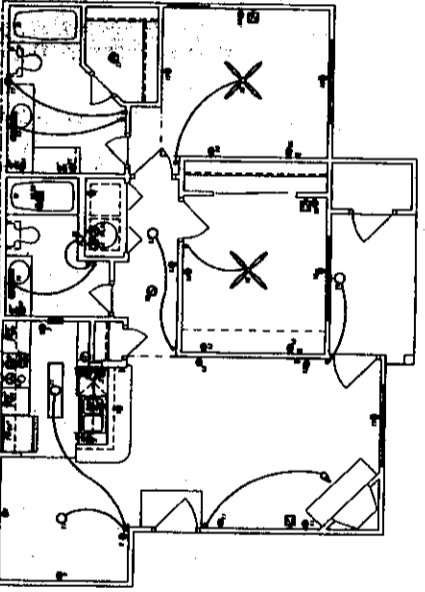
UNIT ELECTRICAL PLANS	
REVISED APR 11 1988	
DATE: 11/11/88	SCALE: 1/8"=1'-0"
DRAWN BY: []	CHECKED BY: []
DESIGNED BY: []	PROJECT NO.: 88119

E-3

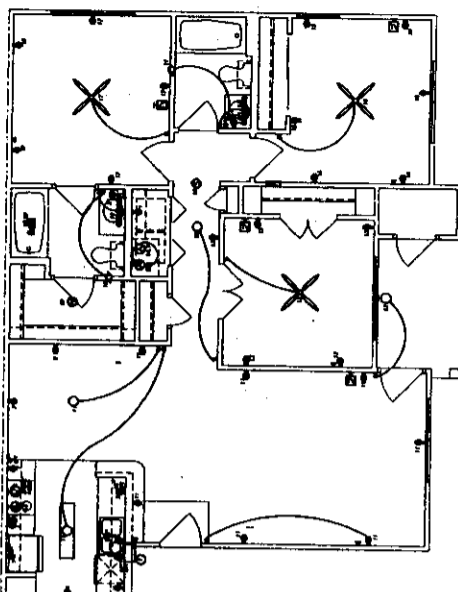


UNIT B2 ELECTRICAL PLAN

UNIT CENTER B2		PANEL BOARD SCHEDULE	
DESCRIPTION	AMPS	WIRING	REMARKS
1	15	15	15
2	15	15	15
3	15	15	15
4	15	15	15
5	15	15	15
6	15	15	15
7	15	15	15
8	15	15	15
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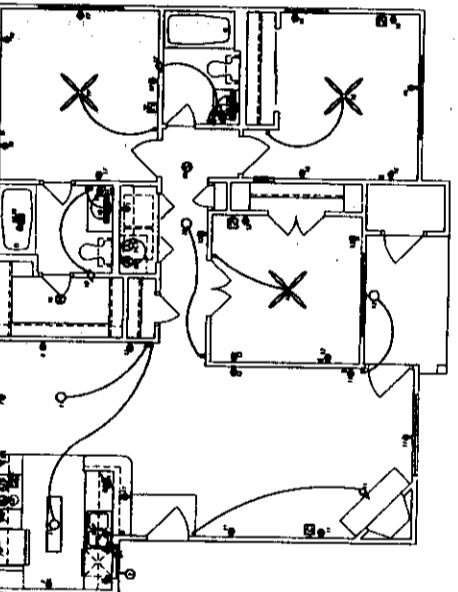


UNIT B2 - 2nd FLOOR ELECTRICAL PLAN

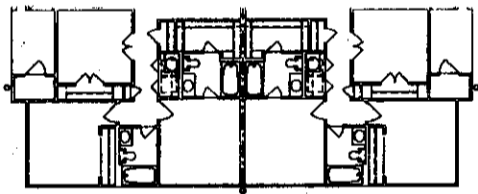


UNIT C1 ELECTRICAL PLAN

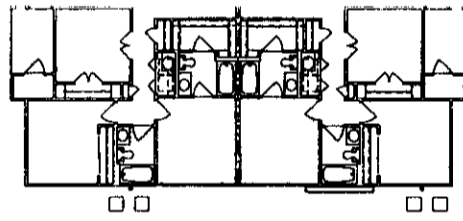
UNIT CENTER C1		PANEL BOARD SCHEDULE	
DESCRIPTION	AMPS	WIRING	REMARKS
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2	15	15	15
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4	15	15	15
5	15	15	15
6	15	15	15
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UNIT C1 - 2nd FLOOR ELECTRICAL PLAN





