

ØK 0 579PG162

After Recording, Return to:
Buist, Byars, Pearce & Taylor, LLC
1051 Chuck Dawley Blvd.
Mt. Pleasant, SC 29464

**MASTER DEED OF
THE COLONY AT HERON RESERVE
HORIZONTAL PROPERTY REGIME**

Charleston, South Carolina

**THIS MASTER DEED CONTAINS A BINDING, IRREVOCABLE AGREEMENT TO
ARBITRATE AND IS SUBJECT TO ARBITRATION PURSUANT TO TITLE 15,
CHAPTER 48 (UNIFORM ARBITRATION ACT) OF THE CODE OF LAWS OF
SOUTH CAROLINA (1976), AS NOW CONSTITUTED. SEE ARTICLE X OF THIS
MASTER DEED**

STATE OF SOUTH CAROLINA)
)
)
)
COUNTY OF CHARLESTON)

MASTER DEED OF
THE COLONY AT HERON RESERVE
HORIZONTAL PROPERTY REGIME

The Colony at Heron Reserve, LLC, a South Carolina limited liability company (hereinafter the “Developer”), as fee simple owner of that tract hereby submitted to this Master Deed and more particularly described in Exhibit “A” attached hereto and incorporated by reference, with the buildings and improvements thereon, hereby declares that said property is and shall be subject to and entitled to the benefit of the covenants and restrictions set forth in this Master Deed.

ARTICLE I

Section 1.1 Definitions. Applicable to the THE COLONY AT HERON RESERVE HORIZONTAL PROPERTY REGIME are those definitions contained in Section 27-31-20 of the Horizontal Property Act of the 1976 Code of Laws of South Carolina, as amended from time to time; and, by way of synonymity and not of contradiction, the following terms and definitions are used herein:

“Act” means the Horizontal Property Act of South Carolina as from time to time amended.

“Apartment” means a part of the property intended for any type of independent use, including one or more rooms of enclosed space located on one or more floors (or parts thereof) in a building, and with a direct exit to a public street or highway, or to a common area leading to such street or highway.

“Association of Unit Owners” means the South Carolina corporation whose shareholders are all the persons, firms, corporations, partnerships, associations, trusts or other legal entities or any combination thereof, who owns a Unit within the building.

“Building” means a structure or structures, containing in the aggregate one or more Units, comprising a part of the property.

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

“Common Expense” means and includes:

(1) Expenses of ownership and/or operation of the Property, including, but not limited to, expenses of administration, expenses of insurance, operation expenses, the costs of repair and replacement of the Common Elements; and,

(2) All sums designated common expenses by or pursuant to the Act, this Master Deed or the Bylaws of the Association of Unit Owners.

“Common Charge” means those monetary charges levied against the Unit Owners to pay for the common expenses.

“Common Element” or **“Common Area”** means and comprises all of the real property, improvements such as the foundation, main walls, roof, halls, stairways, entrances, and exits or communication ways, and facilities of the condominiums other than the Units, and the Limited Common Elements, as the same are herein defined, and shall include, but not be limited to, easements through Units for conduits, pipes, ducts plumbing, wiring and other facilities for the furnishing of utility services to Units and Common Elements and easements of support in every portion of a Unit which contributes to the support of the improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of all the Owners of such Units, as well as any common funds held by or through the Association for repair, maintenance, or otherwise.

“Common Interest” means the percentage of undivided interest in the Common Elements appertaining to each Unit, as expressed in the Master Deed, and any specified percentage of the Common Interest means such percentage of the undivided interests in the aggregate.

“Condominium” means the ownership of single Units, with Common Elements, located on property within the horizontal property regime.

“Declaration” means the instrument setting forth the covenants and restrictions and remedies for breach thereof pertaining to this Property.

“Developer” means the Persons or entity undertaking to develop a real estate condominium project, and specifically The Colony at Heron Reserve, LLC.

“Floor Plan” means the plans for each building which shall show the dimensions, area and location of each Unit therein, which plan is attached hereto and by this reference made a part hereof (See Exhibit “C”).

“Limited Common Elements” or **“Limited Common Areas”** means and includes those Common Elements which are designated herein or by agreement of all of the Co-Owners to be reserved for the use of a certain number of Units to the exclusion of the other Units, such as attics, patios, parking spaces, sanitary services common to the Units or a particular Unit, and the like.

“Majority of Co-Owners” or **“Majority of Unit Owners”** means Fifty-One percent (51%) or more of the basic value of the property as a whole, in accordance with the percentages computed herein in accordance with the provisions of Section 27-31-60 of the Act.

“Master Deed” means the deed establishing and recording the horizontal property regime.

“Mortgagee” means an individual, bank, savings and loan association, insurance company or union pension fund authorized to do business in the United States of America, an agency of the United States Government, a real estate or mortgage investment trust, the Declarant, any of its affiliates and any lender, having a mortgage lien on the Property or any part or parts thereof such as one or more Units together with its appurtenant interest in the Common Elements.

“Operation of the Property” means and includes the administration and operation of the Property and the maintenance, repair, and replacement of, and the making of any additions and improvements to the Common Elements.

“Plat” or **“Plot Plan”** means the plat or survey of the Property and of all Units in the Property and showing the area and location of Common Elements, both limited and common, submitted to the provisions of the Act pursuant to this Master Deed, said Plat being attached hereto, and by this reference made a part hereof (See Exhibit “B”).

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

“Property” means and includes the land, whether leasehold or in fee simple, the building, all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto.

“Regime” means The Colony at Heron Reserve Horizontal Property Regime, including all Property, Buildings, Units and Common Areas subject thereto.

“Unit Owner” means a **“Co-owner”** as that term is used in the Act.

“Unit” means an **“Apartment”** as that term is used in the Act and includes one or more rooms designated as part thereof, and occupying one or more floors or a part or parts thereof, designed or intended for independent use as residential dwelling space, as set forth on the building plan, which plan is being recorded simultaneously with the recording of this Master Deed, provided, however, that no structural components and no pipes, wires, conduits, ducts, flues, shafts, or public utility lines suitable within a Unit and forming a part of any system serving more than one Unit or the Common Condominium Elements shall be deemed to be a part of said Unit. In this Master Deed and in all subsequent conveyances pursuant thereto, the word **“Unit”** and the word **“Apartment”** shall be deemed to have the same meaning and may be used

interchangeably, the word “**Living Unit**” shall mean any Unit specifically designed or intended for use as residential dwelling space and designated as a Living Unit in Exhibit “D”, and the word “**Garage Unit**” shall mean any Unit specifically designed or intended for use as vehicular parking space and designated as a Garage Unit in Exhibit “D”.

“**To Record**” means to record in accordance with the provisions of all applicable recording statutes of the Code of Laws of South Carolina, 1976, as amended.

ARTICLE II

Section 2.1 Submission of the Property to the Act. The Developer as the owner in fee simple of the tract as shown on that plat attached hereto as described in Exhibit “A,” with the buildings and improvements thereon, intends to, and by recording this Master Deed, does hereby submit said property to the provisions of the Horizontal Property Act of South Carolina. In order to implement the horizontal property regime plan of ownership for the above described property, the Developer covenants and agrees to and hereby subdivides the above described property vertically and horizontally into the freehold estates referred to herein as Units.

Section 2.2 Plot Plan and Building Plan. In accordance with Section 27-31-110, of the Act, there is attached hereto and made a part of this Master Deed a Plat of the The Colony at Heron Reserve Horizontal Property Regime as Exhibit “B” and a building plan as Exhibit “C”. Said Exhibits sets forth the building locations and other improvements, the dimensions, area and location of each Unit herein and the dimensions, area and location of the Common Elements affording access to each Unit, and are certified by a registered architect licensed to practice in South Carolina, and are attached hereto and incorporated herein.

Section 2.3 Designation of Units. In accordance with Section 27-31-120 of the Act, each Unit in the building shall be designated on the plans referred to in Section 2.2 by letter and/or by number or other appropriate designation and any conveyance, or other instrument affecting title to the Unit may sufficiently legally describe any such Unit by use of its designated letter and/or number followed by words “The Colony at Heron Reserve Horizontal Property Regime.”

Section 2.4 Description of Project.

(A) Generally. The Property is comprised of eight (8) Buildings, common parking areas, and associated common areas.

(B) Description of Grounds. The grounds comprise a tract of land of approximately 10.74 acres, more particularly described in Exhibits “A” and “B” attached hereto; encompassed within its limits are eight (8) Buildings, an amenity building, mail kiosks, the uncovered parking areas and green areas. The parking area and grounds are subject to the Rules and Regulations established by the Developer.

(C) Description of the Units. The Property consists of one hundred twelve (112) Living Units and thirty-two (32) Garage Units, each being more particularly described in Exhibits "A" and "B".

(D) Description of Parking Areas. The Regime provides uncovered areas for parking for the exclusive benefit of the Unit Owners, their employees, agents, invitees and guests. The parking area, shown on Exhibit "C", will be subject to those rules and regulations promulgated by the Developer and enforced by the Association of Unit Owners, and as a Common Element for the benefit of each Unit, as more particularly shown on the Site Plan.

(E) Division of Project. The Project is hereby divided into one hundred twelve (112) Living Units and thirty-two (32) Garage Units which are to be sold and the designation of said Units name together with an expression of their location, area, and other data necessary for their identification. The Units are more particularly located, described and designated on Exhibits "C" hereto.

(F) Use of Units. The use of Units located in the Buildings shall be limited to residential use, subject to the permitted uses of the City of Charleston zoning code.

(G) Limits of Units. The Units are those portions of the Regime designated for separate ownership, and have such area and dimensions as depicted on Exhibit "C" to this Master Deed. "Unit", as the term is used herein, shall mean and comprise the one hundred twelve (112) Living Units and thirty-two (32) Garage Units depicted in Exhibit "C", including, but not limited to, the space and fixtures therein, the interior doors, the mantels, and the entire HVAC system (including HVAC compressors) whether inside the unit boundaries or outside the unit boundaries. The vertical boundaries of the Units are the undecorated and/or unfinished inner surfaces of the perimeter walls as shown on the floor plans attached as Exhibit "C". The horizontal boundaries are the undecorated and/or unfinished inner surfaces of the ceilings and floors. Any Limited or General Common Elements located within the aforesaid boundaries are not part of the Unit. Subject to the preceding sentence, all spaces, interior partitions and other fixtures and improvements within the boundaries of a Unit are a part of the Unit. All lath, furring, wallboard, plasterboard, plaster, paneling, tile, wallpaper, paint, finished flooring and any other material constituting part of the finished surfaces thereof are part of the Unit. It is understood, however, that the general descriptions above, together with the descriptions thereof depicted in Exhibit "C" are as submitted on this date and do not reflect any modification made by the owners of the individual Units.

(H) Limited Common Elements. Limited Common Elements means and includes:

(1) The foundations, main walls (interior and exterior, excluding finished surfaces), exterior surfaces, roofs, halls and communication ways of the Buildings in existence.

(2) Any chimneys, fireplaces, flashing, gutters, downspouts, pipes or flues, exterior stairs or stairways, exterior lighting, balconies, porches, verandas, columns, patio(s), entrance or exit ways, driveway(s), gates, and all exterior doors and windows, including shutters, or other fixtures or improvements designed to serve or be reserved for a certain Unit to the exclusion of the other Unit shall be Limited Common Elements allocated solely to that Unit.

(3) If any flue, duct, wire, conduit, load bearing wall, load bearing column, or any other fixture lies partially within and partially outside the designated boundaries of a Unit, any portion serving only that Unit is a Limited Common Element allocated to that Unit.

(4) The compartments or installations of central services such as power, light, telephone, television, cold and hot water, refrigeration, generator, fuel tank, if any, and water pump, if any, garbage, and the like, serving only one (1) Unit are Limited Common Elements allocated to that Unit.

(5) Certain storage units located in the Buildings are Limited Common Elements for the exclusive use of certain Units as more particularly shown in Storage Unit Assignment Schedule contained in Exhibit "C" to this Master Deed.

(1) General Common Elements. General Common Elements means and includes:

(1) The land on which the Buildings stand, more fully described above, together with all the other real property described in Exhibit "A",

(2) The central wall dividing the Buildings, exterior lights, and storm drainage system, except as otherwise provided or stipulated;

(3) In general, all devices or installations existing for common use; and

(4) All other elements of the property rationally of common use or necessary to its existence, upkeep and safety.

Section 2.5 Redesignation. Upon the unanimous vote of the several Unit Owners comprising the Association of Unit Owners, all or any portion of a Limited Common Element may be designated as a General Common Element, and by the same procedure, any General Common Element may be redesignated as a Limited Common Element. Likewise, upon unanimous vote of the several Unit Owners, the Association may deed, in fee simple, any portion, or all of the Limited Common Elements to the Unit Owner to which it is assigned for exclusive use, after which it shall become a part of that Unit.

Section 2.6 Units. Each Unit will for all purposes constitute a separate parcel of real property which, subject to the provisions of this Master Deed, may be owned in fee simple and which may be conveyed, transferred, leased and encumbered in the same manner as any other real property. Each Owner, subject to the provisions of the Condominium Act and this Master

Deed, will be entitled to the exclusive ownership and possession of their Unit. All Unit Owners shall have and are hereby granted an unrestricted perpetual right of ingress and egress to and from their Unit.

Section 2.7 Description of Units. The dimensions, area and location of the Units are as set forth on Exhibit "B" and Exhibit "C" attached hereto, described in Section 2.4(G), and generally intended to include the following:

(A) Each Unit contains all space within the area bounded by the unfinished interior surface of the perimeter walls, windows, window frames, doors and door frames and trim, and the lowest floor and the uppermost ceiling of such Unit. Bearing walls or columns located within the interior of a Unit are Common Areas, not part of the Unit, except the finished surface thereof. Each Unit includes the appliances and cabinetry located therein, and the carpeting and paint on such unfinished floors, ceilings and wall surfaces.

(B) Each Unit will include the heating, water, and air conditioning apparatus exclusively serving the Unit whether or not located within the boundaries of the Unit. If the items abovementioned are not used exclusively for a Unit then they will be considered General Common Elements.

Section 2.8 Modification of Units. The Developer, on behalf of itself, its successors and assigns, hereby reserves the right to modify, subdivide or reconstitute, at any time and from time to time, one or more Units owned by Developer or its affiliates without the consent of the Association or any Owner; provided, however, that the aggregate over all Percentage Interest assigned to the Units so affected or so formed will not change even though the same may be reallocated among such Units or such additionally created Units hereunder. If Developer makes any changes in Units pursuant to this Section, such changes will be reflected by an amendment of this Master Deed which will be duly recorded in the Office of the RMC for Charleston County. Such amendment will not require the oral or written consent of Owners other than the Developer and said Owners hereby consent to a modification, subdivision or reconstitution of one or more Units by Developer in Developer's sole discretion.

Section 2.9 Common Area and Limited Common Area.

(A) Percentage Interest. The Owners will own the Common Area as tenants-in-common, with each Unit having, appurtenant thereto, the Percentage Interest in the Common Areas set forth in Exhibit "D" attached hereto; provided, however, that the use of any Limited Common Element will be restricted as set forth herein. The Percentage Interest appurtenant to each Unit has been determined by dividing the Assigned Value of the respective Unit as shown on Exhibit "D" by the aggregate Assigned Value of all Units as shown on Exhibit "D." The value assigned to any Unit in Exhibit "D" does not represent the sales price or market value of the Unit and will only be utilized for purposes of computing the Percentage Interest appurtenant to the respective Unit.

(B) **Inseparability of Percentage Interests.** The percentage Interest in the Common Area cannot be separated from the Unit to which it appertains and will be automatically conveyed or encumbered with the Unit even though such Percentage Interest is not expressly mentioned or described in the deed or other instruments.

(C) **No Partition.** The Common Area will remain undivided and no right to partition the same or any part thereof will exist except as provided in the Condominium Act, the By-Laws and this Master Deed.

(D) **Use of Common Area.** The Common Area will be used in accordance with its intended purposes without hindering the exercise of or encroaching upon the rights of other Owners. The Board of Directors will, if any question arises, determine the purpose for which a part of the Common Area is intended to be used. All Owners and lessees of Owners, their families, clients, customers, invitees and guests will abide by all Rules and Regulations from time to time in effect governing the use of the Common Area.

(E) **Use of Limited Common Area.** Anything to the contrary contained herein notwithstanding, ownership of each Unit will entitle the Owner or Owners thereof to the exclusive use of any Limited Common Areas adjacent and appurtenant to such Unit, which exclusive use may be delegated by such Owner to persons who occupy the Unit. All Owners and lessees of Owners, their families, clients, customers, invitees and guests will abide by all Rules and Regulations from time to time in effect governing the use of the Limited Common Area. An Owner will be responsible for maintenance and repair of the Limited Common Area appurtenant to their Unit as set forth in herein.

(F) **Reservation of Easements and Use and Expansion Rights.** The Common Areas will be subject to all easements and use rights, if any, reserved by the Developer hereunder.

Section 2.10 Status of Title of Property. The Developer represents to the Association and all the Owners that, as of the effective date hereof, the Developer has marketable, fee simple title to the Property. The rights and interests of all Owners in and to the Property will be subject only to (i) liens for real estate taxes for the current year and subsequent years; (ii) existing and/or recorded easements, conditions, covenants, declarations, reservations and restrictions including, without limitation, those set forth in this Master Deed; (iii) easements and use rights, if any, reserved by the Developer hereunder; and (iv) applicable governmental regulations, including zoning laws, which may be imposed upon the Property from time to time.

ARTICLE III

Section 3.1 Undivided Share of Common Elements. The ownership of each Unit shall include an undivided interest in and to the Common Elements as defined herein and as set forth in Exhibit "D" attached hereto and incorporated by reference herein. It is the intention of the Developer to provide that the Common Elements in the Regime shall be owned by the Co-

Owners of the Units as tenants in common and the undivided share of each Co-Owner being as stated herein. The Association shall have the power to determine the use to be made of the Common Elements from time to time provided that such use shall not discriminate against any Co-owner. The Association, through its Board of Directors, may establish reasonable charges to be paid to the Association for the use of Common Elements not otherwise inconsistent with the Act or other provisions of this Master Deed or any Exhibits attached hereto.

ARTICLE IV

Section 4.1 Ownership Interest in Common Elements. Developer has included within the Regime certain property and improvements including the Buildings, each containing various number of Units as more particularly described herein. The ownership of each Unit shall include an undivided share in and to the Common Elements as defined herein and as set forth in Exhibit "D" attached hereto and incorporated by reference herein.

ARTICLE V

Section 5.1 Administration of Condominium by Association. In order to provide for the effective and efficient administration of the The Colony at Heron Reserve Horizontal Property Regime by the Unit Owners, a non-profit corporation known and designated as The Colony at Heron Reserve Owners Association, Inc. (sometimes referred to as the "Association") has been organized, and said corporation shall administer the operation and management of the Regime and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions, and conditions of the Master Deed, and in accordance with the terms of the Articles of Incorporation of the Association, its Bylaws and the rules and regulations promulgated by the Association from time to time. A true copy of the said Articles of Incorporation and Bylaws are annexed hereto and expressly made a part hereof as Exhibits "E" and "F" respectively. The Owner or Owners of each Unit shall automatically become members of the Association upon acquisition of an ownership interest in title to any Unit and its appurtenant undivided interest in Common Elements and Limited Common Elements. The Owners of the Unit shall have rights in the corporation in the same proportion as they hold undivided interest in the Common Elements. The membership of each such Owner or Owners shall terminate automatically upon such Owner or Owners being divested of each ownership interest in the title to such Unit, regardless of the means by which such ownership is divested. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any Unit shall be entitled by virtue of such lien, mortgage or other encumbrance, to membership in the Association or to any of the rights or privileges of such membership. In the administration of the operation and management of the Regime, the Association shall have and is hereby granted the authority and power to enforce the provisions of this Master Deed, levy and collect assessments in the manner hereinafter provided, and to adopt, promulgate and enforce such rules and regulations governing the use of the Units, Common Elements, and Limited Common Elements, as the Board of Directors of the Association may deem to be in the best interest of the Regime.

Section 5.2 Insurance. In addition to the insurance coverage described in Section 5.3 below, the Board of Directors of the Association shall obtain and maintain the following insurance coverage, the cost of which shall be a part of the Common Expense:

(A) Public Liability Insurance. A comprehensive policy of public liability insurance naming Developer as an additional named insured until Developer ceases to own any Unit, insuring against any and all claims or demands made by any person or persons whomsoever for injuries received in connection with, or arising from, the operation, maintenance and use of the Common Area, and for any other risks insured against by such policies with limits of not less than One Million Dollars (\$1,000,000) for damages incurred or claimed by any one person for any one occurrence; not less than One Million Dollars (\$1,000,000) for damages incurred or claimed for any one occurrence; and for not less than Fifty Thousand Dollars (\$50,000) property damage per occurrence with no separate limits stated for the number of claims. All liability insurance shall contain cross liability endorsement to cover liabilities of the Unit Owners as a group to each individual Unit Owner. Each Unit Owner may purchase liability insurance for accidents occurring in his own Unit and shall be responsible for purchasing insurance on all his personal property.

(B) Fidelity Coverage. Fidelity coverage in an amount equal to Twenty-Five (25%) percent of the Annual Assessment to protect against dishonest acts of the officers and employees of the Association and the Directors and all other who handle and are responsible for handling funds of the Association may be maintained in the form of fidelity bonds, which requirements shall be reasonably determined by the Board.

(C) Flood Insurance. If the Land is in a flood zone and to the extent required by applicable law, the Association will obtain, maintain and pay the premiums, as a Common Expense, upon a "master" or "blanket" type policy or policies of flood insurance for the Property covering the interest of the Association, the Board of Directors and all Co-Owners and their Mortgagees, as their interests may appear, upon the same terms and conditions as are applicable to hazard insurance on the Property, as more particularly described in this Article V (to the extent flood insurance is reasonably available on such terms). Additionally, the Board may elect to purchase flood insurance on the Property to the extent that it determines it to be necessary.

(C) Other Insurance. Such other forms of insurance and in such coverage amounts as the Association shall determine to be required or beneficial for the protection or preservation of the Common Elements and any improvements now or hereafter located thereon or in the best interests of the Association.

(D) Cancellation or Modification. All insurance policies purchased by the Association shall provide that they may not be canceled (including for nonpayment of premiums) or substantially modified without at least ten (10) days prior written notice to the Association.

Section 5.3 Destruction of Improvements and Casualty Insurance.

(A) The Association shall obtain Fire and Extended Coverage Insurance and Vandalism and Malicious Mischief Insurance and such other insurance as the Board deems necessary, insuring all the insurable improvements within the Regime, including personal property owned by the Association, in and for the interest of the Association, all Unit Owners and their approved mortgagees, as their interest may appear, in a company acceptable to the standards set by the Board of Directors of the Association in an amount equal to One Hundred (100%) percent of the maximum insurable replacement value as determined annually by the Board of Directors of the Association; the premiums for such coverage and other expenses in connection with said insurance shall be paid by the Association and charged as part of the Common Expenses. The company or companies with whom the Association shall place its insurance coverage as provided in this Master Deed must be companies authorized to do business in the State of South Carolina and on an approved list maintained by the Insurance Commissioner of South Carolina. The approved first mortgagee owning and holding the first recorded mortgage encumbering a Unit shall have the right, for so long as it owns and holds any mortgage encumbering a Unit, to approve the policies and the company or companies who are the insurers under the insurance placed by the Association as herein provided and the amount thereof. The Association shall have the right to designate the Insurance Trustee, and thereafter from time to time, the right to change the Insurance Trustee to such other trust company authorized to conduct business in the State of South Carolina, or to such other person, firm or corporation as Insurance Trustee as may be acceptable to the approved first mortgagee holding the first recorded mortgage encumbering a Unit. At such time as the aforesaid approved first mortgagee is not the holder of a mortgage on a Unit, then his/her rights of approval and designation shall pass to the approved first mortgagee having the highest dollar indebtedness on Units in the Regime and in the absence of the action of said mortgagee, the Association shall have the said right without qualification.