SECOND FLOOR BUILDING



FIRST FLOOR BUILDING



KING ARCHITECT
1000 W. 10th St., Suite 100
Fort Worth, Texas 76102

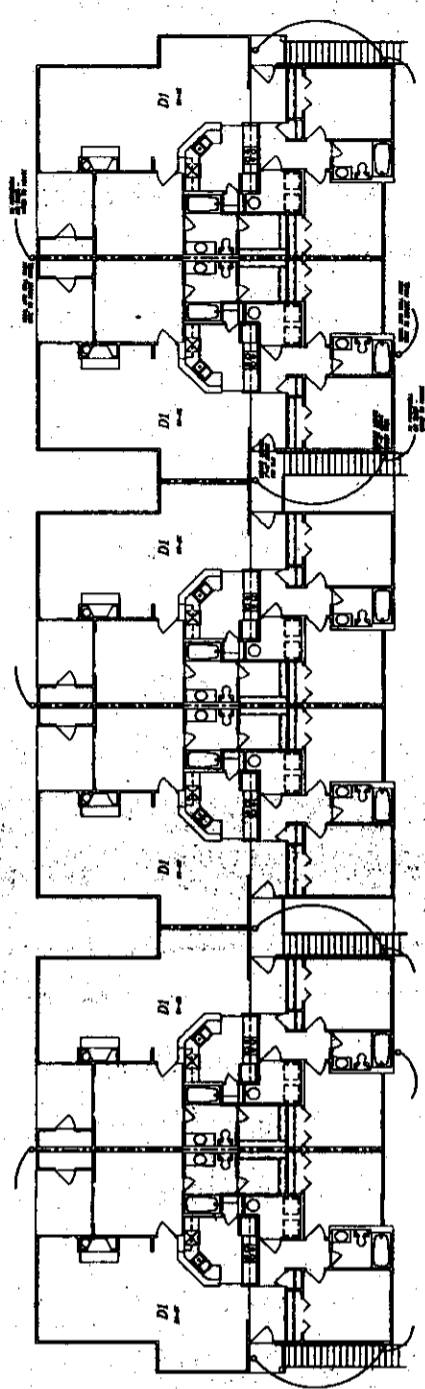



**THE LEGENDS OF
PORT ROYAL
PLANTATION
APARTMENTS**

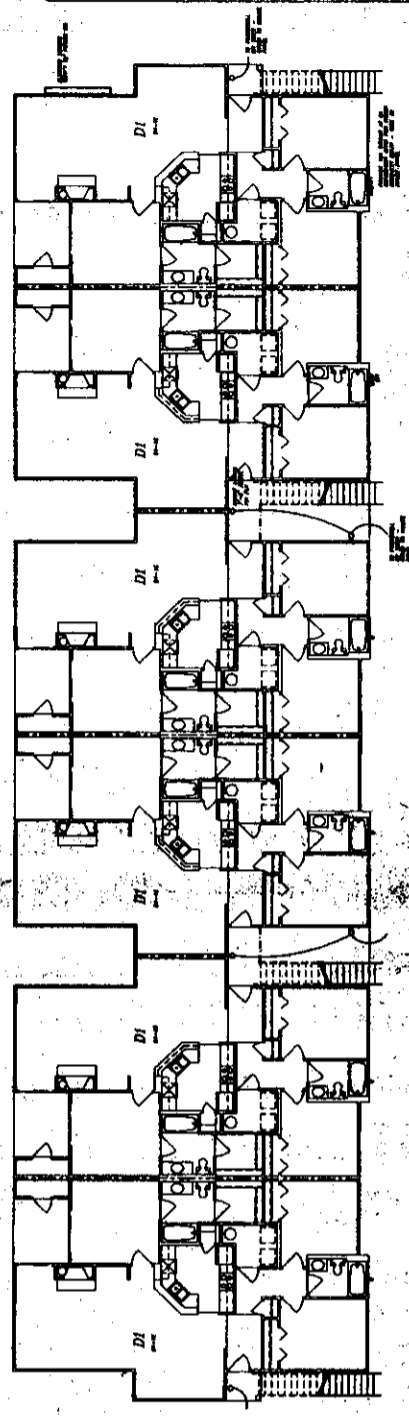
HELVEN BEAD BEACH,
SOUTH CAROLINA

**FRANKLIN
DEVELOPMENT CO.**
8800 MID W
SUIT 1000
SAN ANTONIO, TEXAS 78230

	BUILDING TYPE VI		
	RECEIVED		
	JAN 11 1988		
DATE	NO.	BY	APP'D BY

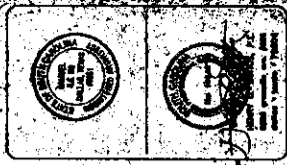


SECOND FLOOR BUILDING PLAN



FIRST FLOOR BUILDING PLAN

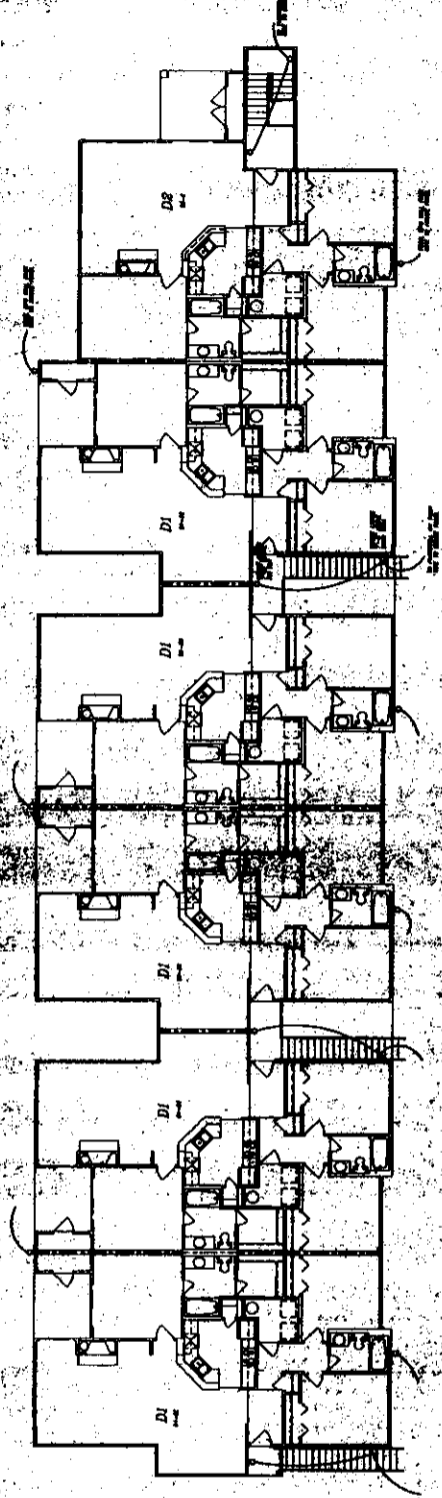
KING ARCHITECT
 1000 N. 10th St.
 Phoenix, Arizona 85004
 Phone: 254-1111



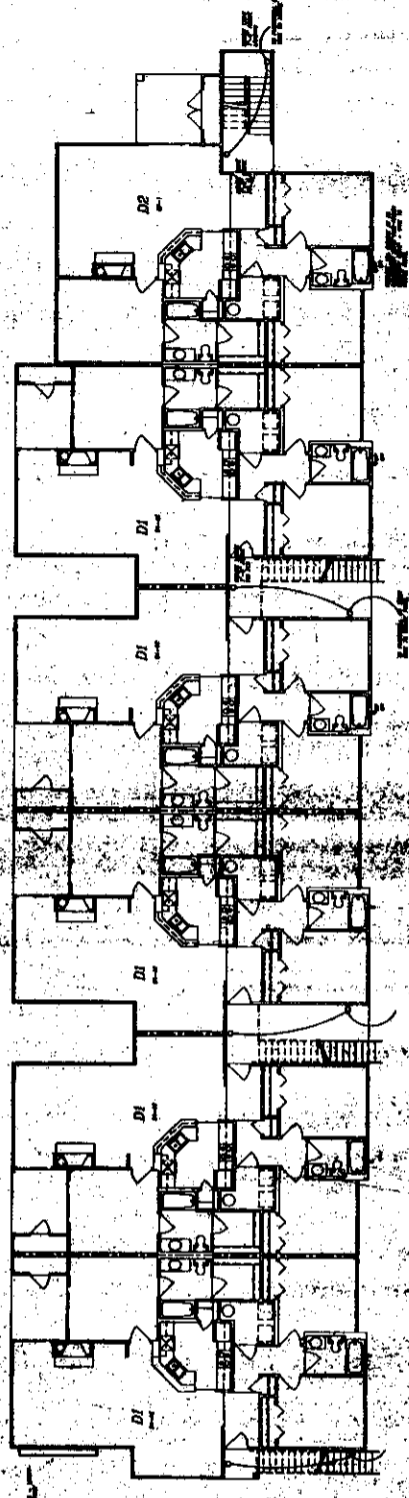
THE LEGENDS OF
 FORT ROYAL
 PLANTATION
 APARTMENTS
 15000 WILD HAY RD.
 SOUTH GLENDALE

THE FRANKLIN
 DEVELOPMENT CO.
 3000 N. 10th St.
 Phoenix, Arizona 85016

NO.	REVISION	DATE
1	ISSUED FOR PERMITS	10/1/88
2	REVISED PER PERMITS	10/1/88
3	REVISED PER PERMITS	10/1/88
4	REVISED PER PERMITS	10/1/88
5	REVISED PER PERMITS	10/1/88
6	REVISED PER PERMITS	10/1/88
7	REVISED PER PERMITS	10/1/88
8	REVISED PER PERMITS	10/1/88
9	REVISED PER PERMITS	10/1/88
10	REVISED PER PERMITS	10/1/88