(B) All policies purchased by the Association shall be for the benefit of the Association, all Unit Owners and their approved mortgagees, as their interest may appear. Such policies shall be deposited with the Insurance Trustee, aforementioned, who shall first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee. In the event of a casualty loss, the Insurance Trustee may deduct from the insurance proceeds collected a reasonable fee for its service as Insurance Trustee. The Association is hereby irrevocably appointed agent for each Unit Owner to adjust all claims arising under insurance policies purchased by the Association. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of the policies, nor for the failure to collect any insurance proceeds.

(C) No mortgagee shall have any right to participate in the determination of whether property is to be rebuilt, nor shall any mortgagee have the right to apply insurance proceeds to repayment of its loan, unless the same distribution is made to Unit Owners and their mortgagees.

(D) The duty of the Insurance Trustee shall be to receive the proceeds from the casualty insurance policies held by it, and it shall hold such proceeds in trust for the Association, Unit Owners, and any mortgagees.

(E) In the event a loss occurs to any improvements within any of the Units alone, without any loss to any improvements within the Common Elements, the Insurance Trustee shall immediately pay all proceeds received because of such loss directly to the Unit Owners of the Unit damaged, and their approved first mortgagees, if any, as their interest may appear, and it shall be the duty of these Owners to use such proceeds to effect necessary repairs to the Unit. The Insurance Trustee may rely upon the written statement of the Association as to whether or not a loss has been incurred to the Units or Common Elements or both.

(F) In the event that a loss of Five Thousand and 00/100 Dollars (\$5,000.00) or less occurs to improvements within one or more Units and to improvements within contiguous Common Elements, or to improvements within the Common Elements alone, the Insurance Trustee shall pay the proceeds received as a result of such loss to the Association. Upon receipt of such proceeds, the Association will promptly contract for the necessary repairs to the improvements within the Common Elements and within the damaged Units. In such event, should the insurance proceeds be insufficient to repair all of the damage within the Units, the proceeds shall be applied first to completely repair the improvements within the Common Elements, and the balance of the funds shall be apportioned to repair improvements, within Owners' Units, in proportion to the loss sustained to improvements within said Units, as estimated by the insurance carrier, and the Owners owning interests in Units containing damaged improvements shall be subject to a special assessment and shall contribute to the Association the remaining funds necessary to repair the improvements within their Units. If any Owner or Owners of Units containing damaged improvements refuses or refuse to pay such assessment, then the majority of Owners of Units so damaged may proceed with the reconstruction at the expense of all Co-Owners benefited thereby.

(G) In the event the damage exceeds the sum of Five Thousand and 00/100 Dollars (\$5,000.00) to the Limited Common Elements alone, or to the individual units and to improvements within contiguous Limited Common Elements (it being the intention of the foregoing to cover any loss other than those specifically described in Section (F) above), then the Insurance Trustee shall hold all insurance proceeds in trust, and any and all other funds paid as hereinafter provided, and shall distribute the same as follows:

(1) The Board of Directors of the Association shall obtain, or cause to be obtained, reliable and detailed estimates and/or bids for the cost of rebuilding and reconstructing the damage and for the purpose of determining whether insurance proceeds are sufficient to pay for the same.

(2) In the event the insurance proceeds are sufficient to rebuild and reconstruct all the damaged improvements within the Common Elements and within the Units, or upon the collection of the necessary funds that are described in Paragraph F of this Section 5, then:

(i) If the casualty loss necessitates reconstruction of more than Three Fourths (3/4) of the Property, then the insurance proceeds held by the Trustee shall be disbursed, pro-rata, to the Co-Owners entitled to payment and their respective mortgagees as their interest may appear, as directed, and in such proportions as the Board of Directors in its sole discretion may determine. This paragraph may be waived, altered or amended with the unanimous consent of all the Co-Owners.

(ii) If the casualty loss necessitates reconstruction of Three-Fourths (3/4) or less of the Property, then the Board of Directors of the Association shall meet and shall determine the amount of and terms of a special assessment against the Units and the Owners thereof to obtain the necessary funds to repair the improvements. Such assessment need not be uniform as to all Units, but may be in accordance with such factors as the Board of Directors of the Association shall consider to be fair and equitable under the circumstances; whereupon the Board of Directors of the Association, having determined the amount of such assessment, shall immediately levy such assessment setting forth the date of payment of the same, and the funds received shall be delivered to the trustee and disbursed as provided in the preceding paragraph. If any Owner or Owners of Units containing damaged improvements refuses or refuse to pay such assessment, then the majority of Owners of Units so damaged may proceed with reconstruction at the expense of all Co-Owners benefited thereby.

(3) In the event, after complete repair and reconstruction and after the Insurance Trustee's fee has been paid, funds remain in the hands of the Insurance Trustee, such funds shall be disbursed in the same fashion the proceeds were originally collected as set forth in this Article. However, it shall be presumed that the first monies disbursed in payment of repair, replacement, and reconstruction shall be from insurance proceeds. If there is a balance in the funds held by the Insurance Trustee after payment of all costs of repair, restoration, and reconstruction and after payment of any and all Trustee's Fees and expenses, such balance shall be distributed to the Unit Owners in proportion with their contributions.

(4) In the event the insurance proceeds are sufficient to pay for the cost of reconstruction and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment or any other manner within ninety (90) days after such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan. Further, all covenants contained herein for the benefit of any mortgagee of a Unit may be enforced by an approved first mortgagee.

(5) Any repair, rebuilding, or reconstruction shall be substantially in accordance with the architectural plans and specifications for the original building, as the building was last constructed, or according to plans approved by the Board of Directors of the Association. Any material or substantial change from the foregoing architectural plans and specifications shall require approval by the institutional first mortgagee holding the highest dollar indebtedness on Units in the Regime.

(6) In case at any time or times the property or any part thereof shall be taken or condemned by any authority having a power of eminent domain, or compensation in damages for or on account of any land and all compensation and damages for or on account of any improvements of the property shall be payable to such bank or trust company authorized to do business in South Carolina as the Board of Directors shall designate as Trustee for all Unit Owners and mortgagees affected thereby, according to the loss or damages to their respective

Units and appurtenant common interest in easements, and shall be used promptly by the Board of Directors to the extent necessary for restoring or replacing such improvements on the remaining land according to plans therefore first approved as herein provided, unless the Association by a vote of not less than Seventy-Five percent (75%) of the percentage interest of the Unit Owners, determines within a reasonable time after such taking or condemnation that such restoration or replacement is impracticable under the circumstances in which event the Board of Directors, on behalf of the Association and at the Association's common expense, shall remove all remains of such improvements so taken or condemned and restore the site thereof to good orderly condition and even grade and shall equitably distribute the remaining proceeds from such condemnation or taking to the Unit Owners or mortgagees affected thereby, according to the loss or damage to their respective Units and appurtenant common interests and easements.

Section 5.4 Conveyance of Interest in Units. In order to assure a community of congenial Unit Owners and thus protect the value of the Condominium Units, any conveyance of interest of said Units, including a lease estate, shall be subject to the following provisions so long as this provision of this Master Deed is of valid effect and binding on the property and Unit Owners:

(A) Ownership of certain Units. In order to provide adequate parking within the Regime, the ownership of certain Living Units requires the ownership of certain associated Garage Units. No interest in such Living Unit shall be conveyed independent of the equivalent interest in its associated Garage Unit. The Living Units and Garage Units subject to this Section 5.4(A) are as follows:

<u>Living Unit</u>	<u>Associated Garage Unit</u>
1825.....	1825G
1826.....	1826G
2025.....	2025G
2026.....	2026G
2125.....	2125G
2126.....	2126G
2225.....	2225G
2226.....	2226G
2325.....	2325G
2326.....	2326G
2425.....	2425G
2426.....	2426G
2525.....	2525G
2526.....	2526G
2625.....	2625G
2626.....	2626G

(B) **Leasing.** In order to preserve the character of the Regime as predominantly owner-occupied, and to comply with the eligibility requirements for financing in the secondary mortgage market, leasing of Units shall be governed by the restrictions imposed by this Section. As used herein, "leasing" shall mean the regular, exclusive occupancy of a Unit by any Person(s) other than the Owner for which the Owner receives any direct or indirect monetary or economic benefit; the occupancy of a Unit by a roommate of an Owner then occupying a Unit shall not constitute leasing. Except as provided herein, the leasing of Units shall be prohibited.

(1) **General.** Owners desiring to lease their Units may do so only if they have applied for and received from the Board either a "leasing permit" or a "hardship leasing permit." Such a permit, upon its issuance, will allow an Owner to lease such Owner's Unit, provided that such leasing is in strict accordance with the terms of the permit and this Section. The Board shall have the authority to establish conditions as to the duration and use of such permits consistent with this Section. All leasing permits and hardship leasing permits shall be valid only as to a specific Owner and Unit and shall not be transferable between either Units or Owners (including a subsequent Owner of a Unit where a permit was issued to the Owner's predecessor in title).

(2) **Leasing Permits.** An Owner's request for a leasing permit shall be approved if current, outstanding leasing permits have not been issued for more than 25% of the total Living Units in the Regime. A leasing permit shall be automatically revoked upon the happening of any of the following events: (i) the sale or transfer of the Living Unit to a third party (excluding sales or transfers to (a) an Owner's spouse, (b) a person cohabiting with the Owner, and (c) a corporation, partnership, company, or legal entity in which the Owner is a principal); (ii) the failure of an Owner to lease such Owner's Living Unit within 90 days of the leasing permit having been issued; or (iii) the failure of an Owner to have such Owner's Living Unit leased for any consecutive 90-day period thereafter. If current leasing permits have been issued for more than 25% of the Living Units, no additional leasing permits shall be issued (except for hardship leasing permits) until the number of outstanding current leasing permits falls below 25% of the total Living Units in the Regime. Owners who have been denied a leasing permit shall automatically be placed on a waiting list for a leasing permit and shall be issued the same if they so desire when the number of current outstanding leasing permits issued falls to 25% or less of the total Living Units in the Regime. The issuance of a hardship leasing permit to an Owner shall not cause the Owner to be removed from the waiting list for a leasing permit.

(3) **Hardship Leasing Permits.** If the failure to lease will result in a hardship, the Owner may seek to lease on a hardship basis by applying to the Board for a hardship leasing permit. The Board shall have the authority to issue or deny request for hardship leasing permits in its discretion after considering the following factors: (i) the nature, degree and likely duration of the hardship, (ii) the harm, if any, which will result to the Regime if the permit is approved, (iii) the number of hardship leasing permits which have been issued to other Owners, (iv) the Owner's ability to cure the hardship, and (v) whether previous hardship leasing permits have been issued to the Owner. Hardship leasing permits shall be valid for a term not to exceed one (1) year. Owners may apply for additional hardship leasing permits. Hardship leasing permits

shall be automatically revoked if during the term of the permit, the Owner is approved for and receives a leasing permit.

(4) Leasing Provisions. Leasing which is authorized, pursuant to a permit, hereunder shall be governed by the following provisions:

(i) Notice. At least seven (7) days prior to entering into the lease of a Unit, the Owner shall provide the Board with a copy of the proposed lease agreement. The Board shall approve or disapprove the form of said lease. In the event a lease is disapproved, the Board shall notify the Owner of the requisite action to be taken in order to bring the lease in compliance with the Master Deed and any rules and regulations adopted pursuant thereto.

(ii) General. Units may be leased only in their entirety; no fraction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board may maintain and, upon request, provide a form which is deemed acceptable. There shall be no subleasing of Units or assignment of leases without prior Board approval. All leases must be for an initial term of not less than one (1) year, except with written Board approval, which shall not be unreasonably withheld in cases of undue hardship. Within ten (10) days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board with a copy of the lease and the name of the lessee and all other people occupying the Unit. The Owner must provide the lessee copies of the Master Deed, Bylaws, and the Association's rule and regulations. Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee; the Board's approval or disapproval shall be limited to the form of the proposed lease.

(iii) Liability for Assessment, Use of General Common Elements, and Compliance with Master Deed, Bylaws, and Rules and Regulations. Each Owner covenants and agrees that any lease of a Unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into the lease by existence of this covenant, and the lessee, by occupancy of the Unit, agrees to the applicability of this covenant and incorporation of the following language into the lease:

(a) Compliance with Master Deed, Bylaws, and Rules and Regulations. The lessee shall comply with all provisions of the Master Deed, Bylaws, and Association rules and regulations (collectively, "Governing Documents"), and shall control the conduct of all other Occupants and guests of the leased Unit in order to ensure such compliance. The Owner (lessor) shall cause all Occupants of such Owner's (lessor's) Unit to comply with the Governing Documents and shall be responsible for all violations by such Occupants, notwithstanding the fact that such Occupants of the Units are fully liable and may be sanctioned for any such violation. If the fine is not paid by the lessee within the time period set by the Board, the lessor shall pay the fine upon notice from the Association of the lessee's failure to pay the fine. Unpaid fines shall constitute a lien against the Unit.

Any violation of the Governing Documents by the lessee, any Occupant, or any guest of the lessee, is deemed to be a default under the terms of the lease and authorizes the lessor to terminate the lease without liability and to evict the lessee in accordance with South Carolina law. The lessor hereby delegates and assigns to the Association, acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Governing Documents, including, without limitation, the power and authority to evict the lessee as attorney-in-fact on behalf and for the benefit of the lessor, in accordance with the terms hereof. If the Association proceeds to evict the lessee, any costs, including attorney's fees and court costs, associated with the eviction shall be an assessment and lien against the Unit.

(b) Use of General Common Elements. The lessor transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the lessor has to use the General Common Elements and the Master Association common property, including, but not limited to, the use of any and all recreational facilities and other amenities.

(c) Liability for Assessments. If lessor fails to pay any annual special assessment or any other charge for a period of more than thirty (30) days after it is due and payable, then lessor hereby consents to the assignment of any rent received from the lessee during the period of delinquency, and, upon request by the Board, lessee shall pay to the Association all unpaid annual and special assessments and other charges payable during and prior to the term of the lease and any other period of occupancy by lessee. However, lessee need not make such payments to the Association in excess of, or prior to the due dates for, monthly rental payments unpaid at the time of the Board's request. All such payments made by lessee shall reduce, by the same amount, lessee's obligation to make monthly rental payments to lessor. If lessee fails to comply herewith, lessee shall pay to the Association all amounts authorized under the Master Deed as if lessee were the owner of the Unit. The above provision shall not be construed to release the lessor from any obligation, including the obligation for assessments, for which lessor would otherwise be responsible.

(d) Applicability. Notwithstanding the above, this Section shall not apply to any leasing transaction entered into by the Developer, the Association, or the holder of any first Mortgage on a Unit who becomes the Owner of a Unit through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such Mortgage, and they shall be permitted to lease without obtaining a permit.

(C) Acquisition by Gift, Devise or Inheritance. When any person obtains a Unit by gift, devise or inheritance, or by any other method not heretofore considered, it shall be the responsibility of such person to notify the Association that such transfer has occurred. The Association may then require that such person furnish the Association with such information concerning the person obtaining the Unit as may be reasonably required and a certified copy of the instrument by which the Unit was obtained.

(D) Mortgagee holding a mortgage on a Unit. Upon becoming the Owner of a Unit, through foreclosure or by deed in lieu of foreclosure, or whosoever shall become the acquirer of

title to a Unit at the foreclosure sale of such approved first mortgage, shall have the unqualified right to sell or otherwise transfer said Unit, including the fee ownership thereof, and/or to mortgage said Unit. No other provision of this Master Deed or any other covenant or restriction applicable to a Unit or Unit Owner is waived by this paragraph.

Section 5.5 Maintenance and Repair.

(A) All maintenance of and repairs to any Unit and any Limited Common Elements exclusive thereto, structural or non-structural, ordinary or extraordinary, (other than maintenance of and repairs to any Common Elements contained therein, and not necessitated by the negligence, misuse or neglect of the Owner of such Unit) shall be made by the Owner of such Unit, specifically including the heating and air conditioning unit(s) for that Unit, whether located on a Common Element or not. Each Unit Owner shall be responsible for all damages to any and all other Units and/or to the Common Elements, that his failure to do so may engender.

(B) All maintenance, repairs and replacements to the General Common Elements, whether located inside or outside of the Units (unless necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner) shall be made by the Board of Directors and be charged to all the Unit Owners as a Common Expense, which shall be computed according to the percentage representing the value of the individual Unit with relation to the value of the whole property as set forth in this Master Deed.

(C) All repairs of internal installations of the Units other than General Common Elements, if any, shall be at the expense of the Unit Owner; such installations shall include, but not be limited to, telephone, air conditioners, sewage, sanitary installations, water, light, gas, power, doors, windows, lamps, patio, fencing, and all other accessories belonging to the Unit.

(D) All maintenance and repair shall be performed promptly and diligently by each Unit Owner obligated to do same and each Owner shall be expressly responsible for the damages and liabilities that his failure to do so may engender.

(E) A Unit Owner shall reimburse the Regime for any expenditures incurred in repairing or replacing any Common Elements damaged through his neglect.

Section 5.6 Additions, Alterations or Improvements by the Board of Directors. Additions, alterations, or improvements costing Five Thousand and 00/100 Dollars (\$5,000.00) or less may be performed by the Board of Directors without approval of the Unit Owners, and the cost thereof shall constitute part of the Common Expense. Such additions, alterations or improvements in excess of Five Thousand and 00/100 Dollars (\$5,000.00) must be approved by the Board and by a majority of the Unit Owners, present in person and/or proxy and voting at a meeting duly held. Upon such approval, the Board shall proceed with such additions, alterations, or improvements and shall assess all Unit Owners for the cost thereof as a common charge.

Section 5.7 Maintenance of Unit Interiors. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings of his Unit, and such Unit Owner shall maintain such interior surfaces in good condition at his sole expense as may be required from time to time, which said maintenance and use shall be subject to the rules and regulations of the Association. Notwithstanding anything to the contrary in the rules and regulations of the Association or this Master Deed, each such Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. The use of and the covering of the interior surfaces of windows, whether by draperies, shades or other items visible on the exterior of the Building, shall be subject to the rules and regulations of the Association. Decorating of the Common Elements (other than interior surfaces within the Units as above provided), and any redecorating of Units to the extent made necessary by any damage to existing decorating of such Units caused by maintenance, repair or replacement work on the Common Elements by the Association shall be furnished by the Association as part of the Common Expenses. The interior surfaces of all windows forming part of the perimeter wall of a Unit shall be cleaned by the individual Unit Owner. No Owner may install any hardwood floor covering in any Unit that is located above another Unit. Unless otherwise provided in the contract of sale, each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit.

Section 5.8 Association's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Regime or any question of interpretation or application of the provisions of the Master Deed or Bylaws, the determination thereof of a majority vote of the Board of Directors of the Association shall be final and binding on each and all of such Unit Owners.

Section 5.9 Ownership of Common Elements. Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements (including Limited Common Elements and any common fund held by or through the Association for repair, maintenance or otherwise) allocated to the respective Unit owned by such Unit Owner, as set forth in this Master Deed and by reference made a part hereof as though fully set forth herein. Said ownership interest is in accordance with their respective percentages of ownership.

Section 5.10 Use of Common Elements. All passages, roads and common avenues of ingress and egress shall be used for no purpose other than normal transit through them. No Unit Owner shall park any vehicle, or place or cause to be placed in said passages, road and common avenues any furniture, packages or obstructions of any kind. Such rights and obligations shall extend to each Unit Owner and the agents, servants, tenants, family members and invitees of each Unit Owner. Each Unit Owner shall have the right to the exclusive use of the Limited Common Elements allocated to the Unit owned by such Unit Owner. Use of the Common Elements and amenities shall be subject to and governed by the provisions of the Act, this Master Deed, the Bylaws and the rules and regulations of the Association.

Section 5.11 Parking Spaces. To provide parking for the Unit Owners, their guests, employees and invitees, the Developer has constructed specific parking areas. In addition to the

restrictions set forth in Section 6.1(G) below, the parking areas shall be subject to the initial rules and regulations established by the Developer as maybe amended in accordance with the terms of this Master Deed and the By-Laws hereto.

Section 5.12 Common Charges. The Bylaws of the Association shall provide for (1) the determination of the Common Expenses and fixing of Common Charges; (2) payment of Common Charges; (3) collection of assessments; (4) default; and (5) statement of Common Charges. Said Common Charges shall be used for the administration, operation, maintenance and repair of the Common Elements and Property.

Section 5.13 Voting. The Owner(s) of each Living Unit shall have the right to cast one vote for each Living Unit as set forth in this Master Deed, in person or by proxy, at all meetings of the Association of Unit Owners. Ownership of a Garage Unit shall not give rise to an additional vote or voting rights.

Section 5.14 Unit Mortgages. Each Unit Owner shall have the right, subject to the provisions hereof, to make a separate mortgage or encumbrance on his respective Unit, together with his respective ownership interest in the Common Elements. No Unit Owners shall have the right or authority to make, or create, or cause to be made or created, any mortgage or encumbrance or other lien on or affecting the Property or any part hereof, except only to the extent of his Unit and his respective ownership in the Common Elements.

Section 5.15 Notice to Board of Directors. A Unit Owner who mortgages his Unit shall notify the Board of Directors of the name and address of his mortgagee, and shall file a conformed copy of the note and mortgage with the Board of Directors; the Secretary of the Association shall maintain such information in the record of ownership of the Association. After the filing of the mortgage, the Board of Directors shall notify the mortgagee of any Unit Owner who is in default for sixty (60) days in the expenses for the management and administration, care and operation of the Regime and the mortgagee may, at its option, pay the delinquent expenses.

Section 5.16 Separate Real Estate Taxes. It is understood that real estate taxes are to be separately assessed against each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Condominium Elements, as provided in the Act. In the event that for any year such taxes are not separately taxed to each Unit Owner, but are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements. The Board shall determine the amount due and notify each Unit Owner as to the real estate taxes.

Section 5.17 Promulgation of Rules and Regulations. In order to assure the peaceful and orderly use and enjoyment of the Buildings and Common Elements of said project, the Board of Directors may from time to time adopt, modify and revoke, in whole or in part, such reasonable rules and regulations governing the conduct of persons or said project as it may deem necessary. Such rules, upon adoption, and every amendment, modification, and revocation

thereof, shall be delivered promptly to each Owner and shall be binding upon all members of the Association and occupants of the buildings.

Section 5.18 Encroachments. In the event that any Unit shall encroach upon any Common Element for any reason not caused by the purposeful or negligent act of the Unit Owner(s), or agents of such Owner(s), then an easement appurtenant to such Unit shall exist for the continuance of such encroachment unto the Common Elements for so long as such encroachment shall naturally exist; and, in the event that any portion of the Common Elements shall encroach upon any Unit then an easement shall exist for the continuance of such encroachment of the Common Elements into any Unit for so long as such encroachment shall naturally exist.

Section 5.19 Abatement and Enjoinment of Violations by Unit Owners. All Units shall be utilized and operated in accordance with the provisions of this Master Deed, the Bylaws, and the rules and regulations. The violation or breach of any such provision as adopted by the Board of Directors shall give the Board the right, in addition to other rights set forth in these Bylaws, to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach, and the violating, defaulting or breaching Owner shall further be liable for the expenses of any attorneys fees or court costs incurred by the Board as the result of such legal proceedings.

ARTICLE VI

Section 6.1 Use of Units.

(A) All Units shall be utilized for residential purposes. The use of such Units shall be further restricted by the permitted uses under the zoning laws of the City of Charleston, South Carolina.

(B) A Unit Owner shall not permit or suffer anything to be done or kept in his Unit which will increase the insurance rates on his Unit, the Common Elements or the Limited Common Elements, or which will obstruct or interfere with the rights of other Unit Owners or the Association or annoy other Unit Owners by unreasonable noises or otherwise; nor shall a Unit Owner commit or permit any nuisance, immoral, improper, offensive or illegal act in his Unit, on the Common Elements or the Limited Common Elements.

(C) Common Elements shall be used only for the furnishing of services and facilities for which they are reasonably suited and which are incident to the use and the occupancy of Units. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction over the Regime Property shall be observed.

(D) A Unit Owner shall show no sign, advertisement or notice of any type on the Common Elements, Limited Common Elements, or in or upon his Unit and shall erect no

exterior antennas and aerials upon any portion or part of his Unit or the Common Elements, except as are in conformance with the Rules and Regulations promulgated by the Developer, as may be amended from time to time.

(E) A Unit Owner shall make no structural alterations or modifications in his Unit or installations located therein without previously notifying the Association in writing, through the manager or managing agent, if any, or through the President if no manager or managing agent is employed. The Association shall have the obligation to reply by acceptance or rejection of the proposal within thirty (30) days time and failure to do so within the stipulated time shall mean that there is no objection to the proposed alteration or modification.

(F) In addition to the restrictions set forth in this Section and elsewhere in this Master Deed and generally applicable to all Units, Garage Units shall be used exclusively for vehicle parking, except, however, a Garage Unit may be used for storage of household items, but only to the extent that such storage does not prevent the Garage Unit from being used for vehicular parking. No Garage Unit may be used for human or animal occupancy. Garage doors shall be kept closed at all times, except as reasonably necessary for ingress and egress. Ownership of Garage Units shall be limited to those persons owning a residential Unit located in the same Building as the respective Garage Units. By way of example only, ownership of Garage Units located in Building I is limited to Owners of Units in Building I. No Owner may own more than one Garage Unit.

(G) Only automobiles, vans constructed as private passenger vehicles with permanent rear seats and side windows, passenger trucks and other vehicles manufactured and used as private passenger vehicles, may be parked within the Regime overnight without the prior written consent of the Board. In particular and without limitation, without the prior written consent of the Board, no vehicle containing commercial lettering, signs or equipment, and no truck (other than private passenger trucks), recreational vehicle, camper, trailer, aircraft, motorcycle, or vehicle other than a private passenger vehicle as specified above, may be parked or stored within the Regime overnight. No overnight parking is permitted on any streets or Common Areas other than parking spaces, without the consent of the Board, provided, however, automobiles owned by governmental law enforcement agencies are expressly permitted. The foregoing restrictions shall not be deemed to prohibit the temporary parking of commercial vehicles while making delivery to or from, or while used in connection with providing services to, the Regime. All vehicles parked within the Regime must be in good condition and repair, and no vehicle which does not contain a current license plate or which cannot operate on its own power shall be parked within the Regime outside of an enclosed garage for more than 24 hours, and no major repair of any vehicle shall be made on the Regime. All-terrain vehicles, and the like are not permitted to be operated within the Regime or parked overnight within the Regime, except with the prior written consent of the Board which may be withdrawn at any time. Any motorcycle or other permitted motorized vehicle must be licensed for street use and equipped with appropriate noise muffling equipment so that the operation of same does not create an unreasonable annoyance to the residents of the Regime. No boats may be kept on the Property except within areas specifically designated for boat storage by the Board.

(H) No Owner may erect or maintain a television or radio receiving or transmitting antenna, satellite dish or similar apparatus or equipment unless: (i) such apparatus is two (2) feet or less in diameter and (ii) the Board has approved the apparatus and its location.

Section 6.2 Compliance and Conflict. This Master Deed is designed and intended to comply with the Horizontal Property Act of South Carolina. In the event that any of this Master Deed conflicts with the provisions of said Act, it is agreed and accepted that the provisions of the Act will apply and control. If, however, conflict serves to invalidate any provisions of this Master Deed, such invalidation will not affect any of the other provisions contained herein, and they shall remain in full force and effect.

Section 6.3 Amendments. The Declarant reserves the right to make any changes in the Master Deed as may be required to correct any typographical errors, provided that such changes do not change the size of any Unit not owned by the Declarant, increase an owner's share of the Common Expenses or change the share in the Common Elements appurtenant to any Unit.

Except as expressly provided otherwise in this Master Deed or the other Condominium Documents, this Master Deed may be amended at the annual meeting of the Association, or any special meeting of the Association, called and conveyed in accordance with the By-Laws, upon the affirmative vote of the Co-Owners collectively owning at least seventy-five percent (75%) of the Common Elements; provided however, that this Master Deed may not be canceled nor any amendment be made hereto having as its effect a termination of the Condominium without the written agreement of all the Co-Owners in the Condominium and at least sixty-seven percent (67%) of the Mortgagees holding first mortgages of record upon the Condominium or any portion thereof, as provided in the Act; however, if a Mortgagee fails to submit a response to any written proposal for an amendment to this Master Deed or any of the Condominium Documents within thirty (30) days after it receives proper notice of the proposed amendment by certified or registered mail, return receipt requested, such amendment shall be deemed to be approved by the Mortgagee. Provided, further, that no amendment to this Master Deed may: (a) change the configuration of or approve the construction of any Improvement or placement of any item of personal property in a General Common Element without the approval of the Co-Owners collectively owning at least seventy-five percent (75%) of the Common Elements; (b) change the Common Elements appurtenant to a Unit without the approval of the Co-Owners of that Unit.

The procedure for effecting an amendment to this Master Deed shall be that as provided for amendment of the By-Laws, except as provided in the preceding paragraphs in this Article VI.

Notwithstanding anything to the contrary contained herein, the system of administration as set forth in the Articles and By-Laws may be amended and modified from time to time in accordance with the provisions of the Act and any other applicable provisions of the statutory laws of South Carolina, the Articles and By-Laws of the Association.

No amendments to the Master Deed or any of the Condominium Documents shall diminish or impair the rights of the Declarant or any Co-Owner under the Condominium Documents without the prior written consent of the Declarant or the Co-Owner whose rights are affected. No amendment may modify this Article or the rights of any person hereunder. Except as specifically provided in the Condominium Documents, no provision of the Condominium Documents shall be construed to grant to any Co-Owner, or to any other person, any priority over any rights of Mortgagees.

Notwithstanding any other provisions of this Master Deed to the contrary, if any amendment is necessary in the reasonable judgment of the Board to cure any ambiguity or to correct or supplement any provision of the Condominium Documents that are defective, missing or inconsistent with any other provisions thereof, or if such amendment is necessary to confirm to the requirements of any Mortgage market lenders, guarantors or insurers with respect to condominium projects, then at any time and from time to time the Board may effect an appropriate corrective amendment so long as written objection to such amendment is not received from the Co-Owners collectively owning at least fifty-one percent (51%) of the Common Elements within twenty (20) days after written notice of the proposed amendment is given to all Members.

All amendments hereto shall be recorded and certified as required by the Act. Except as otherwise expressly stated herein no amendment(s) shall change any Unit or the proportionate share of the Common Expense attributable to each Unit, nor the voting rights of any Unit, unless all Co-Owners of the Condominium and all Mortgagees holding any mortgages or other liens upon the Property or any part(s) thereof shall join in the execution of such amendment. No amendment shall be passed which shall impair or prejudice rights and/or priorities of any Mortgagee or change the provisions of any mortgage or change the provisions of this Master Deed with respect to Mortgagees without the written approval of all Mortgagees of record.

Section 6.4 Title. Every Unit Owner shall promptly cause to be duly recorded with the Office of the RMC for Charleston County the deed, lease, assignment, or other conveyance to him of his Unit, or other evidence of his title thereto, and file such evidence of his title with the Board of Directors through the manager, and the Secretary shall maintain such information in the record of ownership of the Association.

ARTICLE VII

Section 7.1 Creation of Lien and Personal Obligation for Assessments. Each Unit is and will be subject to lien and permanent charge in favor of the Association for the Assessments set forth herein. Each Assessment, together with interest thereon and cost of collection thereof as hereinafter provided, will be a permanent charge and continuing lien upon the Unit against which it relates, and will also be the joint and several personal obligation of each Owner of such Unit at the time the Assessment comes due and upon such Owner's successor in title if unpaid on the

date of the conveyance of such Unit, and each and every Owner by acquiring or holding an interest in any Unit thereby covenants to pay such amounts to the Association when the same will become due; provided, however, that no Owner acquiring title to any Unit at a foreclosure sale of any Institutional Mortgage, its successors and assigns, will have any personal obligation with respect to the portion of any Assessments (together with late charges, interest, fees and costs of collection) related to such Unit, the lien for which is subordinate to the lien of the Institutional Mortgage being foreclosed as provided in this Article.

Section 7.2 Annual Assessments. At least thirty (30) days prior to the Association's next succeeding Annual Assessment Period, the Board will adopt a budget for the next succeeding Annual Assessment Period by estimating the Common Expenses to be incurred during such Annual Assessment Period, including a reasonable allowance for contingencies and operating and replacement reserves, such budget to take into account the projected anticipated income which is to be applied in reduction of the amount to be collected as an assessment. Upon adoption of the budget, a copy thereof will be delivered to each Owner. The Annual Assessment fixed against each Unit will be based upon said budget and in proportion to the respective Percentage Interests of each Unit subject to assessment, and the Board will give written notice to each Owner of the Annual Assessment fixed against his Unit for such next succeeding Annual Assessment Period; provided, however, the delivery of a copy of said budget will not be a condition precedent to an Owner's liability for payment of such Annual Assessment. The Annual Assessment will not be used to pay for the following:

(A) Casualty insurance of individual Owners on their possessions within the Units and liability insurance of such Owners insuring themselves and their families individually, which will be the sole responsibility of such Owners;

(B) Utility charges for each Unit, which will also be the sole responsibility of such Owners;

(C) Ad valorem taxes assessed against Units;

(D) Other charges or expenses related solely to individual use or occupancy of any Unit;

(E) It is anticipated that ad valorem taxes and other governmental assessments, if any, upon the Property will be assessed by the taxing authority upon the Unit, and that each assessment will include the assessed value of the Unit and of the undivided interest of the Owner in the Common Area; provided, however, that for the current calendar year, the ad valorem taxes will be based upon the condition of the Property as of January 1, and the Developer will be liable for that portion of the taxes applicable to the period prior to the recordation of this Master Deed. When current ad valorem taxes are due and payable, the remainder of the ad valorem taxes for the current calendar year will be prorated between the Developer and each Owner based upon the Owner's Percentage Interest and based upon the number of days each owned the Unit as evidenced by the date of the Unit Deed. Any such taxes and governmental assessments upon the

Property which are not so assessed will be included in the Association's budget as a recurring expense and will be paid by the Association as a Common Expense. Except as otherwise provided herein, each Owner is responsible for making his own return of taxes and such return will include such Owner's undivided interest in the Common Area as such undivided interest is determined by law for purpose of returning taxes.

Section 7.3 Special Assessments. In addition to the Annual Assessments, the Board of Directors may levy in any calendar year "Special Assessments" for the purpose (i) of supplementing the Annual Assessments if the same are inadequate to pay the Common Expenses and (ii) of defraying, in whole or in part, the cost of any reconstruction, repair or replacement of the Common Area; provided, however, that any such Special Assessment which in the aggregate exceeds twenty percent (20%) of the total Annual Assessments for such year must have the assent of Members, voting in person or by proxy, at a meeting at which a quorum is present, duly called for the express purpose of approving such Special Assessment.

Section 7.4 Date of Commencement of Annual Assessments; Due Dates. Although the Annual Assessment is calculated on a yearly basis for the Annual Assessment Period, each Owner of a Unit will be obligated to pay to the Association or its designated agent such Assessment in equal monthly installments on or before the first day of each month during such Annual Assessment Period. The Obligations of Owners regarding the payment of monthly portions of the Annual Assessment provided for in this Article will, as to each Unit, commence upon the recording of this Master Deed. The first monthly payment of the Annual Assessment for each such Unit will be an amount equal to the monthly payment for the Annual Assessment Period in progress on such commencement date, divided by the number of days in the month of conveyance, and multiplied by the number of days then remaining in such month. The Association will, upon demand at any time, furnish any Owner liable for any such Assessment a certificate in writing signed by an Officer of the Association or the property manager of the Association, setting forth whether the same has been paid. A reasonable charge, as determined by the Board, may be made for the issuance of such certificate. Such certificate will be conclusive evidence of payment of any Assessment stated to have been paid as to any person or entity who has relied on the certificate to his detriment.

Section 7.5 Effect of Non-Payment of Assessment; the Personal Obligation of the Owner; the Lien; Remedies of Association.

(A) If an Assessment is not paid on the date when due, as hereinabove provided, then such Assessment together with such late charges and interest thereon and any costs of collection thereof as hereafter provided, will be a charge and continuing lien on the Unit to which it relates, and will bind such Property in the hands of the Owner, his heirs, legal representatives, successors, and assigns. The personal obligation of the then Owner to pay such Assessment, however, will remain his personal obligation, and if his successors in title assume his personal obligation, such prior Owner will nevertheless remain as fully obligated to pay immediately preceding the transfer. Furthermore, such prior Owner and his successor in title who assumes such liabilities will be jointly and severally liable with respect thereto, notwithstanding any

agreement between such prior Owner and his successor in title creating the relationship of principal and surety as between themselves, other than one by virtue of which such prior Owner and his successor in title would be jointly and severally liable to pay such amounts.

(B) Any Assessment which is not received within ten (10) days of the due date thereof, or within any established grace period, will incur a late charge of Twenty-Five (\$25.00) dollars or such greater amount as may be set by the Board of Directors. If so directed by the Board of Directors with respect to all late payments, Assessments and late charges will commence to accrue simple interest at the rate of eighteen percent (18%) per annum. In addition, in the event any Assessment is not received within thirty (30) days of the due date thereof, the Association will have the right to declare the balance of the Assessment for the Annual Assessment Period then in effect immediately due and payable upon written notice to the defaulting Owner.

(C) The Association may bring legal action against the Owner personally obligated to pay the same or foreclose its lien against the Unit to which it relates or pursue both such courses at the same time or successively. In any event, the Association will be entitled also to recover reasonable attorney's fees actually incurred and all other costs of collection. Each Owner, by his acceptance of a deed or other transfer of a Unit, vests in the Association or its agent the right and power to bring all actions against him personally for the collection of such charges as a debt and to foreclose the aforesaid lien in any appropriate proceeding at law or in equity. **All Owners, to the fullest extent permitted by law, waive the right to assert any statute providing appraisal rights, which may reduce any deficiency judgment obtained by the Association against any Owner in the event of such foreclosure and further, waive all benefits that might accrue to any Owner by virtue of any present or future homestead exemption or law exempting any Unit or portion thereof from sale.** If the Association commences to foreclose its lien, the Owner may be required to pay a reasonable rental for the Unit after the commencement of the action and at its option the Association will be entitled to the appointment of a receiver to collect such rents. The Association will have the power to bid on the Unit at any foreclosure sale and to acquire, hold, lease, mortgage and convey the same. No Owner may be relieved from liability from the Assessment provided for herein by abandonment of his Unit or otherwise.

(D) During any period in which an Owner will be in default in the payment of any Annual or Special Assessment levied by the Association, the voting rights of the Owner may be suspended by the Board of Directors until such time as the Assessment has been paid.

Section 7.6 Developer's Unsold Units. Anything contained in this Article to the contrary notwithstanding, so long as the Developer owns any Unit for sale it may annually elect either to pay the regular Assessment for each such Unit or to pay the difference between the amount of Assessments collected on all other Units not owned by the Developer and the amount of actual expenditures by the Association during the fiscal year, but not in a sum greater than its regular Assessment. Unless the Developer otherwise notifies the Board in writing at least sixty (60) days before the beginning of each fiscal year, the Developer will be deemed to have elected to continue paying on the same basis as during the immediately preceding year. Furthermore, so

long as the Developer owns any Unit for sale, the Developer may, but will not be obligated to, reduce the regular Assessment for any year to be paid by Owners of Units, which may be a contribution to the Association, an advance against future regular Assessments due from said Owners, or a loan to the Association, in the Developer's sole discretion. The amount and character (contribution, advance or loan) of such subsidy will be conspicuously disclosed as a line item in the budget and will be made known to the Owners. The payment of such a subsidy in any year will under no circumstances obligate the Developer to continue payment of such subsidy in future years, unless otherwise provided in a written agreement between the Association and the Developer.

Section 7.7 Subordination of the Charges and Liens to Institutional Mortgages.

(A) The lien and permanent charge for the Assessments (together with late charges, interest, fees and cost of collection) authorized herein with respect to any Unit is hereby made subordinate to the lien of any holder of an Institutional Mortgage or his assigns placed on such Unit, and all Assessments with respect to such Unit having a due date on or prior to the date such Institutional Mortgage is filed for record have been paid. The lien and permanent charge hereby subordinated is only such lien and charge as relates to Assessments authorized hereunder having a due date subsequent to the date such Institutional Mortgage is filed for record and prior to the satisfaction, cancellation or foreclosure of such Institutional Mortgage.

(B) Such subordination is merely a subordination and will not relieve the Owner of the mortgaged Unit of his personal obligation to pay all Assessments coming due at a time when he is the Owner; will not relieve such Unit from the lien and permanent charge provided for herein (except as to the extent the subordinated lien and permanent charge is extinguished against a Unit to the Mortgagee or such Mortgagee's assignee or transferee by foreclosure); and no sale or transfer of such Unit to the Mortgagee or to any other person pursuant to a foreclosure sale will relieve any previous Owner from liability for any Assessment coming due before such sale or transfer.

(C) To the extent any subordinated lien and permanent charge for any Assessment is extinguished by foreclosure of any Institutional Mortgage, then the amount or amounts otherwise secured thereby which cannot otherwise be collected will be deemed a Common Expense collectible from all Owners, including the person who acquires title through the foreclosure sale.

Section 7.8 Reserves. The Board of Directors will establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of the Common Area. The Board of Directors will include amounts needed to maintain an adequate reserve fund in its estimation of the Common Expenses for each fiscal year and will cause deposits to the reserve fund to be made in connection with the collection of the Annual Assessment.

Section 7.9 Working Capital Assessment. Notwithstanding anything to the contrary in this Master Deed, a working capital fund will be established for the Association by collecting from each Owner who acquires title to his Unit from the Developer a Working Capital

Assessment amounting to 2/12ths of the Annual Assessment then in effect, which Assessment will be due and payable at the time of transfer of each Unit by the Developer to any other Owner. Each such Owner's share of working capital, as aforesaid, will be transferred to the Association at the time of closing the conveyance from the Developer to the Owner. Such sum is and will remain separate and distinct from the Annual Assessment and will not be considered advance payment of the Annual Assessment.

ARTICLE VIII

Section 8.1 Substantial Loss or Condemnation. Notwithstanding any other provisions herein, in case of condemnation or substantial loss to the Units and/or Common Elements of the condominium project, unless One Hundred percent (100%) of the first mortgagees (based upon one vote for each mortgage owned), or Owners (other than sponsor, developer or builder) of the individual Condominium Units have given their prior written approval, the Association shall not be entitled to:

- (A) By act or omission, seek or abandon or terminate the condominium project;
- (B) Change the pro rata interest or obligations of any individual condominium Unit for the purpose of: (i) levying assessments or charges or allocating distribution of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rata share of ownership of each condominium Unit in the Common Elements;
- (C) Partition or subdivide any condominium Unit;
- (D) By act or omission, seek to abandon, encumber, sell or transfer the Common Elements. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the condominium project shall not be deemed a transfer within the meaning of this clause.); or
- (E) Use hazard insurance proceeds for losses to any condominium property (whether to Units or to Common Elements) for other than the repair, replacement or reconstruction of such condominium property.

Section 8.2 Management Agreement. Any agreement for professional management of the condominium project, or any other contract providing for services of the Developer, sponsor, or builder, may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice.

ARTICLE IX

Section 9.1 Certain Rights of Developer. Notwithstanding any other provisions herein, so long as the Developer continues to own any of the Units, the following provisions shall be deemed to be in full force and effect:

(A) The Developer shall have the right at anytime to sell, transfer, lease or relet any Unit(s) which the Grantor continues to own after this Master Deed has been recorded, without regard to any restrictions, if any, relating to the sale, transfer, lease or form of lease of Units contained herein and without the consent or approval of the Association or any other Co-Owner being required.

(B) During the period of time in which structures within the regime are under construction by the, Developer and not completed, no dues shall be charged against the Developer as the Co-Owner of Units until both the completion of said Units and its inclusion in the Condominium and the dues shall be assessed against the Co-Owners (including the Developer) of those Units in that Phase which shall have been completed, proportionately by ownership interest, as herein set forth.

(C) Without limiting the foregoing, the Developer shall have the power, but not the obligation, acting alone, at any time (and from time to time) so long as the Developer owns at least one Unit, to amend the Master Deed and the exhibits to correct any sort of typographical error or error relating to a material representation made by the Developer to a Unit Owner.

(D) The Developer shall have the rights (i) to use or grant the use of a portion of the Common Elements for the purpose of aiding in the sale or rental of Units; (ii) to use portions of the Property for parking for prospective purchasers or lessees of Units and such, other parties as the Developer determines; (iii) to erect and display signs, billboards and placards and store and keep the same on the Property; (iv) to distribute audio and visual promotional material upon the Common Elements; and (v) to use any Unit which it owns as a sales and/or rental office, management office or maintenance facility.

(E) In order to provide the Regime with, among other things, adequate and uniform water service, sewage disposal service, utility services and television reception, the Developer reserves the exclusive right to contract for the provision of such services. Neither the Developer, as agent for the Association and the Co-Owners, has entered into or may enter into arrangements, binding upon the Association, and the Co-Owners, with governmental authorities or private entities for furnishing such services. The charges therefore will be Common Expenses.

(F) Subject to the approval of the Association the Developer reserves the right to enter into, on behalf of and as agent for the Association and the Co-Owners, agreements with other persons for the benefit of the Regime, the Association and the Co-Owners. The provisions of any such Agreement shall bind the Association and the Co-Owners. None of rights bestowed upon the Developer shall be construed so as to relieve the Developer from any obligations as a Co-Owner to pay Assessments as herein set forth as to each Unit owned by the Grantor after the construction on said Unit has been completed and it is included in the Regime.