SECOND FLOOR BUILDING PLAN



SECOND FLOOR BUILDING PLAN

1/8" = 1'-0"

KSNQ ARCHITECTS INC.
 400 S. G. ST. SUITE 100
 TAMPA, FL 33602

ERIC R. ANDERSON, P.E.
 400 S. G. ST. SUITE 100
 TAMPA, FL 33602



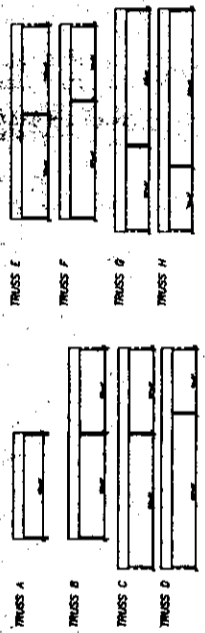
THE LEGENDS OF
 FORT ROYAL
 PLANTATION
 APARTMENTS
 HILTON HEAD ISLAND,
 SOUTH CAROLINA

THE FRANKLIN
 DEVELOPMENT CO.
 5005 N. D. W.
 SUITE 110
 SAN ANTONIO, TEXAS 78230

PROJECT NO.
 SEP 15 1988

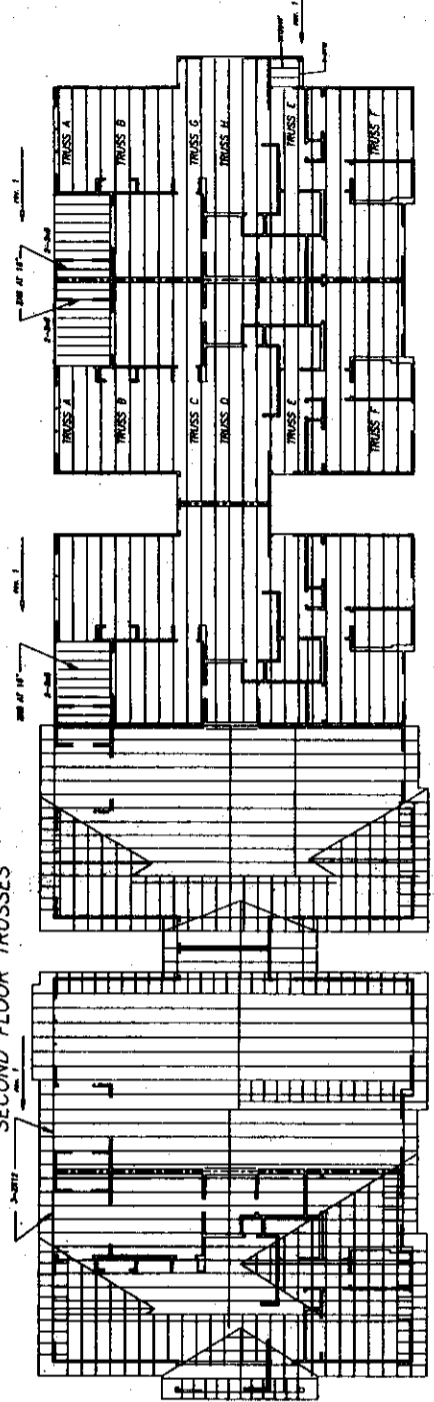
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SI05