Section 9.2 Limited Warranty. Subject to applicable law the Developer acknowledges that all contractual warranties in its favor set forth in the building construction contracts are limited warranties for material and equipment in the Unit and shall accrue to the benefit of the Co-Owner of such Unit along with all limited warranties, if any, provided by the manufacturer or supplier of appliances, air conditioning, heating utility systems in the Unit. **SUBJECT TO APPLICABLE LAW THE CLOSING OF TITLE OR OCCUPANCY OF THE UNIT SHALL CONSTITUTE ACKNOWLEDGMENT BY THE UNIT CO-OWNER THAT THE DEVELOPER MAKES NO OTHER IMPLIED OR EXPRESSED WARRANTIES RELATING TO THE UNIT AND OR THE COMMON AREAS AND FACILITIES, OTHER THAN THE WARRANTIES EXPRESSLY SET FORTH HEREIN.**

ARTICLE X

Section 10.1 Agreement to Avoid Costs of Litigation and to Limit Right to Litigate Disputes. The Developer, Association and Owners (collectively, "Bound Parties") agree to encourage the amicable resolution of disputes between and among themselves involving this Master Deed or the Association, and to avoid the emotional and financial costs of litigation. Accordingly, each Bound Party covenants and agrees that all claims, grievances and disputes (including those in the nature of counterclaims or cross-claims) between Bound Parties involving the Master Deed or the Association, including without limitation, claims, grievance or dispute arising out of or relating to the interpretation, application or enforcement thereof (collectively "Claims"), except for the "Exempt Claims" under Section 10.2, are subject to the procedures set forth in Section 10.3.

Section 10.2 Exempt Claims. The following claims ("Exempt Claims") are exempt from the provisions of Section 10.3:

- i. any suit by the Association against any Bound Party to enforce Assessments or other charges hereunder; and
- ii. any suit by the Association to obtain a temporary restraining order (or equivalent emergency equitable relief) and other relief the court may deem necessary in order to maintain the status quo and preserve any enforcement power of the Association until the matter may be resolved on the merits pursuant to Section 10.3 below; and
- iii. any suit involving a matter which is not an Exempt Claim under (a) or (b) above, but as to which matter the Bound Party against whom the Claim is made waives the mandatory provisions of Section 10.3 below.

Any Bound Party having an Exempt Claim may submit it to the alternative dispute resolution procedures set forth in Section 10.3, but there is no obligation to do so.

Section 10.3 Mandatory Procedures for Non-Exempt Claims. Any Bound Party having a Claim ("Claimant") against a Bound Party involving the Master Deed or the Association, or all or any combination of them ("Respondent"), other than an Exempt Claim under Section 10.2, will not file suit in any court or initiate any proceeding before any administrative tribunal seeking redress or resolution of the Claim until it has complied with the following procedures, and then only to enforce the results thereof.

(A) Notice. Within a reasonable time after the Claim in question has arisen, and in each event prior to the date when institution of legal or equitable proceedings based on the Claim would be barred by the applicable statute of limitation, Claimant will notify Respondent in writing of the Claim (the "Notice"), stating plainly and concisely:

(1) the nature of the Claim, including applicable date, time, location, persons involved, Respondent's role in the Claim and the provisions of the Master Deed or other authority out of which the Claim arises;

(2) what Claimant wants Respondent to do or not do to resolve the Claim; and

(3) that Claimant wishes to resolve the Claim by mutual agreement with Respondent and is willing to meet with Respondent at a mutually agreeable time and place to discuss, in good faith, ways to resolve the Claim.

(B) Negotiation.

(1) Each Claimant and Respondent (the "Parties") will make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation, but no later 30 days following the Notice, unless otherwise agreed by the Parties.

(2) Upon receipt of a written request from any Party, accompanied by a copy of the Notice, the President of the Association may appoint an attorney licensed to practice law in the State of South Carolina to assist the Parties in resolving the dispute by negotiation, if in its discretion it believes its efforts will be beneficial to the Parties. Such an attorney will have been actively engaged in the practice of law for at least ten (10) years, with substantial experience in planned real estate developments and/or property law and will not have a conflict of interest with any of the Parties.

(C) Final and Binding Arbitration. If the Parties do not resolve the Claim through negotiation within 30 days of the date of the Notice (or within such other period as may be agreed upon the Parties) ("Termination of Negotiation"), a Claimant will have 30 days within which to submit the Claim to binding arbitration under the auspices and the Commercial Arbitration Rules of the American Arbitration Association; and in accordance with the substantive and procedural laws of the state of South Carolina, except as said rules, procedures and substantive laws are applied otherwise as follows:

(1) Unless the parties agree otherwise, within ten (10) days following Termination of Negotiation, Claimant and Respondent will jointly select one arbitrator, whose decision will be absolutely binding on all Parties; provided, however, if Claimant and Respondent are unable to jointly select one arbitrator within said ten (10) day period, or on or before any later date set by them in which to select an arbitrator, the arbitrator will be selected in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitration will be conducted in the County and State in which the Property is located before a neutral person who is a member of the Bar of the State of South Carolina, who has been actively engaged in the practice of law for at least ten (10) years, with substantial experience in planned real estate developments and/or property law and who has no conflict of interest with any of the Parties. The arbitrator may award any remedy or relief that a court of the State of South Carolina could order or grant, including, without limitation, specific performance of any obligation created under the Regime Documents, or issuance of an injunction, as well as the imposition of sanctions for abuse or frustration of the arbitration process; provided, however, the arbitrator will have no authority to award punitive damages or any other damages not measured by the prevailing Party's actual damages, and may not, in any event, make any ruling, finding or award that does not conform to the terms and conditions of the Regime Documents.

(2) In the event the Claimant does not submit the Claim to binding arbitration as aforesaid, the Claim is deemed abandoned, and Respondent is released and discharged from any and all liability to Claimant arising out of the Claim; provided, nothing herein will release or discharge Respondent from any liability to a person not a Party to the foregoing proceedings, or the mandatory requirements of this Section 10.3 with respect to any subsequently arising new dispute or claim by the Claimant which is identical or similar to the Claim previously deemed abandoned under this Section 10.3(c)(ii)

This Section 10.3 is an agreement of the Bound Parties to arbitrate all Claims against Respondent, except Exempt Claims, and is specifically enforceable under South Carolina law. The arbitration award (the "Award") is final and binding on the Parties, and judgment upon the Award rendered by the arbitrator may be entered upon it in any court of competent jurisdiction.

Section 10.4 Allocation of Costs and Claims.

(A) Costs of Notice and Negotiation. Each Party will bear all of its own costs incurred prior to and during the proceedings described in Sections 10.3(a) and 10.3(b), including the fees of its attorneys or other representative. Claimant and Respondent will share equally the costs and expenses of any attorney appointed by the Board pursuant to Section 10.3(b), whose compensation will be at a rate equal to his or her then current regular hourly billing rate, unless the Board is able to arrange with the Parties and the arbitrator to agree otherwise, and who will be entitled to receive his or her then customary costs and expenses.

(B) Arbitration Costs. In the event the Claim proceeds to arbitration pursuant to the Section 10.3(c), the "Prevailing Party," as hereinafter defined, will receive from the non-Prevailing Party, all of its costs and expenses, including reasonable expert and attorney's fees, incurred from commencement of selection of the arbitrator under Section 10.3(c) to the issuance of the Award. Further, the non-Prevailing Party will pay all costs and expenses of the arbitration, including the costs and expenses of any attorney appointed by the American Arbitration Association pursuant to Section 10.3(c), whose compensation will be at a rate equal to his or her then current regular hourly billing rate, unless the American Arbitration Association is able to arrange with the Parties and the arbitrator to agree otherwise, and who will be entitled to receive his or her then customary costs and expenses. The "Prevailing Party" will be determined as follows:

(1) Not less than five (5) days prior to the first meeting with the arbitrator, a Party or Parties may file and serve on the other Party(ies) an offer of settlement, and within three (3) days thereafter the Party(ies) served may respond by filing and serving such Party(ies) its own offer of settlement. An offer of settlement will state that it is made under this section and will specify the amount, exclusive of interest and costs, which the Party(ies) serving the settlement offer is/are willing to agree constitutes a settlement of the Claim.

(2) An offer of settlement is considered rejected by the recipient unless an acceptance, in writing, is filed and served on the Party(ies) making the offer twenty-four (24) hours prior to the first meeting with the arbitrator.

(3) If an offer of settlement is rejected, it may not be referred to for any purpose at arbitration, but may be considered solely for the purpose of awarding costs and expenses of arbitration under Section 10.3(c)

(4) If Claimant makes no written offer of settlement, the amount of the Claim offered in arbitration is deemed to be Claimant's final offer of settlement under this section 10.4(b).

(5) If Respondent makes no written offer of settlement, Respondent's offer of settlement under this Section 10.4(b) is deemed to be zero.

(6) The Party(ies) whose offer, made or deemed made, is closer to the Award granted by the arbitrator is considered the "Prevailing Party" hereunder. If the difference between Claimant's and Respondent's offers and the Award is equal, neither Claimant nor Respondent is considered to be the Prevailing Party for purposes of determining the award of costs and expenses of arbitration in which event each party shall be responsible for their attorney fees and the parties shall share equally the cost of the arbitrator.

Section 10.5 Enforcement of Resolution. If the Parties agree to resolve any Claim through negotiation in accordance with Section 10.3(b) and any Party thereafter fails to abide by the terms of the agreement reached through negotiation, or if, following arbitration, any Party

thereafter fails to comply with the Award, then any other Party may file suit or initiate administrative proceedings to enforce the agreement or Award without the need to again comply with the procedures set forth in Section 10.3. In such event, the Party taking action to enforce the agreement or Award is entitled to recover from the noncomplying Party (or if more than one noncomplying Party, from all the Parties pro rata) all costs incurred in enforcing the agreement or Award, including, without limitation, reasonable attorney's fees and court costs.

Section 10.6 Litigation. No judicial or administrative proceeding with an amount in controversy exceeding \$25,000.00, will be commenced or prosecuted by the Association unless approved by a majority of the Members of the Association entitled to vote at a regular or special meeting at which a quorum is present, duly called, in whole or in part, for the purpose of approving the proceeding. This Section will not apply, however, to actions brought by the Association to enforce the provisions of this Master Deed (including, without limitations, the foreclosure of liens); the imposition and collection of Assessments; proceedings involving challenges to ad valorem taxation; counterclaims brought by the Association in proceedings instituted against it; or actions brought by the Association to enforce written contracts with its suppliers and service providers. This Section will not be amended unless the amendment is approved by the requisite percentage of votes of Members of the Association constituting a majority of the Members, and pursuant to the same procedures, necessary to institute proceedings as provided above. This provision will apply in addition to the negotiation and arbitration provisions of this Article 10, if applicable.

ARTICLE XI

Section 17.1 Rights of Lenders. Notwithstanding any other provision hereof, any insurer or Mortgagee of record shall upon written request to the Association:

(A) Be permitted to inspect the books and records of the Association during normal business hours;

(B) Receive a copy of any audit performed by or for the Association and all proposed and adopted budgets and any proposed action that requires the consent of a majority of the mortgages of record;

(C) Upon request, receive written notice of all meetings of the Association and be permitted to designate a representative to attend and observe all such meetings;

(D) Receive written notification from the Association of any default by any of its mortgagors in the performance of his obligations to the Association which is not cured within sixty (60) days;

(E) Receive written notice of any condemnation or casualty loss affecting either a material portion of the Condominium or the Unit securing its mortgage; and

(F) Receive written notice of a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.

As a condition of any of the foregoing, such written request must include the requesting party's name and address and the Unit or address of the Unit on which it holds (or insures or guarantees) the mortgage.

ARTICLE XII

Section 12.1 Exhibits Attached. The following Exhibits are attached hereto and incorporated verbatim in this Master Deed by reference, as if set forth fully herein.

<u>Description</u>	<u>Identification</u>
Legal Description of the Development Land	Exhibit A
Plat of The Colony at Heron Reserve	Exhibit B
Elevations and Floor Plans of The Colony at Heron Reserve Horizontal Property Regime	Exhibit C
Schedule of Assigned Values and Percentage Interests	Exhibit D
Articles of Incorporation of The Colony at Heron Reserve Owners Association, Inc.	Exhibit E
By-Laws of The Colony at Heron Reserve Owners Association, Inc.	Exhibit F

IN WITNESS WHEREOF, Developer has caused this Master Deed to be executed to be effective as of this 10th day of April, 2006.

WITNESS:

The Colony at Heron Reserve, LLC, a South Carolina limited liability company

Michael J. Klar

Richard G. Worley

By: Richard G. Worley
Its: President

Michael J. Klar

STATE OF NEW YORK)

COUNTY OF NEW YORK)

ACKNOWLEDGMENT

I, MICHAEL J. KLAR, do hereby certify that The Colony at Heron Reserve, LLC, by Richard G. Worley, its President, personally appeared before me this day and acknowledged due execution of the foregoing instrument.

Witness my hand and official seal this 10 day of APR., 2006.

Michael J. Klar
Notary Public for
My Commission Expires: _____
MICHAEL J. KLAR
Notary Public, State of New York
No. 44-4625956
Qualified in Rockland County
Certificate filed in New York County
Commission Expires May 31, 2006

Exhibit "A"

ALL that certain piece, parcel or tract of land situate, lying and being on the southwest side of Glenn McConnell Parkway (S.C. Highway 61 Expressway) containing 10.74 acres, more or less, including 8.84 acres highland, 1.60 acres wetlands, and 0.30 acres wetlands to be filled, all as shown on a plat thereof entitled "PLAT OF PHASE II, HERON RESERVE, OWNED BY ROSS DEVELOPMENT COMPANY, CITY OF CHARLESTON, CHARLESTON COUNTY, SOUTH CAROLINA" prepared by Thomas & Hutton Engineering Co. dated July 27, 1998, recorded in the RMC Office for Charleston County in Plat Book ED at Page 62; said 10.74 acre tract being more fully described with reference to said Plat as follows:

COMMENCING at an iron pin on the southwesterly right-of-way line of Glenn McConnell Parkway (S.C. Highway 61 Expressway), said iron pin being located at coordinate North 357886.61, East 2288841.27 on the State Plane Coordinate System, and being the POINT OF BEGINNING OF THIS DESCRIPTION; thence S 45°01'46" W, a distance of 200 feet to an iron pin; thence turning and running N 44°58'14" W, a distance of 25 feet to an iron pin; thence turning and running S 45°01'46" W, a distance of 188.62 feet to an iron pin; thence turning and running S 44°58'14" E, a distance of 25 feet to a point; thence S 03°00'39" W, a distance of 28.10 feet to a point; thence S 58°48'12" W, a distance of 33.15 feet to a point; thence N 88°19'22" W, a distance of 19.38 feet to a point; thence N 00°35'55" W, a distance of 75.36 feet to a point; thence N 20°36'15" W, a distance of 53.18 feet to a point; thence N 49°49'95" E, a distance of 27.24 feet to a point; thence N 06°03'56" W, a distance of 33.93 feet to a point; thence N 21°00'43" W, a distance of 33.53 feet to a point; thence N 38°53'57" W, a distance of 77.12 feet to a point; thence N 47°31'30" W, a distance of 43.84 feet to a point; thence N 66°33'45" W, a distance of 22.03 feet to a point; thence N 53°09'32" W, a distance of 35.35 feet to a point; thence N 36°33'46" W, a distance of 34.68 feet to a point; thence N 11°40'08" W, a distance of 40.25 feet to a point; thence N 61°29'58" W, a distance of 27.84 feet to a point; thence N 75°35'15" W, a distance of 81.58 feet to a point; thence N 44°06'30" W, a distance of 31.27 feet to a point; thence N 52°05'58" W, a distance of 54.59 feet to a point; thence N 80°22'39" W, a distance of 61.00 feet to a point; thence N 43°03'04" W, a distance of 34.20 feet to a point; thence N 28°19'30" W, a distance of 83.65 feet to a point; thence N 46°10'15" W, a distance of 91.36 feet to a point; thence N 00°45'55" W, a distance of 48.56 feet to a point; thence N 15°38'23" W, a distance of 35.91 feet; thence N 25°08'21" W, a distance of 26.33 feet to a point; thence N 12°26'15" W, a distance of 49.91 feet to a point; thence N 19°55'36" W, a distance of 36.49 feet to a point; thence N 42°41'43" W, a distance of 32.69 feet to a point; thence N 51°01'26" W, a distance of 43.82 feet to a point; then N 26°14'10" W, a distance of 39.54 feet to a point; thence N 26°57'33" W, a distance of 33.99 feet to a point; thence N 35°58'03" W, a distance of 37.37 feet to a point; thence N 01°26'12" W, a distance of 68.62 feet to an iron pin; thence turning and running N 48°27'59" W, a distance of 275.52 feet to an iron pin; thence turning and running N 13°13'02" E, a distance of 235.56 feet to an iron pin; thence turning and running along the southwest right-of-way of Glenn McConnell Parkway (S.C. Highway 61 Expressway) along a curve having a length of 334.99 feet, a radius of 7,514 feet, a chord bearing of S 46°14'52" E and a chord length of 334.96 feet to a iron pin; thence continuing along the southwest right-of-way line of Glenn McConnell Parkway (S.C. Highway 61 Expressway) S

44°58'14" E, a distance of 254.07 feet to an iron pin; thence continuing along said southwesterly right-of-way line of Glenn McConnell Parkway (S.C. Highway 61 Expressway) S 44°58'14" E, a distance of 1,055.77 feet to an iron pin, and the POINT OF BEGINNING OF THIS DESCRIPTION.

Being the same premises conveyed to The Colony at Heron Reserve, LLC, by deed of Heron Reserve II, LLC, a South Carolina limited liability company, dated March 24, 2006, recorded in the RMC Office for Charleston County on March 24, 2006 at 4:02 P.M., in Book 517, at Page 667.

TMS No. 306-00-00-062

Exhibit "B"
Plat of The Colony at Heron Reserve

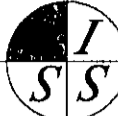
The residential buildings shown on the following pages include the following Living Units and Garage Units:

- BUILDING 1: Living Units - 1811, 1812, 1813, 1814, 1821, 1822, 1823, 1824, 1825, 1826, 1831, 1832, 1833, 1834
Garage Units - 1825G, 1826G, 1827G, 1828G
- BUILDING 2: Living Units - 2011, 2012, 2013, 2014, 2021, 2022, 2023, 2024, 2025, 2026, 2031, 2032, 2033, 2034
Garage Units - 2025G, 2026G, 2027G, 2028G
- BUILDING 3: Living Units - 2111, 2112, 2113, 2114, 2121, 2122, 2123, 2124, 2125, 2126, 2131, 2132, 2133, 2134
Garage Units - 2125G, 2126G, 2127G, 2128G
- BUILDING 4: Living Units - 2311, 2312, 2313, 2314, 2321, 2322, 2323, 2324, 2325, 2326, 2331, 2332, 2333, 2334
Garage Units - 2325G, 2326G, 2327G, 2328G
- BUILDING 5: Living Units - 2511, 2512, 2513, 2514, 2521, 2522, 2523, 2524, 2525, 2526, 2531, 2532, 2533, 2534
Garage Units - 2525G, 2526G, 2527G, 2528G
- BUILDING 6: Living Units - 2611, 2612, 2613, 2614, 2621, 2622, 2623, 2624, 2625, 2626, 2631, 2632, 2633, 2634
Garage Units - 2625G, 2626G, 2627G, 2628G
- BUILDING 7: Living Units - 2211, 2212, 2213, 2214, 2221, 2222, 2223, 2224, 2225, 2226, 2231, 2232, 2233, 2234
Garage Units - 2225G, 2226G, 2227G, 2228G
- BUILDING 8: Living Units - 2411, 2412, 2413, 2414, 2421, 2422, 2423, 2424, 2425, 2426, 2431, 2432, 2433, 2434
Garage Units - 2425G, 2426G, 2427G, 2428G

Provided by [architect]

0579P6203

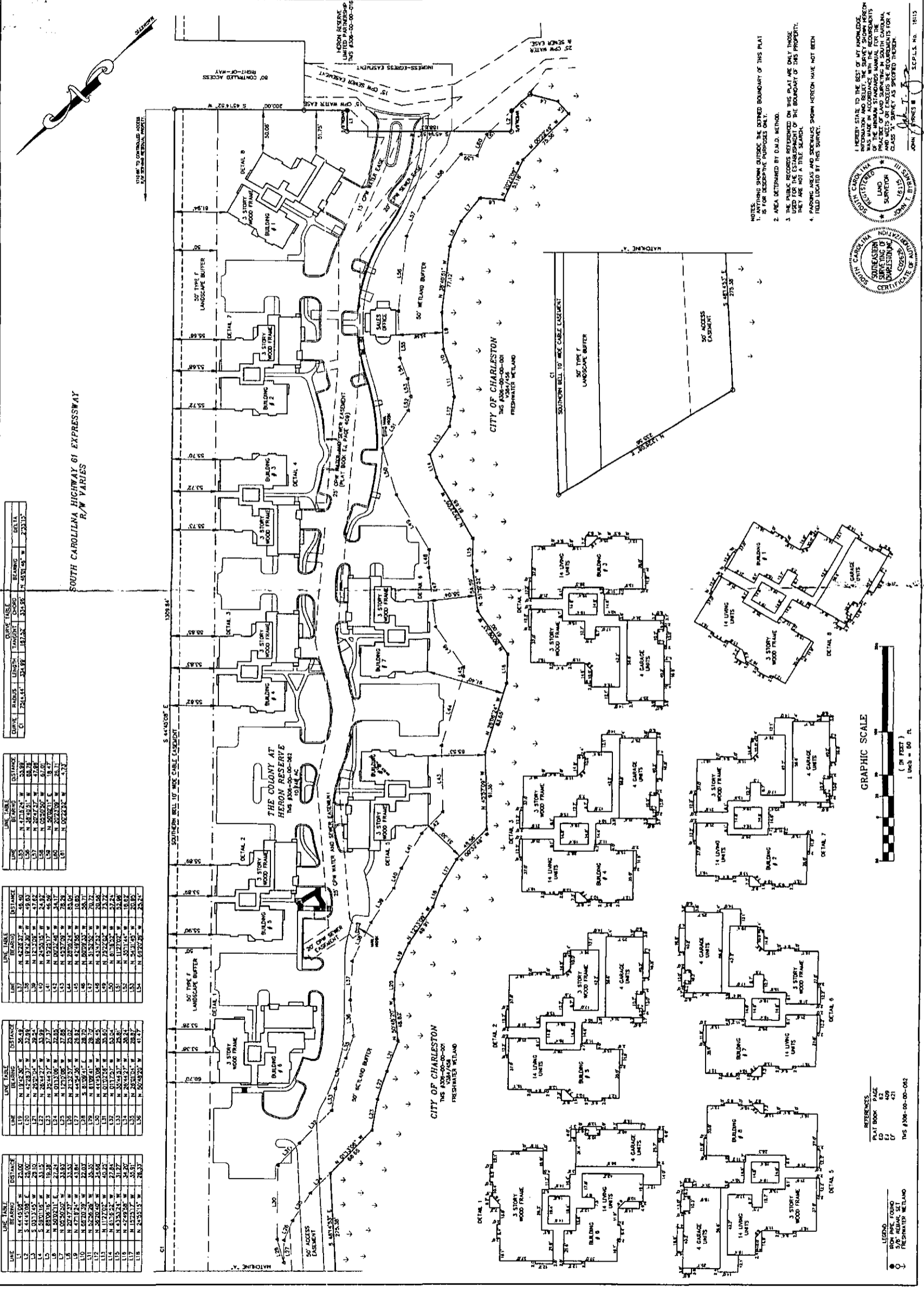
NO.	DATE	DESCRIPTION	BY



Southeastern Surveying
 of Charleston, Inc.
 147 Wappoo Creek Drive - Suite 102
 Charleston, South Carolina 29412
 843-795-9330 FAX: 795-2007 WWW.SSS-SC.COM

A CONDOMINIUM PLAT OF
THE COLONY AT HERON RESERVE
 HORIZONTAL PROPERTY REGIME
 OWNED BY THE COLONY AT HERON RESERVE, LLC
 LOCATED IN THE CITY OF CHARLESTON,
 CHARLESTON COUNTY, SOUTH CAROLINA

DATE: 4/1/2006
 DRAWN: JTB
 CHECK: JTB
 JOB: 05006
 DWG: 05006-ASB-DWG
 SHEET: 1 OF 1



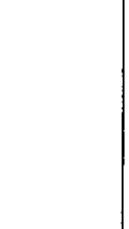
LINE	BEARING	LENGTH	CHORD	DELTA
L1	N 75°14'41" E	24.89	18.73	N 48°01'45" W 73°11'13"
L2	N 12°52'35" W	33.88	33.88	
L3	N 18°42'30" W	47.62	47.62	
L4	N 12°13'00" W	47.62	47.62	
L5	N 24°53'15" W	24.87	24.87	
L6	N 65°52'50" W	67.00	67.00	
L7	N 20°01'11" E	19.27	19.27	
L8	N 62°24'34" W	47.71	47.71	

LINE	BEARING	LENGTH	CHORD	DELTA
L9	N 17°12'41" W	33.88	33.88	
L10	N 18°42'30" W	47.62	47.62	
L11	N 12°13'00" W	47.62	47.62	
L12	N 24°53'15" W	24.87	24.87	
L13	N 65°52'50" W	67.00	67.00	
L14	N 20°01'11" E	19.27	19.27	
L15	N 62°24'34" W	47.71	47.71	

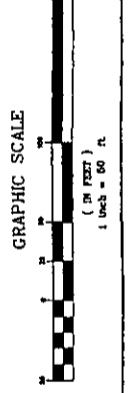
LINE	BEARING	LENGTH	CHORD	DELTA
L16	N 27°12'47" W	33.85	33.85	
L17	N 27°12'47" W	33.85	33.85	
L18	N 44°52'36" W	28.87	28.87	
L19	N 44°52'36" W	28.87	28.87	
L20	N 52°29'28" W	35.20	35.20	
L21	N 52°29'28" W	35.20	35.20	
L22	N 82°28'40" W	24.48	24.48	
L23	N 11°27'01" W	55.25	55.25	
L24	N 11°27'01" W	55.25	55.25	
L25	N 43°53'24" W	31.77	31.77	
L26	N 43°53'24" W	31.77	31.77	
L27	N 28°44'27" W	28.24	28.24	
L28	N 28°44'27" W	28.24	28.24	
L29	N 28°10'41" W	20.87	20.87	
L30	N 28°10'41" W	20.87	20.87	
L31	N 42°52'13" W	28.37	28.37	

I HEREBY STATE TO THE BEST OF MY KNOWLEDGE AND BELIEF, THAT THE SURVEY SHOWN HEREON WAS MADE IN ACCORDANCE WITH THE STANDARDS OF THE NATIONAL STANDARDS MANUAL FOR THE PROFESSION OF SURVEYING IN SOUTH CAROLINA, AND MEETS OR EXCEEDS THE REQUIREMENTS FOR A CLASS "A" SURVEY AS SPECIFIED THEREIN.

JOHN JONES, JR.
 S.C.P.L.S. NO. 18113



- NOTES:
1. ANYTHING SHOWN OUTSIDE THE DOTTED BOUNDARY OF THIS PLAT IS FOR DESCRIPTIVE PURPOSES ONLY.
 2. AREA DETERMINED BY D.M.D. METHOD.
 3. THE PUBLIC RECORDS REFERENCED ON THIS PLAT ARE ONLY THOSE USED FOR THE ESTABLISHMENT OF THE BOUNDARY OF THIS PROPERTY. THEY ARE NOT A TITLE SEARCH.
 4. PARKING AREAS AND DRIVEWAYS SHOWN HEREON HAVE NOT BEEN FIELD LOCATED BY THIS SURVEY.



REFERENCES:
 PLAT BOOK PAGE
 E 7 429
 E 7 421
 THE #208-00-00-082

LEGEND:
 ● BORN WETLAND
 ○ FRESHWATER WETLAND

BK 0 579PG204

Exhibit "C"

Elevations and Floor Plans of The Colony at Heron Reserve Horizontal Property Regime

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ARCHITECT'S CERTIFICATE

I hereby certify that to the best of my knowledge, information and belief, that the pages set forth in this Exhibit "C" adequately depict the building shell, floor plans and exterior elevations of the The Colony at Heron Reserve Horizontal Property Regime.

Charles V. Travis III, AIA

Registered Architect

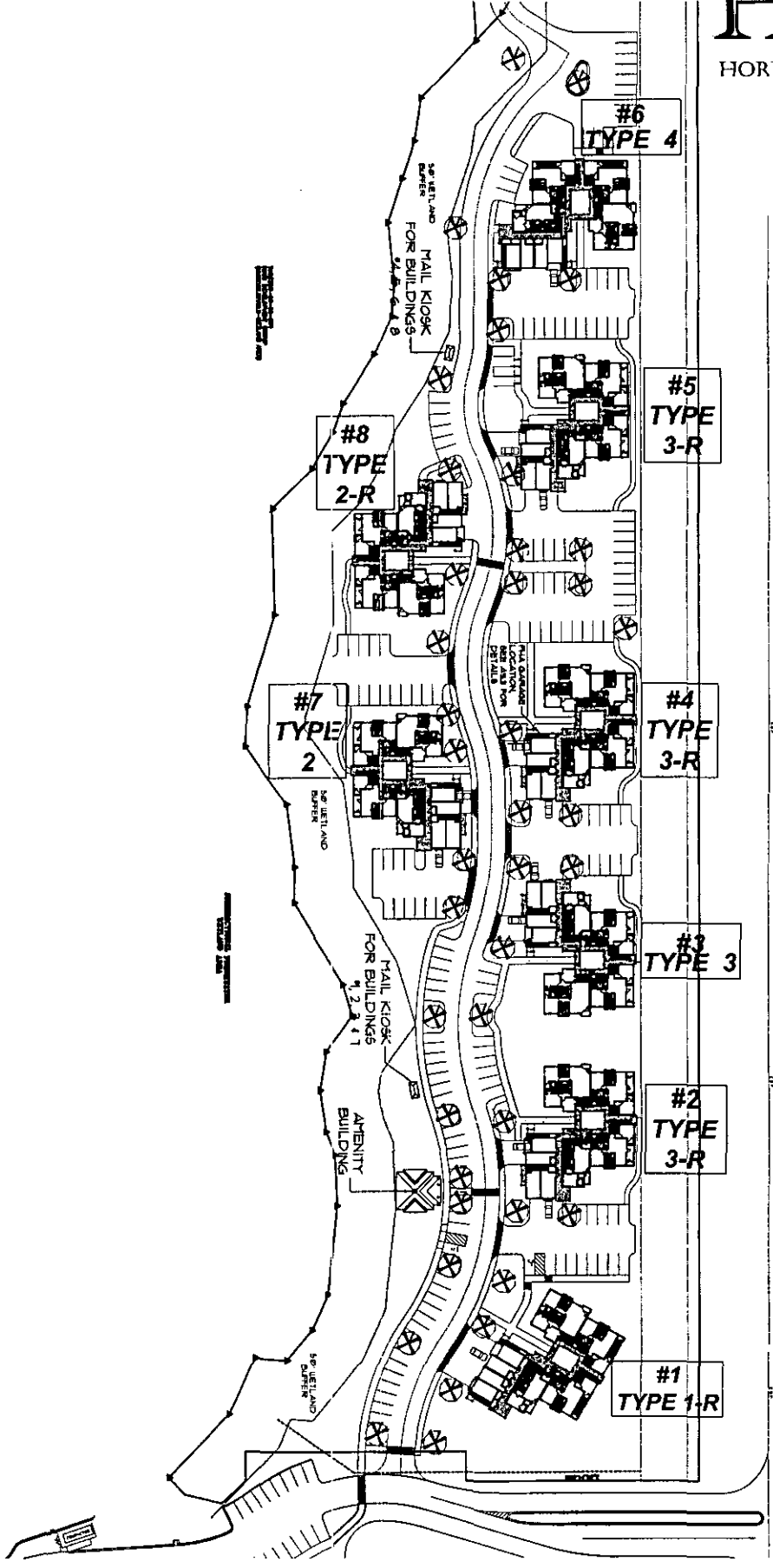
Dated:

April 10, 2006

HERON RESERVE

HORIZONTAL PROPERTY REGIME

THE COLONY AT



The Colony at Heron Reserve
SITE PLAN
SCALE=NTS

THE COLONY AT HERON RESERVE

HORIZONTAL PROPERTY REGIME

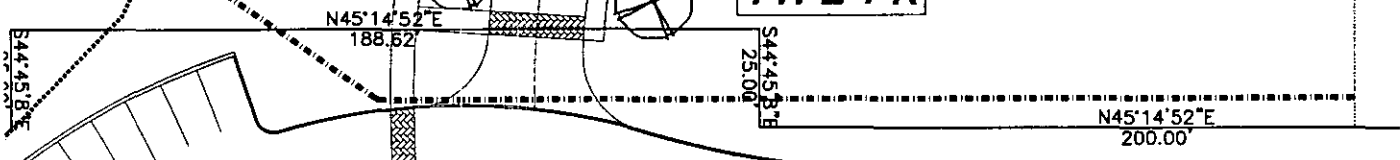
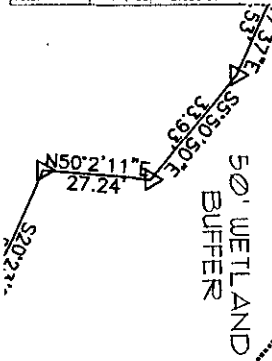
Building #1				
Number	Type	Description	Approx. SF	Level
1811	E1-R	2 BR / DEN	1392	1
1812	D4	2 BEDROOM	1247	1
1813	D4-R	2 BEDROOM	1247	1
1814	B-HC-R	1 BEDROOM	849	1
1821	E2-R	2 BR / DEN	1397	2
1822	D5	2 BEDROOM	1253	2
1823	D5-R	2 BEDROOM	1253	2
1824	C-R	1 BR / DEN	964	2
1825	F1-R	2 BEDROOM	1324	2
1826	F2-R	3 BEDROOM	1584	2
1831	E3-R	2 BR / DEN	1416	3
1832	D6	2 BEDROOM	1272	3
1833	D6-R	2 BEDROOM	1272	3
1834	C-R	1 BR / DEN	964	3
1825G	G1	Garage	261	1
1826G	G2	Garage	243	1
1827G	G3	Garage	243	1
1825G	G4	Garage	256	1
Level 1	7,502	Gross SF		
Level 2	7,446	Gross SF		
Level 3	7,324	Gross SF		
Total	22,272	Gross SF		
Building #2				
Number	Type	Description	Approx. SF	Level
2011	E1-R	2 BR / DEN	1392	1
2012	D4	2 BEDROOM	1247	1
2013	D4-R	2 BEDROOM	1247	1
2014	B-R	1 BEDROOM	849	1
2021	E2-R	2 BR / DEN	1397	2
2022	D5	2 BEDROOM	1253	2
2023	D5-R	2 BEDROOM	1253	2
2024	C-R	1 BR / DEN	964	2
2025	F1-R	2 BEDROOM	1324	2
2026	F3-R	2 BEDROOM	1430	2
2031	E3-R	2 BR / DEN	1416	3
2032	D6	2 BEDROOM	1272	3
2033	D6-R	2 BEDROOM	1272	3
2034	C-R	1 BR / DEN	964	3
2025G	G1-R	Garage	261	1
2027G	G2-R	Garage	243	1
2026G	G3-R	Garage	278	1
2028G	G4-R	Garage	278	1
Level 1	7,533	Gross SF		
Level 2	7,526	Gross SF		
Level 3	7,130	Gross SF		
Total	22,189	Gross SF		

MAIL KIOSK FOR 13 BUILDINGS # 2, 3 & 7

AMENITY BUILDING

#2
TYPE
3-R

#1
TYPE 1-R

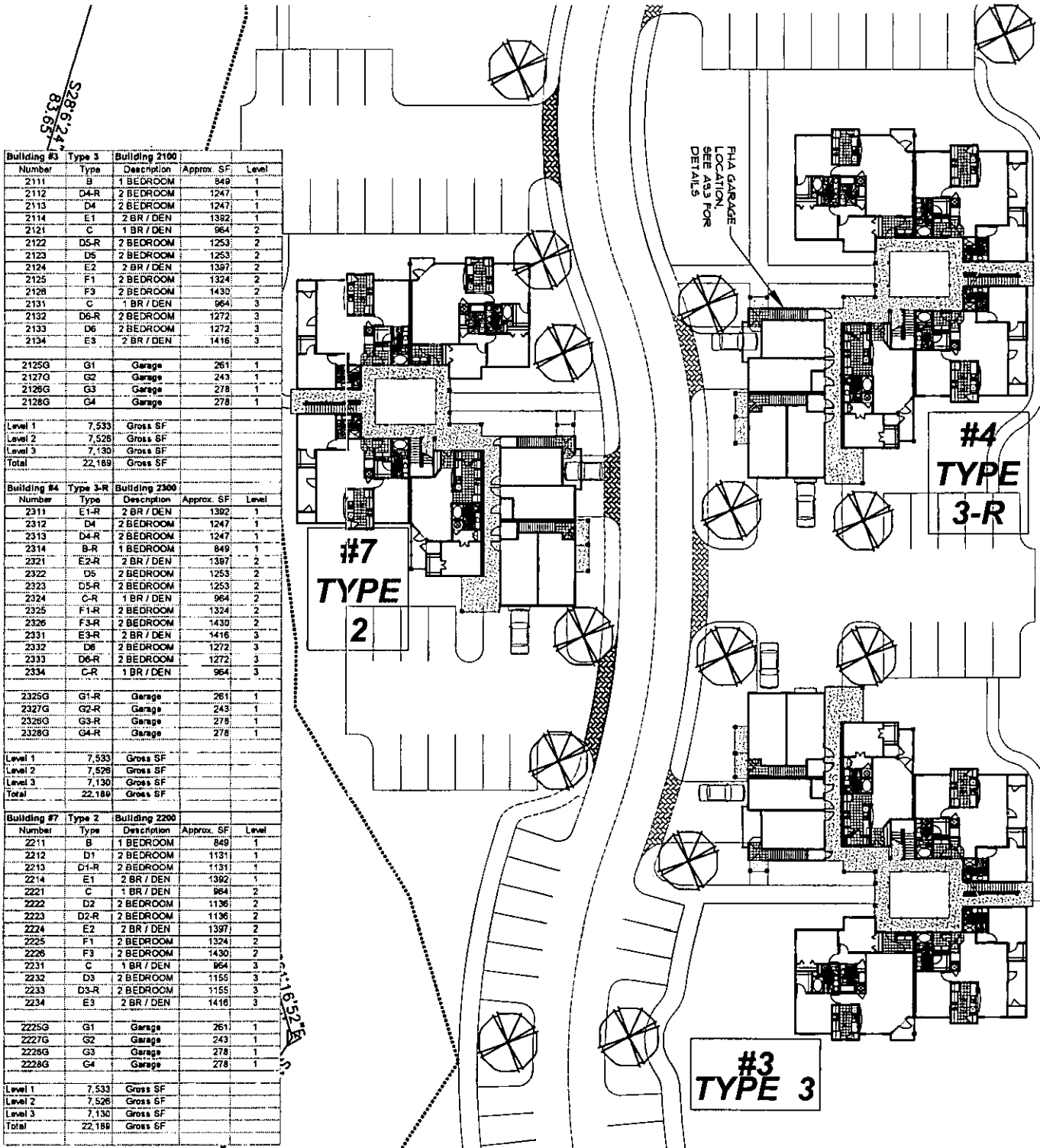


The Colony at Heron Reserve
SITE PLAN - SHEET 1
SCALE=NTS

DRAWINGS PREPARED BY THE HOLDING STUDIO - ALL DRAWINGS ARE BASED ON PRELIMINARY DESIGN AND ARE SUBJECT TO CHANGE

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME



Building #3	Type 3	Building 2100		
Number	Type	Description	Approx. SF	Level
2111	B	1 BEDROOM	849	1
2112	D4-R	2 BEDROOM	1247	1
2113	D4	2 BEDROOM	1247	1
2114	E1	2 BR / DEN	1392	1
2121	C	1 BR / DEN	964	2
2122	D5-R	2 BEDROOM	1253	2
2123	D5	2 BEDROOM	1253	2
2124	E2	2 BR / DEN	1397	2
2125	F1	2 BEDROOM	1324	2
2126	F3	2 BEDROOM	1430	2
2131	C	1 BR / DEN	964	3
2132	D6-R	2 BEDROOM	1272	3
2133	D6	2 BEDROOM	1272	3
2134	E3	2 BR / DEN	1416	3
2125G	G1	Garage	261	1
2127G	G2	Garage	243	1
2126G	G3	Garage	278	1
2128G	G4	Garage	278	1
Level 1	7,533	Gross SF		
Level 2	7,526	Gross SF		
Level 3	7,130	Gross SF		
Total	22,189	Gross SF		

Building #4	Type 3-R	Building 2300		
Number	Type	Description	Approx. SF	Level
2311	E1-R	2 BR / DEN	1392	1
2312	D4	2 BEDROOM	1247	1
2313	D4-R	2 BEDROOM	1247	1
2314	B-R	1 BEDROOM	849	1
2321	E2-R	2 BR / DEN	1397	2
2322	D5	2 BEDROOM	1253	2
2323	D5-R	2 BEDROOM	1253	2
2324	C-R	1 BR / DEN	964	2
2325	F1-R	2 BEDROOM	1324	2
2326	F3-R	2 BEDROOM	1430	2
2331	E3-R	2 BR / DEN	1416	3
2332	D6	2 BEDROOM	1272	3
2333	D6-R	2 BEDROOM	1272	3
2334	C-R	1 BR / DEN	964	3
2325G	G1-R	Garage	261	1
2327G	G2-R	Garage	243	1
2326G	G3-R	Garage	278	1
2328G	G4-R	Garage	278	1
Level 1	7,533	Gross SF		
Level 2	7,526	Gross SF		
Level 3	7,130	Gross SF		
Total	22,189	Gross SF		

Building #7	Type 2	Building 2200		
Number	Type	Description	Approx. SF	Level
2211	B	1 BEDROOM	849	1
2212	D1	2 BEDROOM	1131	1
2213	D1-R	2 BEDROOM	1131	1
2214	E1	2 BR / DEN	1392	1
2221	C	1 BR / DEN	964	2
2222	D2	2 BEDROOM	1136	2
2223	D2-R	2 BEDROOM	1136	2
2224	E2	2 BR / DEN	1397	2
2225	F1	2 BEDROOM	1324	2
2226	F3	2 BEDROOM	1430	2
2231	C	1 BR / DEN	964	3
2232	D3	2 BEDROOM	1155	3
2233	D3-R	2 BEDROOM	1155	3
2234	E3	2 BR / DEN	1416	3
2225G	G1	Garage	261	1
2227G	G2	Garage	243	1
2226G	G3	Garage	278	1
2228G	G4	Garage	278	1
Level 1	7,533	Gross SF		
Level 2	7,526	Gross SF		
Level 3	7,130	Gross SF		
Total	22,188	Gross SF		

The Colony at Heron Reserve
SITE PLAN - SHEET 2
SCALE=NTS

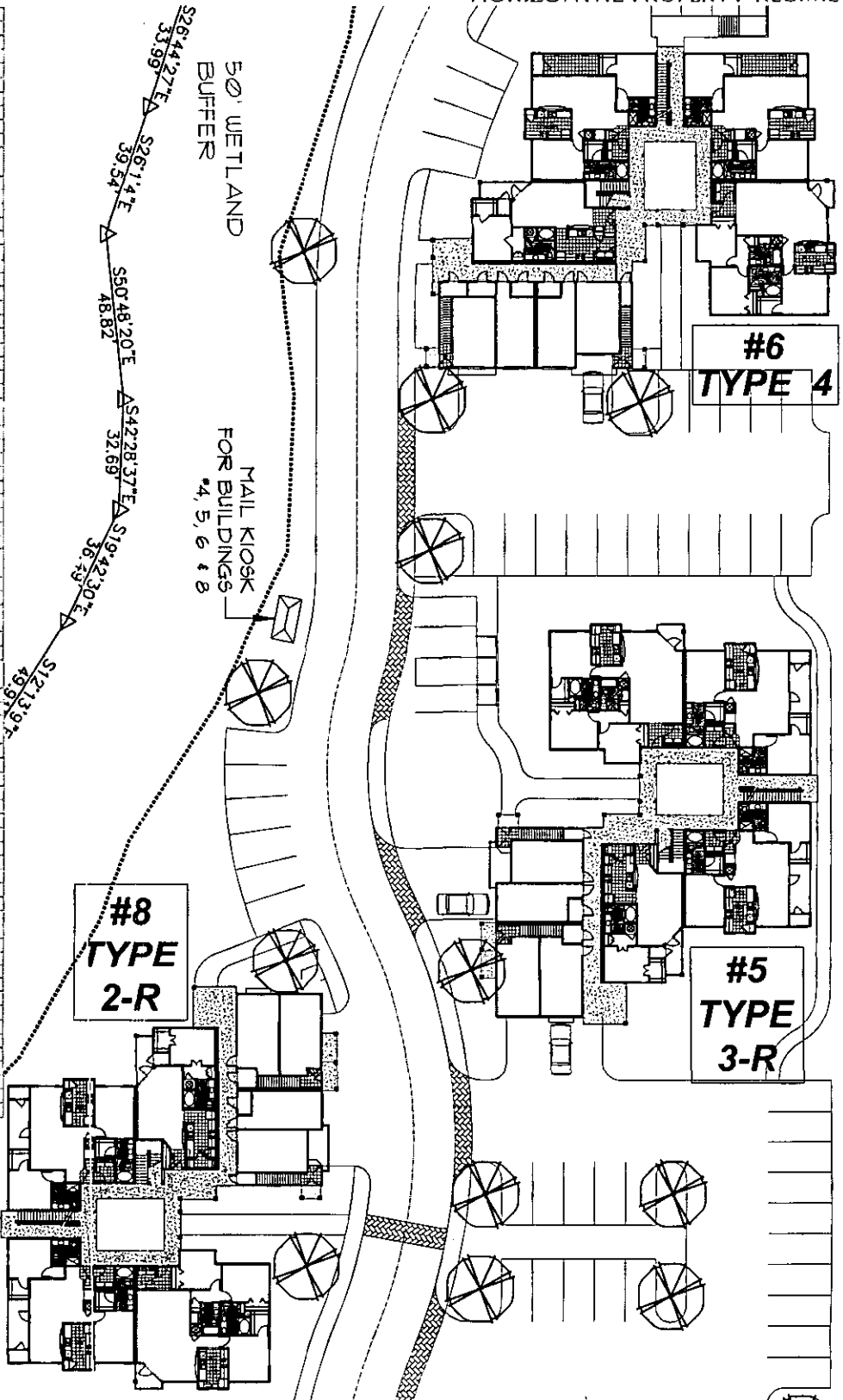
THE COLONY AT HERON RESERVE

HORIZONTAL PROPERTY REGIME

Building #5 Type 3-R Building 2500				
Number	Type	Description	Approx. SF	Level
2511	E1-R	2 BR / DEN	1392	1
2512	D4	2 BEDROOM	1247	1
2513	D4-R	2 BEDROOM	1247	1
2514	B-R	1 BEDROOM	649	1
2521	E2-R	2 BR / DEN	1397	2
2522	D5	2 BEDROOM	1253	2
2523	D5-R	2 BEDROOM	1253	2
2524	C-R	1 BR / DEN	964	2
2525	F1-R	2 BEDROOM	1324	2
2526	F3-R	2 BEDROOM	1430	2
2531	E3-R	2 BR / DEN	1416	3
2532	D6	2 BEDROOM	1272	3
2533	D6-R	2 BEDROOM	1272	3
2534	C-R	1 BR / DEN	964	3
2525G	G1-R	Garage	261	1
2527G	G2-R	Garage	243	1
2528G	G3-R	Garage	278	1
2528G	G4-R	Garage	278	1
Level 1		7,533	Gross SF	
Level 2		7,526	Gross SF	
Level 3		7,130	Gross SF	
Total		22,189	Gross SF	