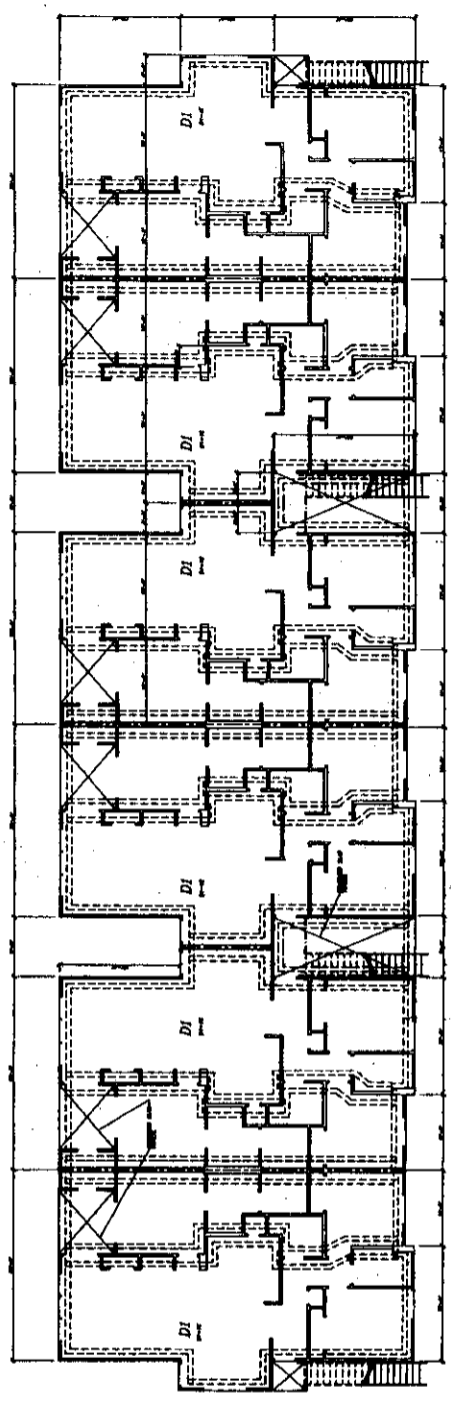
SECOND FLOOR TRUSSES

FOR ROOF TRUSSES-SEE BUILDING #8



SECOND FLOOR FRAMING PLAN

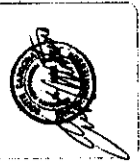
ROOF FRAMING PLAN



FOUNDATION PLAN

KSNG ARCHITECTS INC.
 1000 N. W. 10th St., Suite 100
 Ft. Lauderdale, Fla. 33304-3999

ERIC R. MORRISON, P.E.
 1000 N. W. 10th St., Suite 100
 Ft. Lauderdale, Fla. 33304-3999



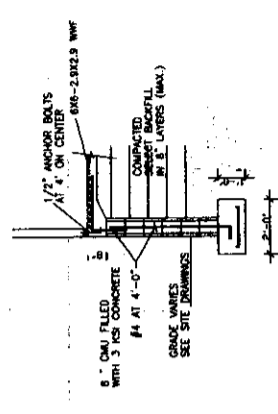
THE LEGENDS OF
 PORT ROYAL
 PLANTATION
 APARTMENTS
 HILTON HEAD ISLAND,
 SOUTH CAROLINA

FRANKLIN
 DEVELOPMENT CO.
 9629 H19 W
 SAN ANTONIO, TEXAS 78230

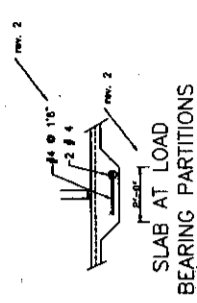
RECEIVED
 9/21/88

NO.	DATE	DESCRIPTION
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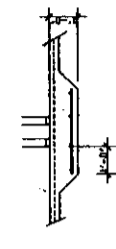
FOUNDATION WALL
 8 ACRE TRACT



FOUNDATION WALL
 8 ACRE TRACT



SLAB AT LOAD
 BEARING PARTITIONS



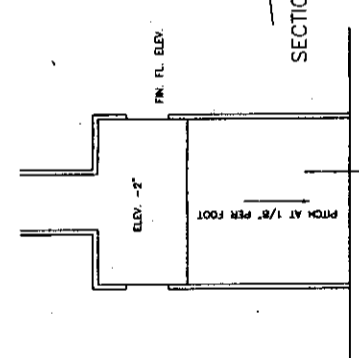
SLAB AT PARTY WALLS

NOTES:

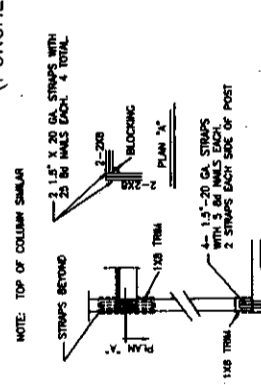
SHEAR WALLS TO HAVE 1/2" APA STRUCTURAL GRADE 1 SHEATHING. ALL HORIZONTAL JOINTS SHALL OCCUR OVER 2X4 HORIZONTAL BLOCKING. SHEATHING SHALL BE SECURED WITH 8# NAILS AT 6" O.C. AT ALL EDGES. CONTROL JOINTS, EITHER PLASTIC OR METAL, SHALL BE LOCATED AT CENTER OF SPAN. JOINTS OR LESS, ENCLOSED BY SUCH JOINTS. ALL ROOF TRUSSES TO HAVE HOLD DOWN TIES EQUAL TO "SAMPSON 105" EXCEPT "SAMPSON 107" TIES. ALL TRUSSES TO BE PLACED IN LAYERS WITH A MAXIMUM DEPTH OF 6" COMPACTED FILL TO BE COMPACTED TO 150 LB PER CUBIC FOOT. ALL JOINTS TO BE GRADES PRIOR TO FOUNDATION EXCAVATION AND FOR FILL WITHIN FOUNDATION WALLS. DESIGNER'S RESPONSIBILITY. FLOOR LIVE LOAD=40 PSF. ROOF LIVE LOAD PER TABLE 1604.6 OF THE "STANDARD BUILDING CODE". FOR ADDITIONAL NOTES, SEE DRAWING 101.