Building #6 Type 4 Building 2600				
Number	Type	Description	Approx. SF	Level
2611	B	1 BEDROOM	649	1
2612	D1	2 BEDROOM	1131	1
2613	D1-HC-R	2 BEDROOM	1131	1
2614	E4	2 BR / DEN	1437	1
2621	C	1 BR / DEN	964	2
2622	D2	2 BEDROOM	1136	2
2623	D2-R	2 BEDROOM	1136	2
2624	E5	2 BR / DEN	1442	2
2625	F1	2 BEDROOM	1324	2
2626	F2	3 BEDROOM	1564	2
2631	C	1 BR / DEN	964	3
2632	D3	2 BEDROOM	1155	3
2633	D3-R	2 BEDROOM	1155	3
2634	E6	2 BR / DEN	1460	3
2625G	G1	Garage	261	1
2627G	G2	Garage	243	1
2628G	G3	Garage	243	1
2629G	G4	Garage	201	1
Level 1		7,533	Gross SF	
Level 2		7,526	Gross SF	
Level 3		7,130	Gross SF	
Total		22,189	Gross SF	

Building #8 Type 2-R Building 2400				
Number	Type	Description	Approx. SF	Level
2411	E1-R	2 BR / DEN	1392	1
2412	D1	2 BEDROOM	1131	1
2413	D1-R	2 BEDROOM	1131	1
2414	B-R	1 BEDROOM	649	1
2421	E2-R	2 BR / DEN	1397	2
2422	D2	2 BEDROOM	1136	2
2423	D2-R	2 BEDROOM	1136	2
2424	C-R	1 BR / DEN	964	2
2425	F1-R	2 BEDROOM	1324	2
2426	F3-R	2 BEDROOM	1430	2
2431	E3-R	2 BR / DEN	1416	3
2432	D3	2 BEDROOM	1155	3
2433	D3-R	2 BEDROOM	1155	3
2434	C-R	1 BR / DEN	964	3
2425G	G1-R	Garage	261	1
2427G	G2-R	Garage	243	1
2428G	G3-R	Garage	278	1
2428G	G4-R	Garage	278	1
Level 1		7,533	Gross SF	
Level 2		7,526	Gross SF	
Level 3		7,130	Gross SF	
Total		22,189	Gross SF	



The Colony at Heron Reserve
 SITE PLAN - SHEET 3
 SCALE=NTS

DRAWINGS PREPARED BY THE HOUSING STUDIO - ALL DRAWINGS ARE BASED ON PRELIMINARY DESIGN AND ARE SUBJECT TO CHANGE

DK 0 579PG210

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME



Back Elevation



Side Elevation

The Colony at Heron Reserve
BUILDING TYPE 1R - ELEVATION A

SCALE=1/16"=1'-0"

EX 0 579PG211

THE COLONY AT

HERON
RESERVE

HORIZONTAL PROPERTY REGIME



Front Elevation



Side Elevation

The Colony at Heron Reserve
BUILDING TYPE 1R - ELEVATION B

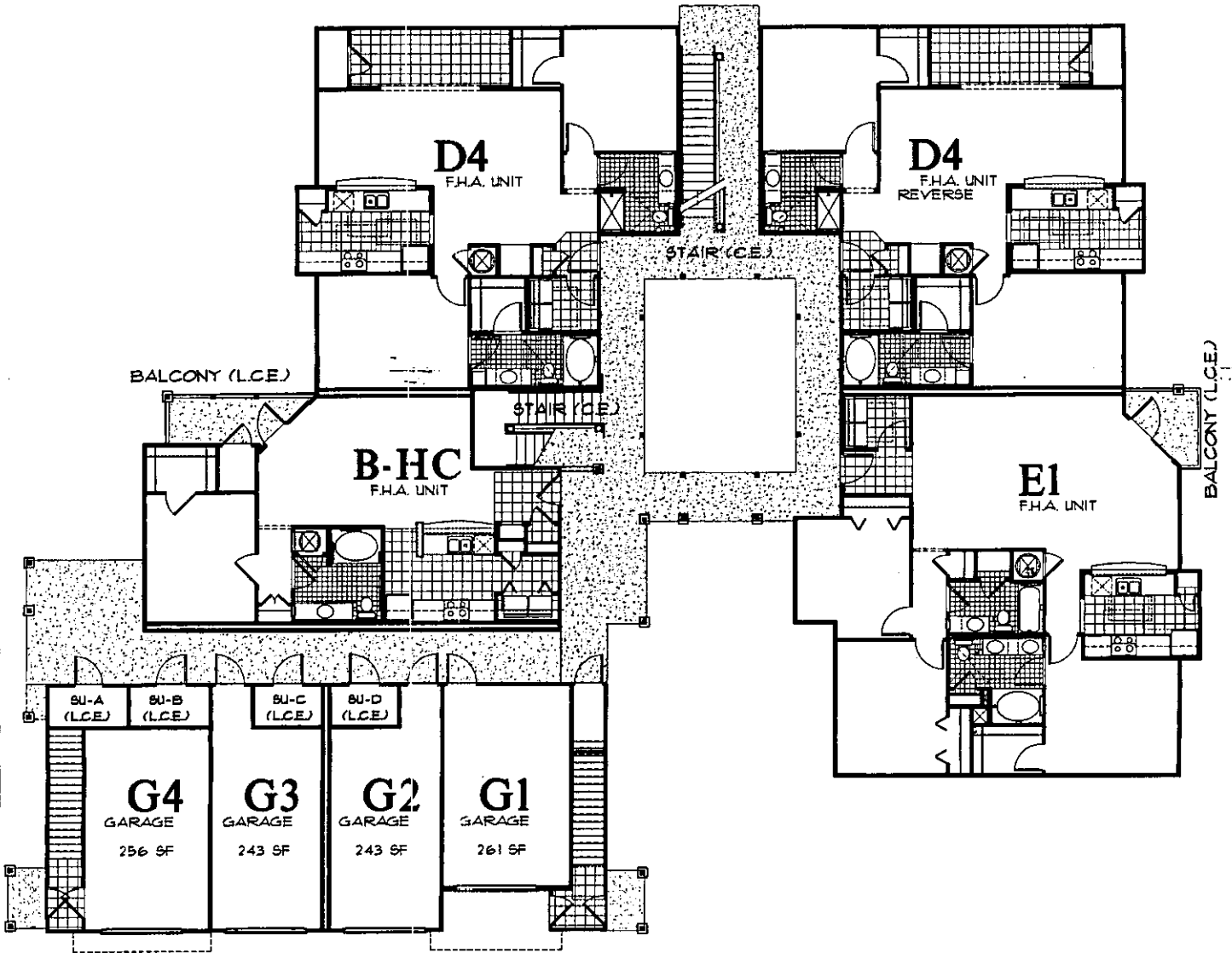
SCALE=1/16"=1'-0"

0579PG212

THE COLONY AT

HERON RESERVE

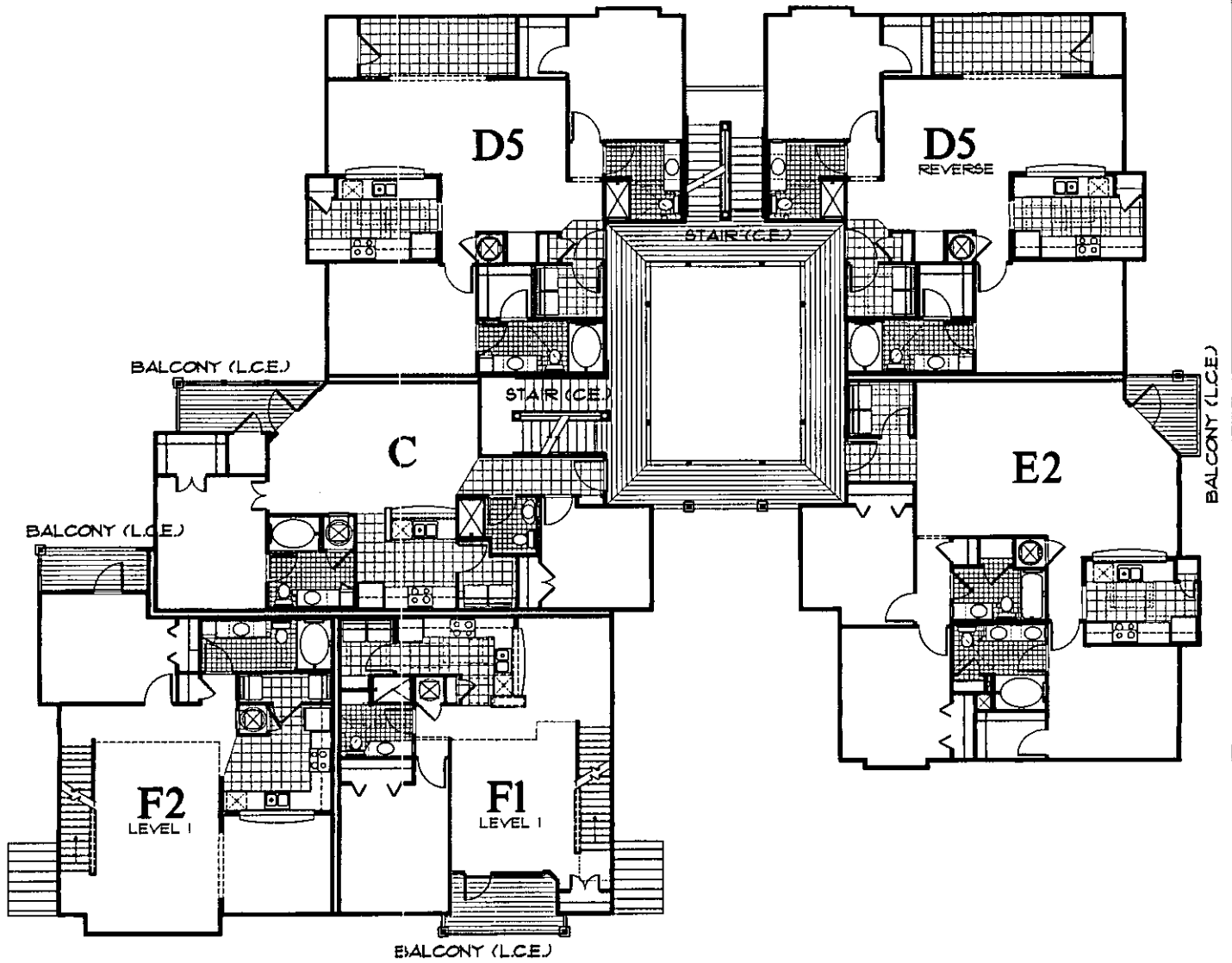
HORIZONTAL PROPERTY REGIME



**The Colony at Heron Reserve
BUILDING TYPE 1R - LEVEL 1**

Aprox. 7,502 SF
SCALE=1/16"=1'-0"

- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT
- 3. SU = STORAGE UNIT



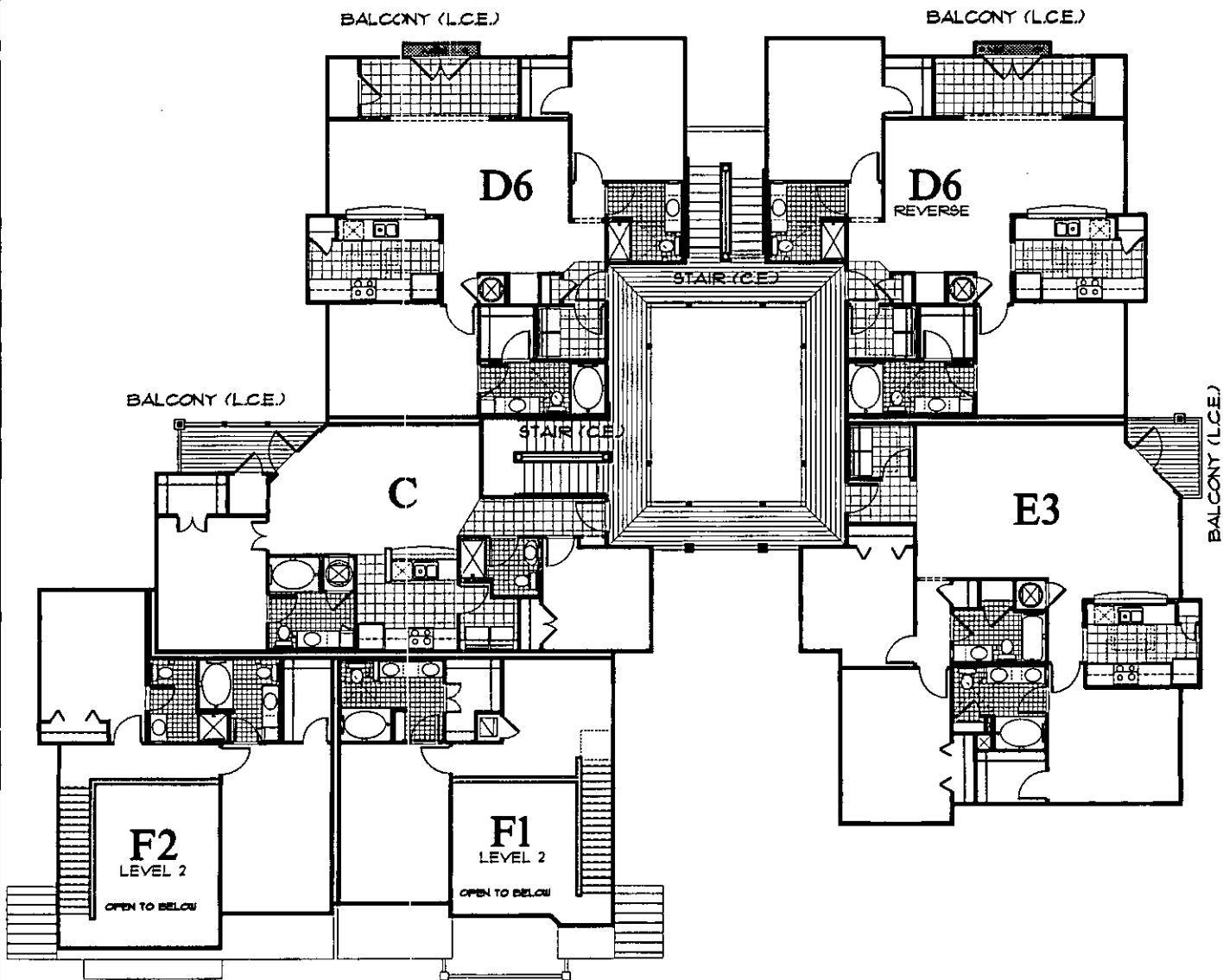
**The Colony at Heron Reserve
BUILDING TYPE 1R - LEVEL 2**

Approx. 7,446 SF
SCALE=1/16"=1'-0"

- 1. L.C.E. = LIMITED COMMON
- 2. CE = COMMON ELEMENT

THE COLONY AT HERON RESERVE

HORIZONTAL PROPERTY REGIME



The Colony at Heron Reserve
BUILDING TYPE 1R - LEVEL 3
Aprox. 7,324 SF
SCALE=1/16"=1'-0"

- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT

BK 0 579PG215

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME



Side Elevation



Back Elevation

The Colony at Heron Reserve
BUILDING TYPE 2 - ELEVATION A

SCALE=1/16"=1'-0"



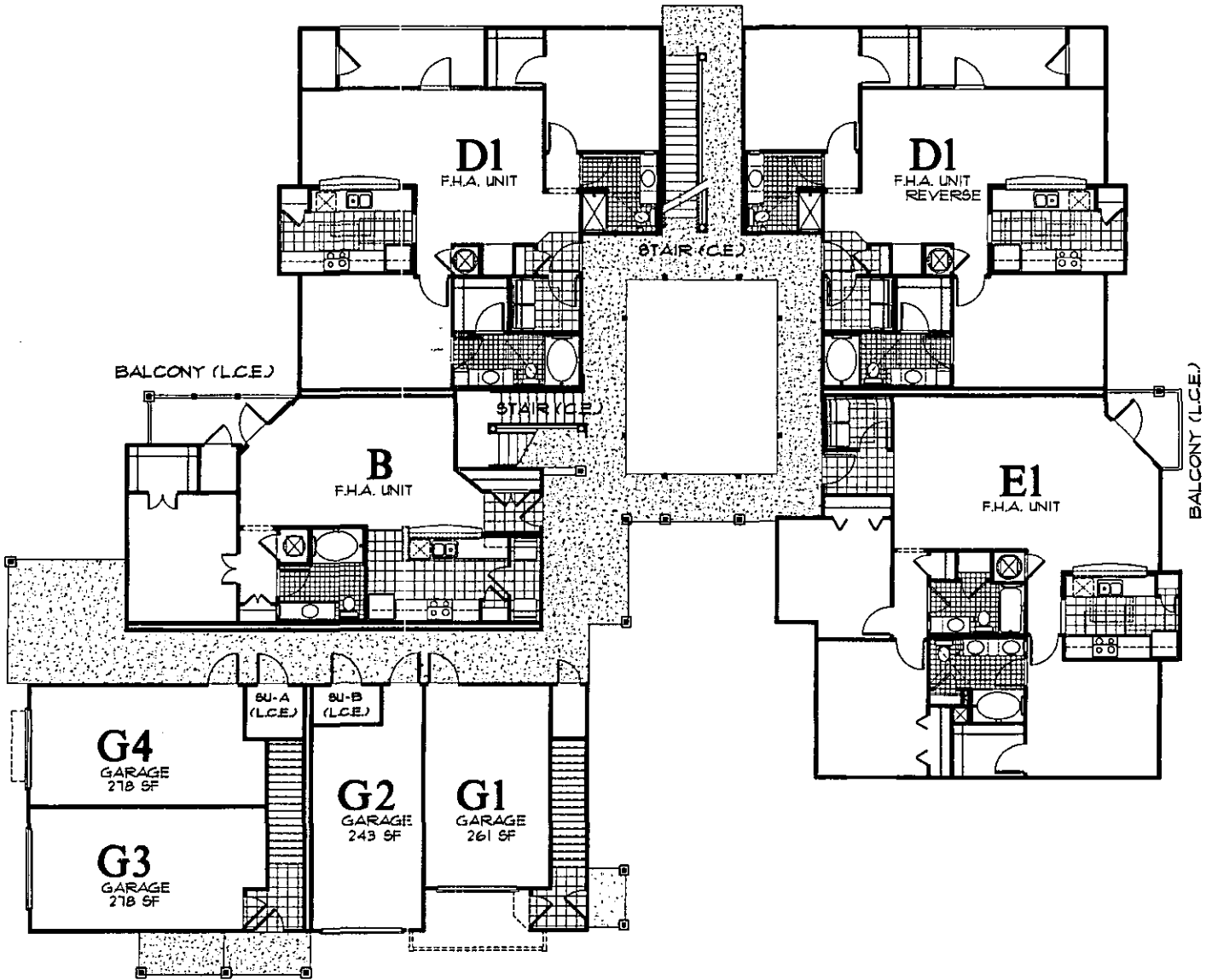
Side Elevation



Front Elevation

**The Colony at Heron Reserve
BUILDING TYPE 2 - ELEVATION B**

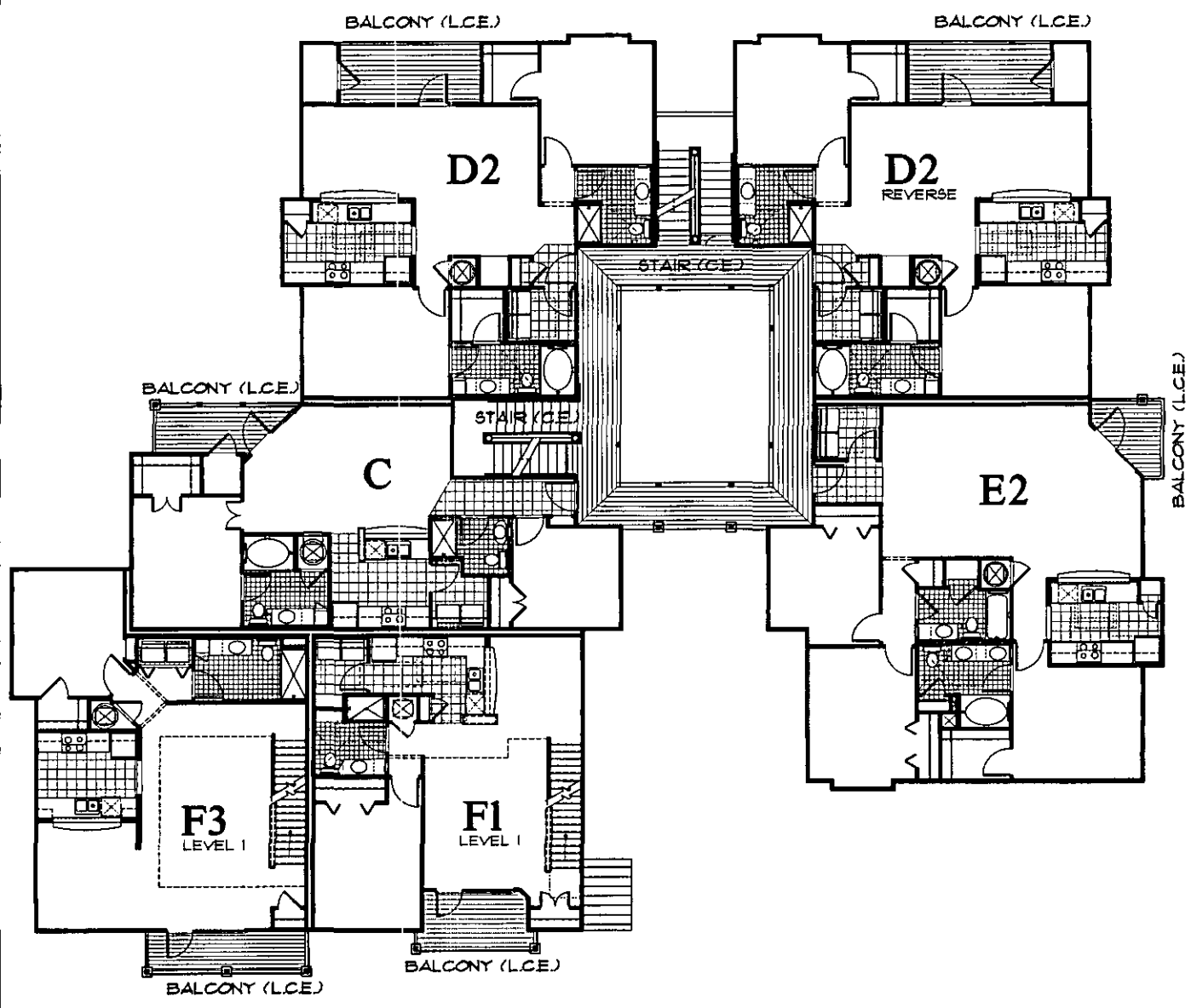
SCALE= 1/16"=1'-0"