PARTY WALL SHEAR WALLS SHALL HAVE 3/8" 1/4" CYCLUM WALLBARS WITH 1/4" ON CENTER. SEE DETAIL THIS SHEET.

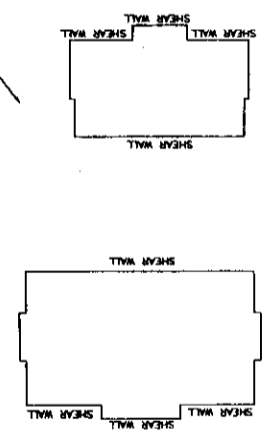
REV. 2



TYPICAL RECESSED
 SLAB AT ENTRY
 (PORCHES SIMILAR)



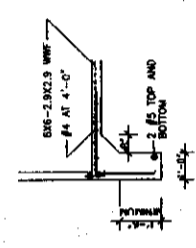
TYPICAL COLUMN DETAILS AT PORCHES



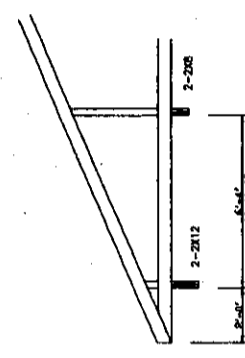
TYPICAL 4 UNIT SECTION
 8 ACRE SITE

TYPICAL 2 UNIT SECTION
 3 ACRE SITE

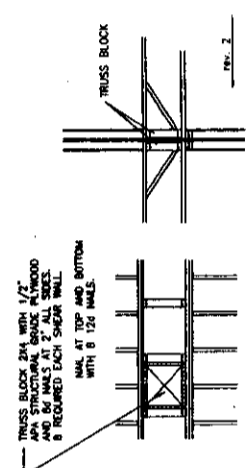
SHEAR WALL LOCATIONS



FOUNDATION WALL
 3 ACRE TRACT



SECTION AT TYPICAL ENTRY TRUSS



SHEAR WALL DETAILS AT PARTY WALLS

NOTE: TRUSS BLOCK MAY BE AS DESIGNED BY TRUSS MANUFACTURER FOR 1000 POUND SHEAR FORCE.

REV. 2

ARCHITECTURE, PLANNING, ENGINEERING

April 29, 2005

RE: Legends Horizontal Property Regime
Hilton Head Island, SC

To Whom It May Concern:

Please allow this letter to certify that I have inspected the above referenced premises and have compared the existing structures/building components with those as shown on the construction drawings set done by KSNG Architects of Dallas, Texas and dated June of 1998. The sheets reviewed and as numbered on the cover sheet of the drawing set are as follows:

Architectural drawings:

101, 103, 104

200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211

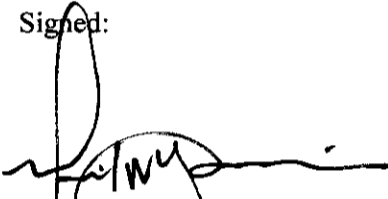
301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317

401, 402

501, 502, 503, 504, 505

The Legends Horizontal Property Regime is substantially built and located in accordance with the above construction drawings.


Signed:



Michael Kronimus, AIA, NCARB
S.C. Registration No. 6368



Certified to this 29th day of April 2005



Meredith Schroeder
Notary Public for the State of South Carolina

My Commission Expires
January 24, 2015

18 Oak Forest Road • Suite C • Bluffton, South Carolina 29910 • 843.815.2021 Fax 843.815.2022

EXHIBIT "E"
TO MASTER DEED
THE LEGENDS HORIZONTAL PROPERTY REGIME
PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON ELEMENTS
AND VALUE FOR SOUTH CAROLINA STATUTORY PURPOSES

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

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

- "P" - Percentage Interest of each Villa.
- "V" - Valuation of the respective Villas as set forth in this Exhibit "E".
- "A" - Aggregate Valuation of all Villas existing in the Regime.

Villa TYPES/STATUTORY VALUES:

There are eight (8) basic types of Villas in the Regime. There are sixteen (16) Type A1 Villas. Each Type A1 Villa is a one bedroom and one bathroom Villa and has a statutory value of \$110,000.00 for the purposes of the Act. There are eight (8) Type A2 Villas. Each Type A2 Villa is a one bedroom and one bathroom Villa and has a statutory value of \$122,517.38 for the purposes of the Act. There are nine (9) Type A2g Villas. Each Type A2G Villa is a one bedroom and one bathroom Villa and has a statutory value of \$133,706.55. There are thirty-two (32) Type B1 Villas. Each Type B1 Villa is a two bedroom and two bathroom Villa and has a statutory value of \$158,741.31. There are sixteen (16) Type B2 Villas. Each Type B2 Villa is a two bedroom and two bathroom Villa and has a statutory value of \$166,730.70. There are eight (8) Type C1 Villas. Each Type C1 Villa is a three bedroom and two bathroom Villa and has a statutory value of \$196,293.45. There are twenty-eight (28) Type D1 Villas. Each Type D1 Villa is a three bedroom and two bathroom Villa and has a statutory value of \$229,015.73. There are two (2) Type D2 Villas. Each Type D2 Villa is a three bedroom and two bathroom Villa and has a statutory value of \$225,353.09.

STATUTORY PERCENTAGE INTEREST:

Based upon the above value, the percentage of undivided interest in the common elements appurtenant to each Villa in the Regime is set forth below:

<u>Villa No.</u>	<u>Statutory Value</u>	<u>Percentage</u>
112 Union Cemetery Road, Villa 112	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 113	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 115	\$133,706.55	.6644%
112 Union Cemetery Road, Villa 116	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 117	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 121	\$133,706.55	.6644%
112 Union Cemetery Road, Villa 122	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 123	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 124	\$133,706.55	.6644%

112 Union Cemetery Road, Villa 125	\$133,706.55	.6644%
112 Union Cemetery Road, Villa 126	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 127	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 128	\$133,706.55	.6644%
112 Union Cemetery Road, Villa 211	\$196,293.45	.9754%
112 Union Cemetery Road, Villa 212	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 213	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 214	\$196,293.45	.9754%
112 Union Cemetery Road, Villa 215	\$196,293.45	.9754%
112 Union Cemetery Road, Villa 216	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 217	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 218	\$196,293.45	.9754%
112 Union Cemetery Road, Villa 221	\$196,293.45	.9754%
112 Union Cemetery Road, Villa 222	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 223	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 224	\$196,293.45	.9754%
112 Union Cemetery Road, Villa 225	\$196,293.45	.9754%
112 Union Cemetery Road, Villa 226	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 227	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 228	\$196,293.45	.9754%
112 Union Cemetery Road, Villa 312	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 313	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 316	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 317	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 321	\$133,706.55	.6644%
112 Union Cemetery Road, Villa 322	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 323	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 324	\$133,706.55	.6644%
112 Union Cemetery Road, Villa 325	\$133,706.55	.6644%
112 Union Cemetery Road, Villa 326	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 327	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 328	\$133,706.55	.6644%
112 Union Cemetery Road, Villa 411	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 412	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 413	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 414	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 415	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 416	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 417	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 418	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 421	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 422	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 423	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 424	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 425	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 426	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 427	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 428	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 511	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 512	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 513	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 514	\$166,730.70	.8285%

112 Union Cemetery Road, Villa 515	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 516	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 517	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 518	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 521	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 522	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 523	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 524	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 525	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 526	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 527	\$110,000.00	.5466%
112 Union Cemetery Road, Villa 528	\$166,730.70	.8285%
112 Union Cemetery Road, Villa 611	\$122,517.38	.6088%
112 Union Cemetery Road, Villa 612	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 613	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 614	\$122,517.38	.6088%
112 Union Cemetery Road, Villa 615	\$122,517.38	.6088%
112 Union Cemetery Road, Villa 616	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 617	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 618	\$122,517.38	.6088%
112 Union Cemetery Road, Villa 621	\$122,517.38	.6088%
112 Union Cemetery Road, Villa 622	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 623	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 624	\$122,517.38	.6088%
112 Union Cemetery Road, Villa 625	\$122,517.38	.6088%
112 Union Cemetery Road, Villa 626	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 627	\$158,741.31	.7888%
112 Union Cemetery Road, Villa 628	\$122,517.38	.6088%
115 Union Cemetery Road, Villa 3111	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3112	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3113	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3114	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3115	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3116	\$225,353.09	1.1198%
115 Union Cemetery Road, Villa 3121	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3122	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3123	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3124	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3125	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3126	\$225,353.09	1.1198%
115 Union Cemetery Road, Villa 3211	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3212	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3213	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3214	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3215	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3216	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3221	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3222	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3223	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3224	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3225	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3226	\$229,015.73	1.1380%

115 Union Cemetery Road, Villa 3311	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3312	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3313	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3321	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3322	\$229,015.73	1.1380%
115 Union Cemetery Road, Villa 3323	\$229,015.73	1.1380%
Total	\$20,124,405.42	100%

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

FUTURE PHASE PROPERTY. In the event Declarant elects to expand the Regime as provided for herein, the Phase 2 Villa added to the Regime shall have the statutory valuation set forth below, and the statutory percentages for all other Villas shall be as set forth below:

<u>Villa No.</u>	<u>Statutory</u>	<u>Value</u>	<u>Percentage</u>
112 Union Cemetery Road, Villa 112		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 113		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 115		\$133,706.55	.6065%
112 Union Cemetery Road, Villa 116		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 117		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 121		\$133,706.55	.6065%
112 Union Cemetery Road, Villa 122		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 123		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 124		\$133,706.55	.6065%
112 Union Cemetery Road, Villa 125		\$133,706.55	.6065%
112 Union Cemetery Road, Villa 126		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 127		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 128		\$133,706.55	.6065%
112 Union Cemetery Road, Villa 211		\$196,293.45	.8903%
112 Union Cemetery Road, Villa 212		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 213		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 214		\$196,293.45	.8903%
112 Union Cemetery Road, Villa 215		\$196,293.45	.8903%
112 Union Cemetery Road, Villa 216		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 217		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 218		\$196,293.45	.8903%
112 Union Cemetery Road, Villa 221		\$196,293.45	.8903%
112 Union Cemetery Road, Villa 222		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 223		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 224		\$196,293.45	.8903%
112 Union Cemetery Road, Villa 225		\$196,293.45	.8903%
112 Union Cemetery Road, Villa 226		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 227		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 228		\$196,293.45	.8903%
112 Union Cemetery Road, Villa 312		\$158,741.31	.7200%
112 Union Cemetery Road, Villa 313		\$158,741.31	.7200%

112 Union Cemetery Road, Villa 316	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 317	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 321	\$133,706.55	.6065%
112 Union Cemetery Road, Villa 322	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 323	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 324	\$133,706.55	.6065%
112 Union Cemetery Road, Villa 325	\$133,706.55	.6065%
112 Union Cemetery Road, Villa 326	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 327	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 328	\$133,706.55	.6065%
112 Union Cemetery Road, Villa 411	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 412	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 413	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 414	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 415	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 416	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 417	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 418	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 421	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 422	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 423	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 424	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 425	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 426	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 427	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 428	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 511	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 512	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 513	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 514	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 515	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 516	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 517	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 518	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 521	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 522	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 523	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 524	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 525	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 526	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 527	\$110,000.00	.4989%
112 Union Cemetery Road, Villa 528	\$166,730.70	.7562%
112 Union Cemetery Road, Villa 611	\$122,517.38	.5557%
112 Union Cemetery Road, Villa 612	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 613	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 614	\$122,517.38	.5557%
112 Union Cemetery Road, Villa 615	\$122,517.38	.5557%
112 Union Cemetery Road, Villa 616	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 617	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 618	\$122,517.38	.5557%
112 Union Cemetery Road, Villa 621	\$122,517.38	.5557%
112 Union Cemetery Road, Villa 622	\$158,741.31	.7200%

112 Union Cemetery Road, Villa 623	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 624	\$122,517.38	.5557%
112 Union Cemetery Road, Villa 625	\$122,517.38	.5557%
112 Union Cemetery Road, Villa 626	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 627	\$158,741.31	.7200%
112 Union Cemetery Road, Villa 628	\$122,517.38	.5557%
115 Union Cemetery Road, Villa 3111	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3112	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3113	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3114	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3115	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3116	\$225,353.09	1.0221%
115 Union Cemetery Road, Villa 3121	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3122	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3123	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3124	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3125	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3126	\$225,353.09	1.0221%
115 Union Cemetery Road, Villa 3211	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3212	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3213	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3214	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3215	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3216	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3221	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3222	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3223	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3224	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3225	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3226	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3311	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3312	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3313	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3321	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3322	\$229,015.73	1.0387%
115 Union Cemetery Road, Villa 3323	\$229,015.73	1.0387%
Future Phase II - Villa 1	\$179,165.00	.5451%
Future Phase II - Villa 2	\$179,165.00	.5451%
Future Phase II - Villa 3	\$179,165.00	.5451%
Future Phase II - Villa 4	\$179,165.00	.5451%
Future Phase II - Villa 5	\$179,165.00	.5451%
Future Phase II - Villa 6	\$179,165.00	.5451%
Future Phase II - Villa 7	\$179,165.00	.5451%
Future Phase II - Villa 8	\$179,165.00	.5451%
Future Phase II - Villa 9	\$179,165.00	.5451%
Future Phase II - Villa 10	\$179,165.00	.5451%
Future Phase II - Villa 11	\$179,165.00	.5451%
Future Phase II - Villa 12	\$179,165.00	.5451%
Future Phase II - Villa 13	\$179,165.00	.5451%
Future Phase II - Villa 14	\$179,165.00	.5451%
Future Phase II - Villa 15	\$179,165.00	.5451%
Future Phase II - Villa 16	\$179,165.00	.5451%

Total

\$22,047,281.01

100%

TOTAL VALUE. The total statutory value of the Property in Phase 1 is \$20,124,405.42. The total statutory value projected for Phase 1 and Phase 2 combined is \$22,047,281.01.

M:\RMD\Covenants and Master Deeds\Legends Master Deed 2.wpd