The Colony at Heron Reserve
BUILDING TYPE 2 - LEVEL 1
Approx. 7,533 SF
SCALE=1/16"=1'-0"

- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT
- 3. SU = STORAGE UNIT

THE COLONY AT HERON RESERVE
HORIZONTAL PROPERTY REGIME



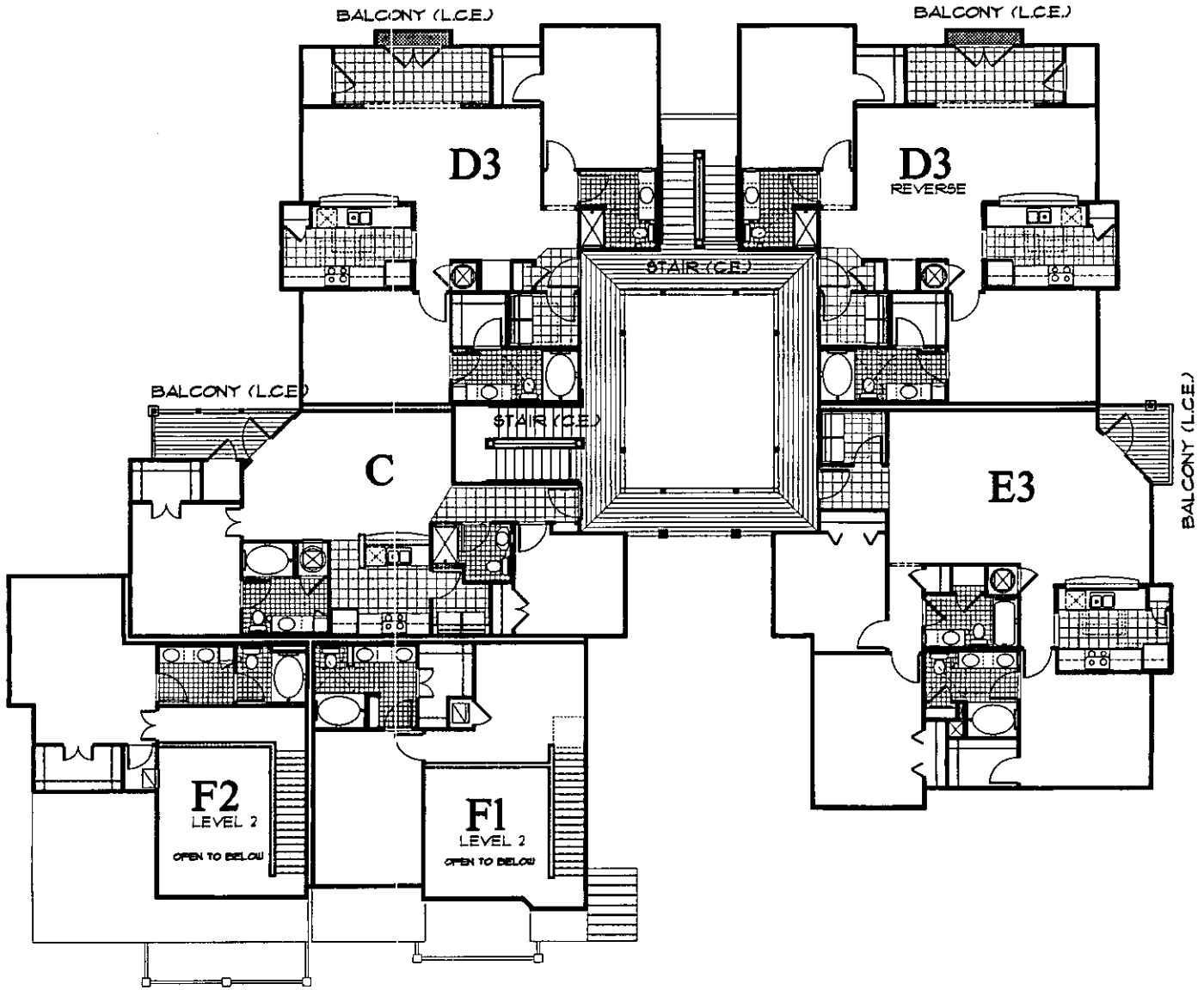
The Colony at Heron Reserve
BUILDING TYPE 2 - LEVEL 2:
Approx. 7,526 SF
SCALE=1/16"=1'-0"

- 1. L.C.E. = LIMITED COMMON
- 2. C.E. = COMMON ELEMENT

THE COLONY AT

HERON RESERVE

HORIZONTAL PROPERTY REGIME



The Colony at Heron Reserve
BUILDING TYPE 2 - LEVEL 3

Approx. 7,130 SF
SCALE=1/16"=1'-0"

- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT



Side Elevation



Back Elevation

**The Colony at Heron Reserve
BUILDING TYPE 2R - ELEVATION A**

SCALE=1/16"=1'-0"



Side Elevation



Front Elevation

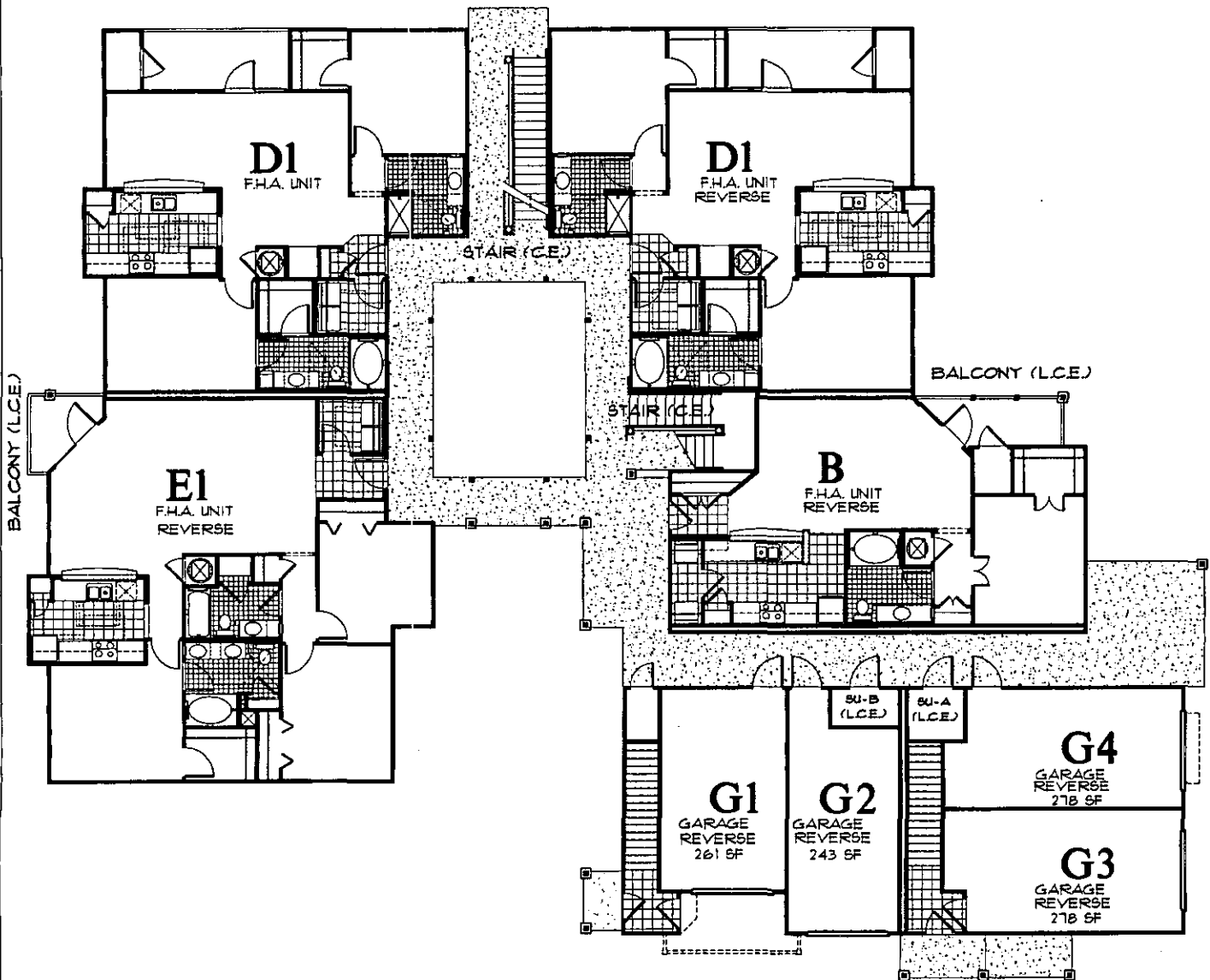
**The Colony at Heron Reserve
BUILDING TYPE 2R - ELEVATION B**

SCALE=1/16"=1'-0"

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME

DK 0 579PG222



The Colony at Heron Reserve
BUILDING TYPE 2R - LEVEL 1
Approx. 7,533 SF
SCALE=1/16"=1'-0"

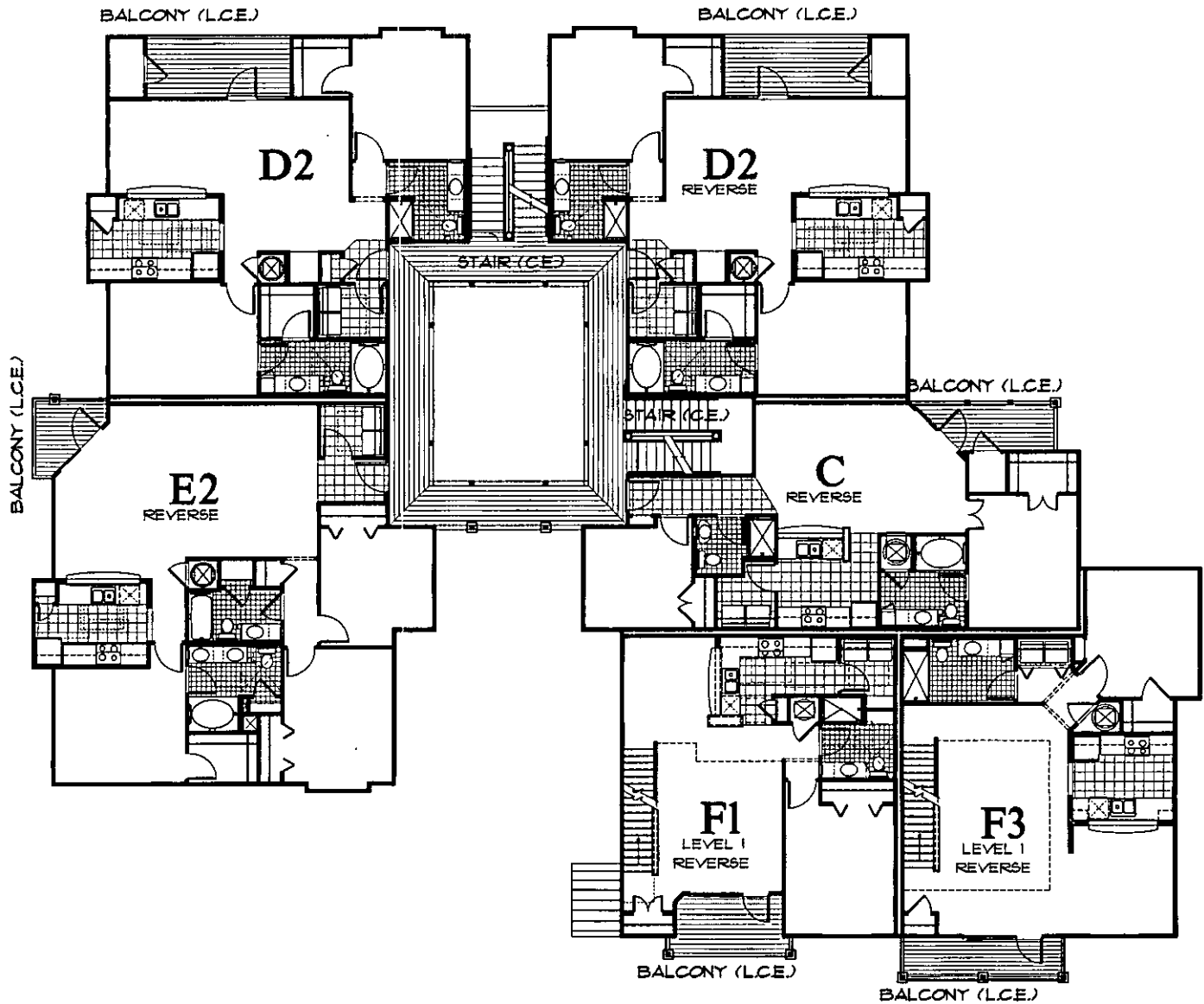
- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT

THE COLONY AT

HERON RESERVE

HORIZONTAL PROPERTY REGIME

EX 0 579PG223



**The Colony at Heron Reserve
BUILDING TYPE 2R - LEVEL 2**

Aprox. 7,526 SF
SCALE=1/16"=1'-0"

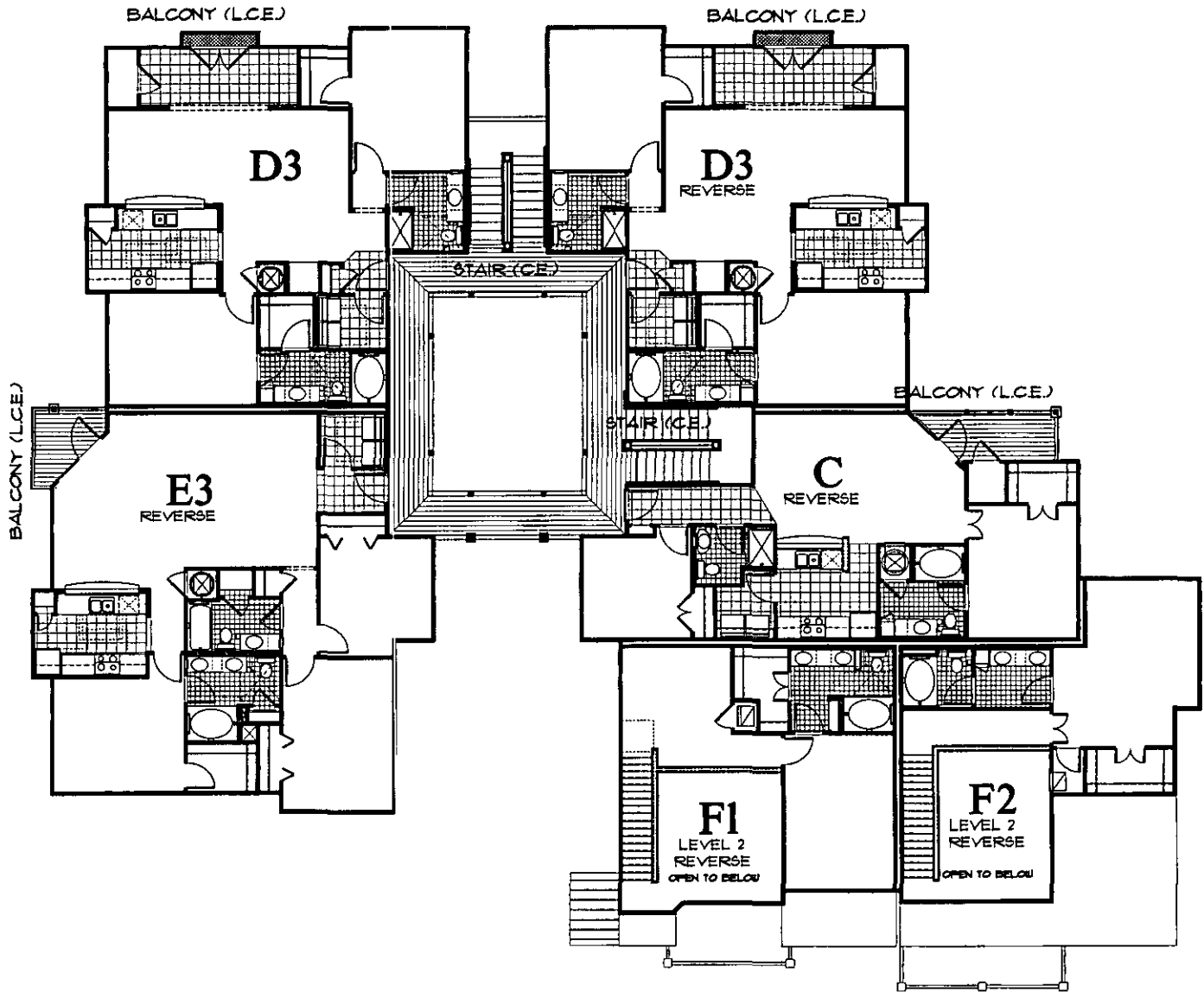
- 1. L.C.E. = LIMITED COMMON
- 2. C.E. = COMMON ELEMENT

THE COLONY AT

HERON RESERVE

HORIZONTAL PROPERTY REGIME

DK 0 579PG224



**The Colony at Heron Reserve
BUILDING TYPE 2R - LEVEL 3**

Approx. 7,130 SF
SCALE=1/16"=1'-0"

1. LCE = LIMITED COMMON
2. CE = COMMON ELEMENT

DK 0 579PG225

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME



Side Elevation



Front Elevation

The Colony at Heron Reserve
BUILDING TYPE 3 - ELEVATION A

SCALE=1/16"=1'-0"

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME



Side Elevation



Back Elevation

The Colony at Heron Reserve
BUILDING TYPE 3 - ELEVATION B

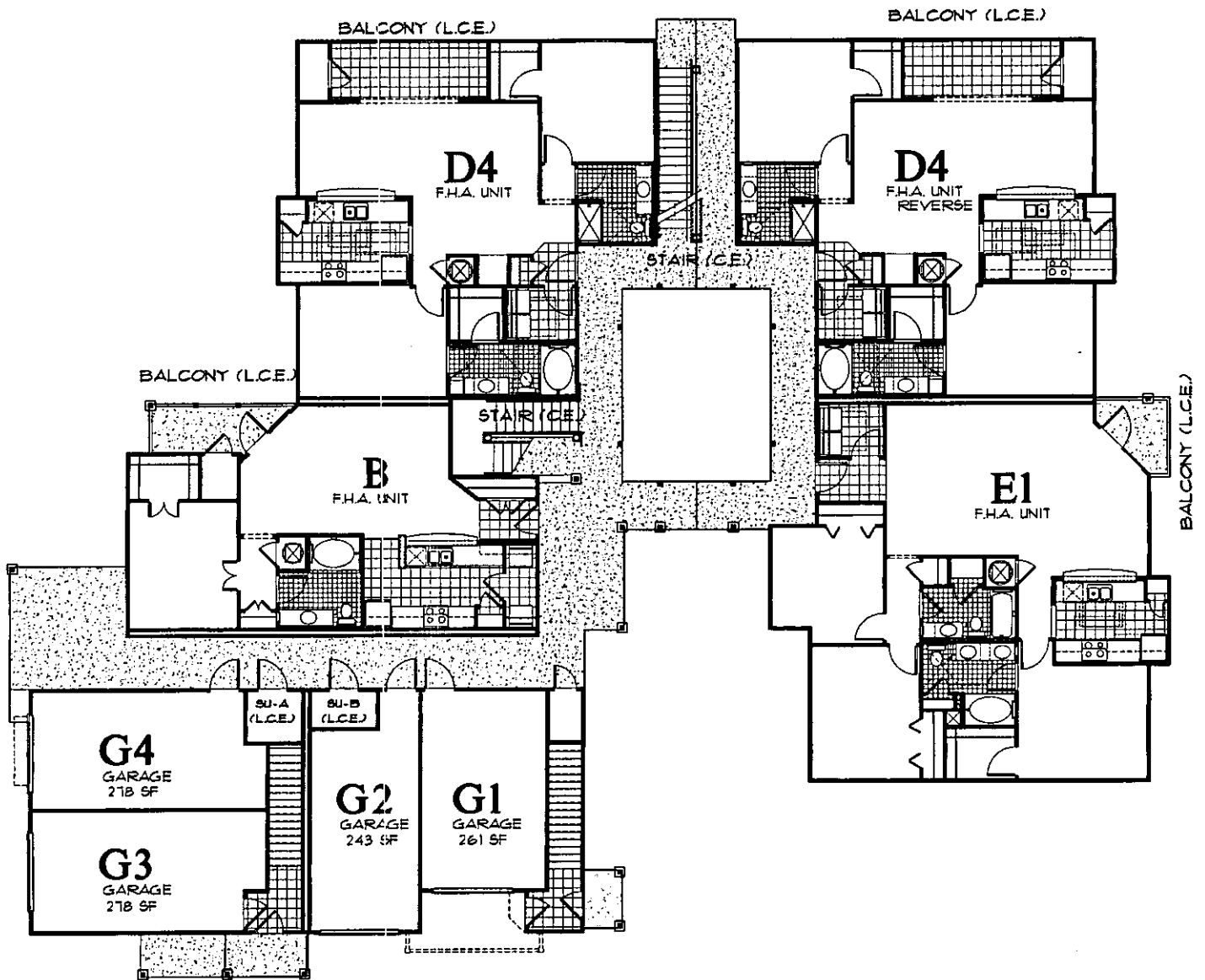
SCALE=1/16"=1'-0"

EX 0 579PG227

THE COLONY AT

HERON
RESERVE

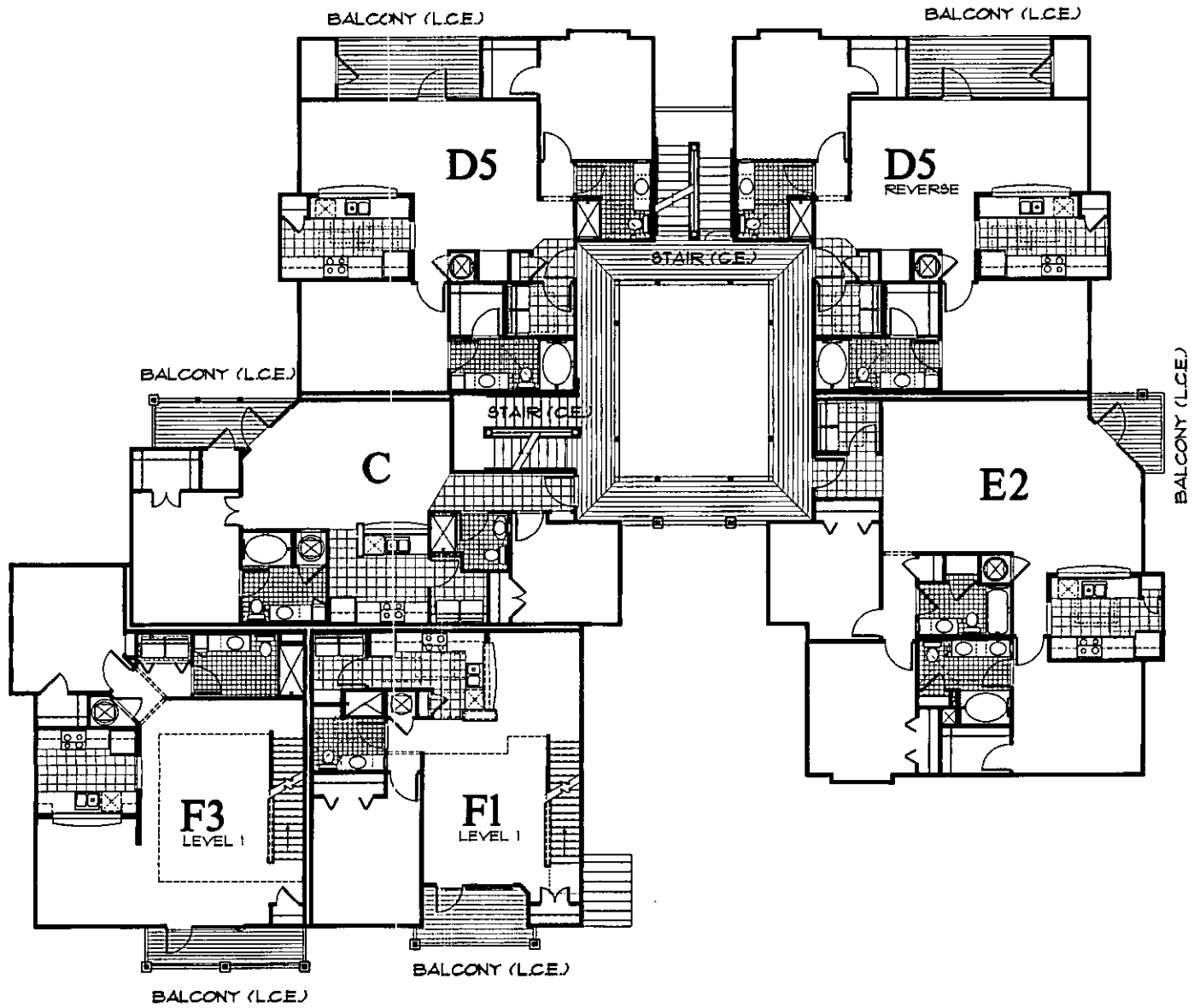
HORIZONTAL PROPERTY REGIME



**The Colony at Heron Reserve
BUILDING TYPE 3 - LEVEL 1**

Approx. 7,502 SF
SCALE=1/16"=1'-0"

- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT
- 3. SU = STORAGE UNIT



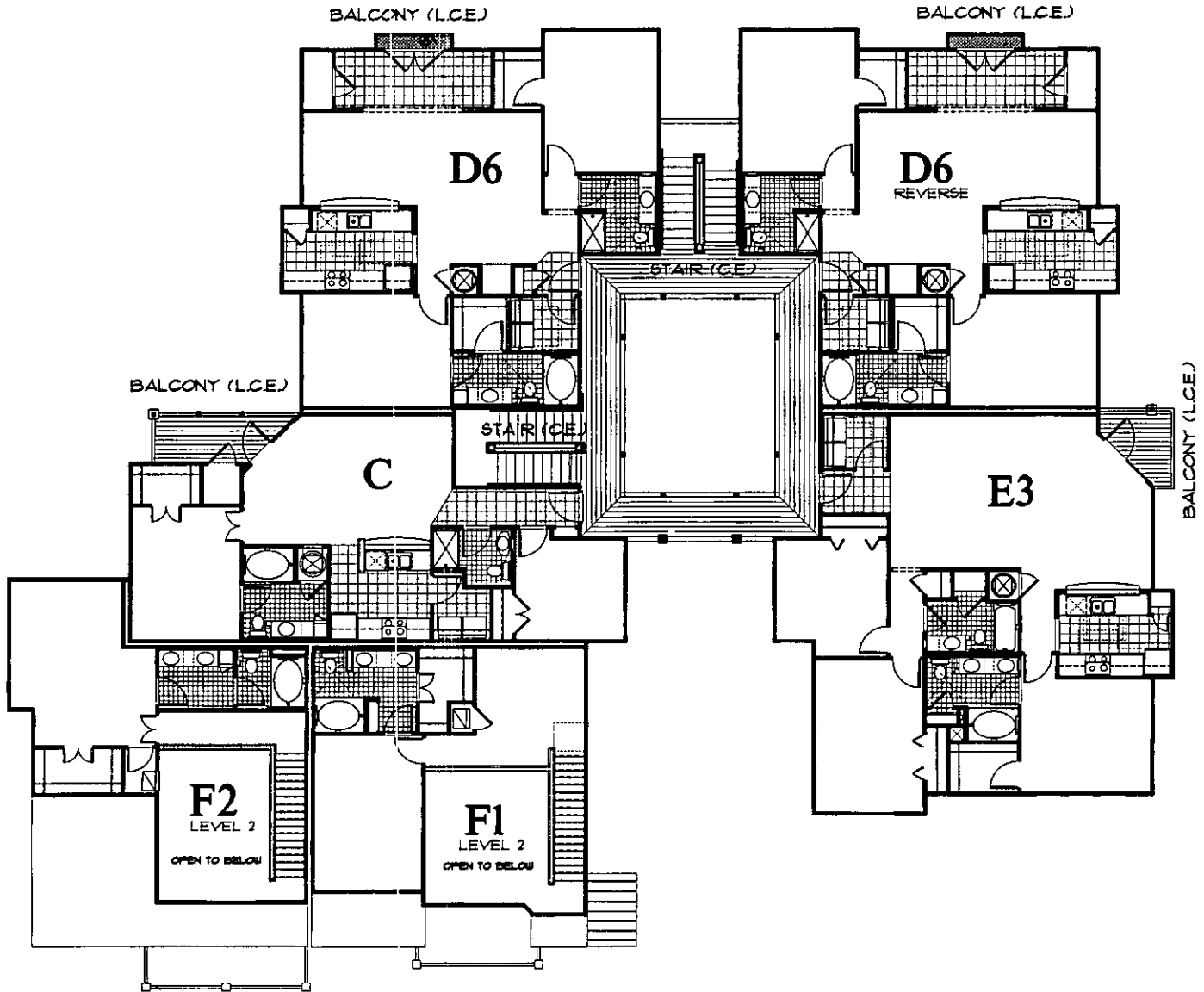
The Colony at Heron Reserve
BUILDING TYPE 3 - LEVEL 2
 Approx. 7,526 SF
 SCALE=1/16"=1'-0"

- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT

0579PG229

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME



**The Colony at Heron Reserve
BUILDING TYPE 3 - LEVEL 3**

Aprox. 7,324 SF
SCALE=1/16"=1'-0"

- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT

EX 0 579PG230 THE COLONY AT

HERON RESERVE

HORIZONTAL PROPERTY REGIME



Side Elevation



Front Elevation

**The Colony at Heron Reserve
BUILDING TYPE 3R - ELEVATION A**

SCALE=1/16"=1'-0"

BK 0 579PG231

THE COLONY AT

HERON RESERVE

HORIZONTAL PROPERTY REGIME



Side Elevation



Back Elevation

**The Colony at Heron Reserve
BUILDING TYPE 3R - ELEVATION B**

SCALE=1/16"=1'-0"

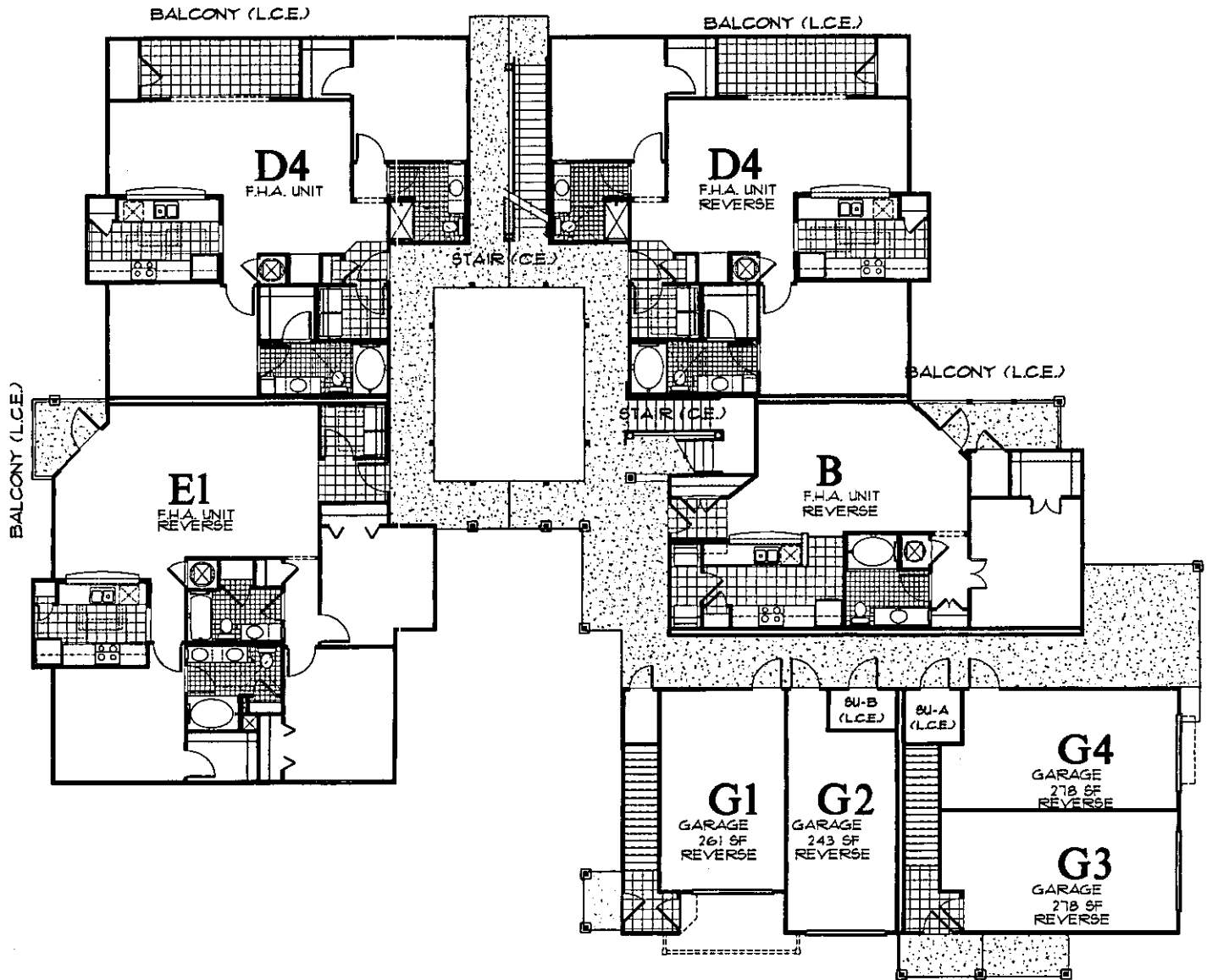
DRAWINGS PREPARED BY THE HOUSING STUDIO... ALL DRAWINGS ARE BASED ON PRELIMINARY DESIGN AND ARE SUBJECT TO CHANGE

BK 0 579PG232

THE COLONY AT

HERON
RESERVE

HORIZONTAL PROPERTY REGIME



The Colony at Heron Reserve
BUILDING TYPE 3R - LEVEL 1

Approx. 7,502 SF
SCALE=1/16"=1'-0"

1. L.C.E. = LIMITED COMMON
2. C.E. = COMMON ELEMENT

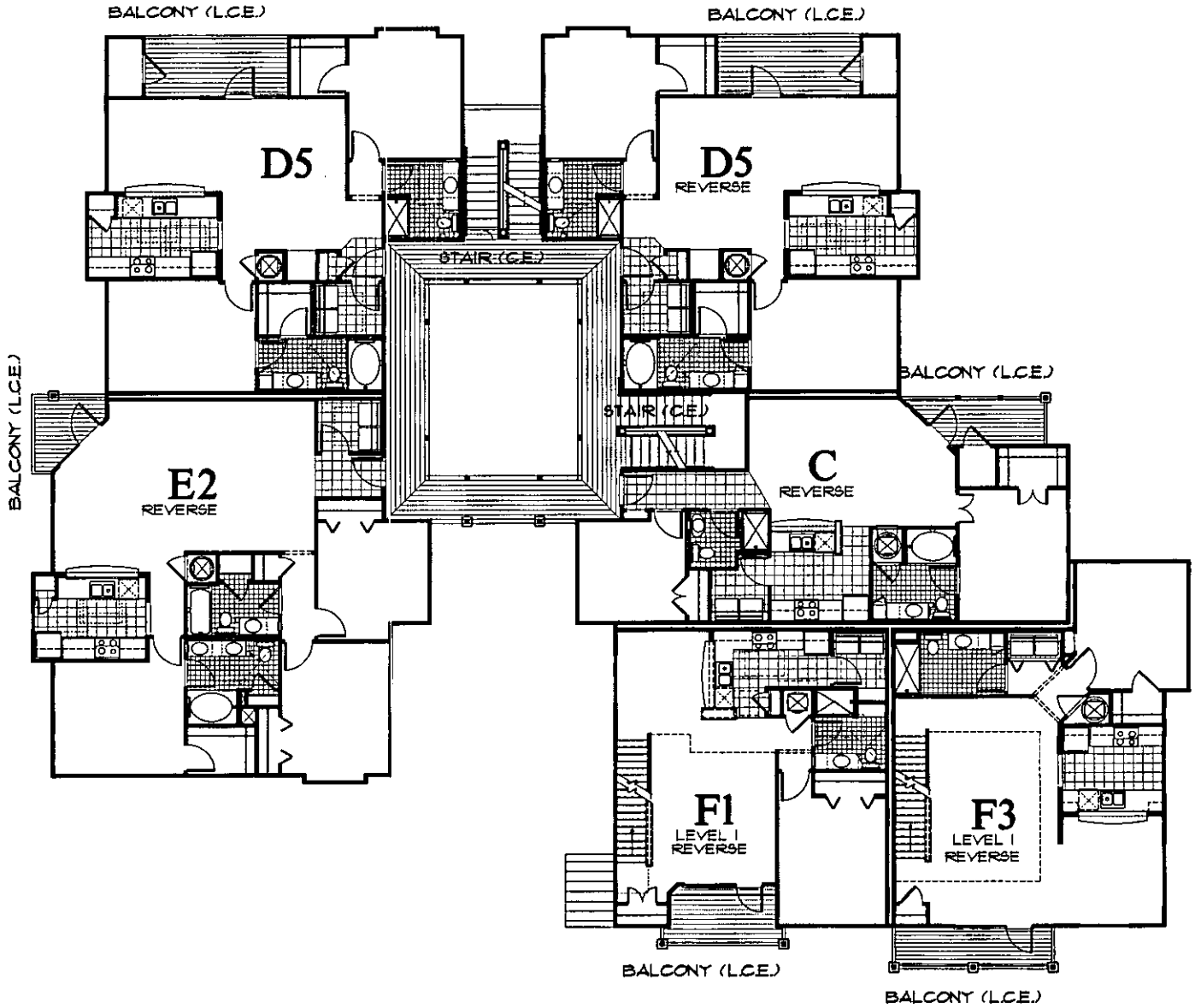
DK 0 579PG233

DK 0 579PG233

THE COLONY AT

HERON RESERVE

HORIZONTAL PROPERTY REGIME



**The Colony at Heron Reserve
BUILDING TYPE 3R - LEVEL 2**

Aprax. 7,526 SF
SCALE=1/16"=1'-0"

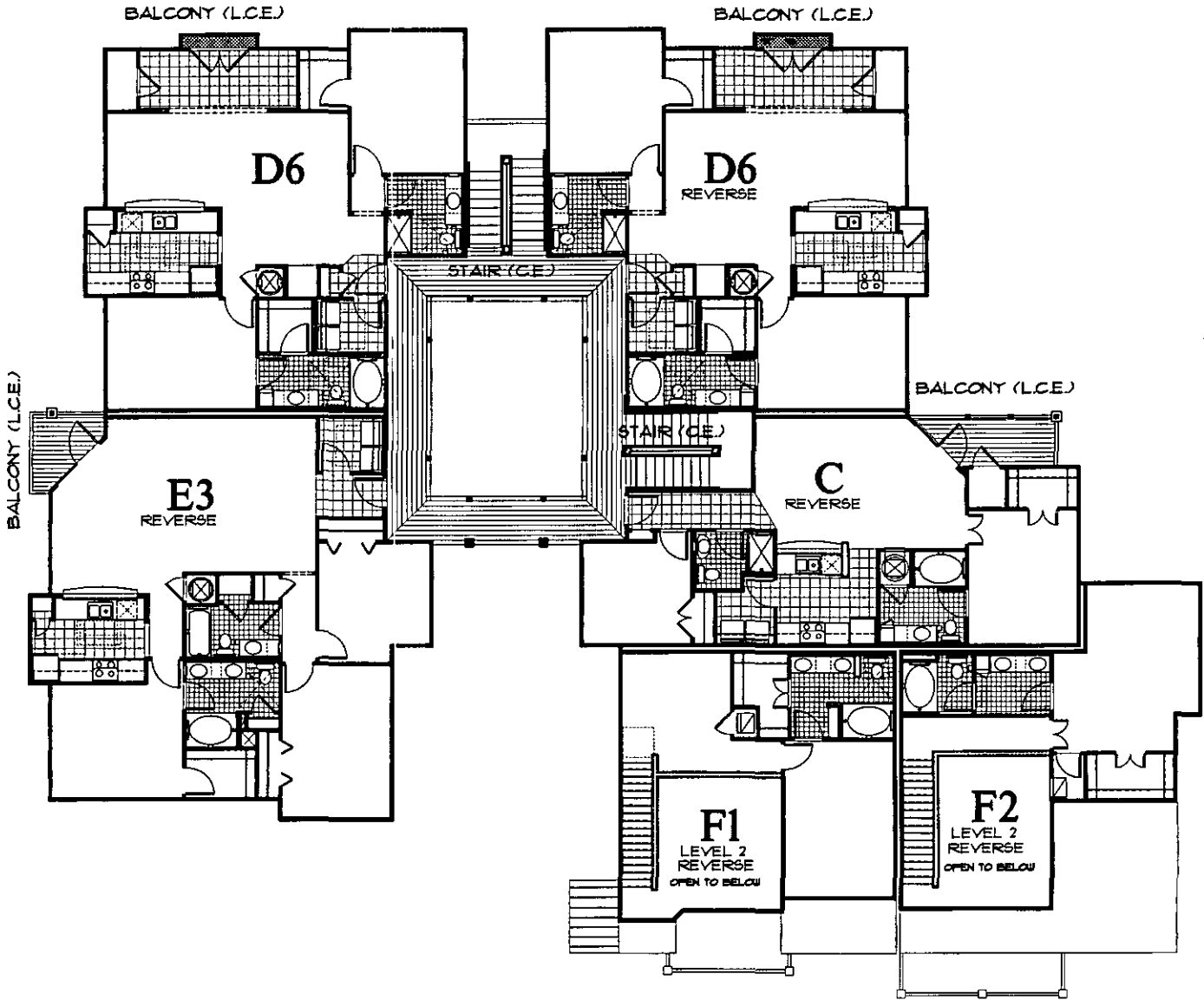
1. LCE = LIMITED COMMON
2. CE = COMMON ELEMENT

THE COLONY AT

BK 0 579PG234

HERON RESERVE

HORIZONTAL PROPERTY REGIME



**The Colony at Heron Reserve
BUILDING TYPE 3R - LEVEL 3**

Approx. 7,324 SF
SCALE=1/16"=1'-0"

- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME



Side Elevation



Front Elevation

**The Colony at Heron Reserve
BUILDING TYPE 4 - ELEVATION A**

SCALE=1/16"=1'-0"

DK 0 579PG236

THE COLONY AT

HERON
RESERVE

HORIZONTAL PROPERTY REGIME



Side Elevation



Back Elevation

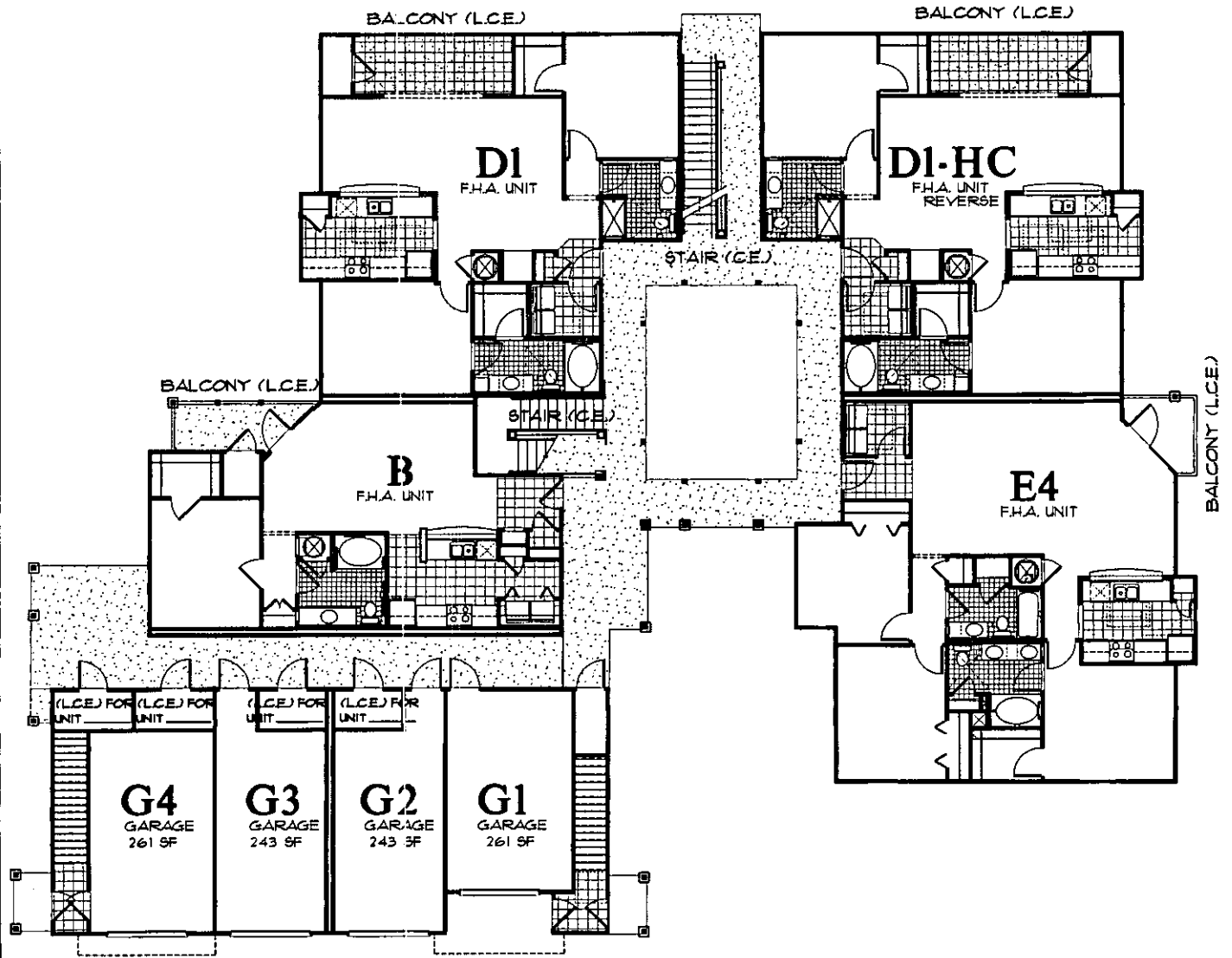
The Colony at Heron Reserve
BUILDING TYPE 4 - ELEVATION B

SCALE=1/16"=1'-0"

THE COLONY AT

HERON RESERVE

HORIZONTAL PROPERTY REGIME

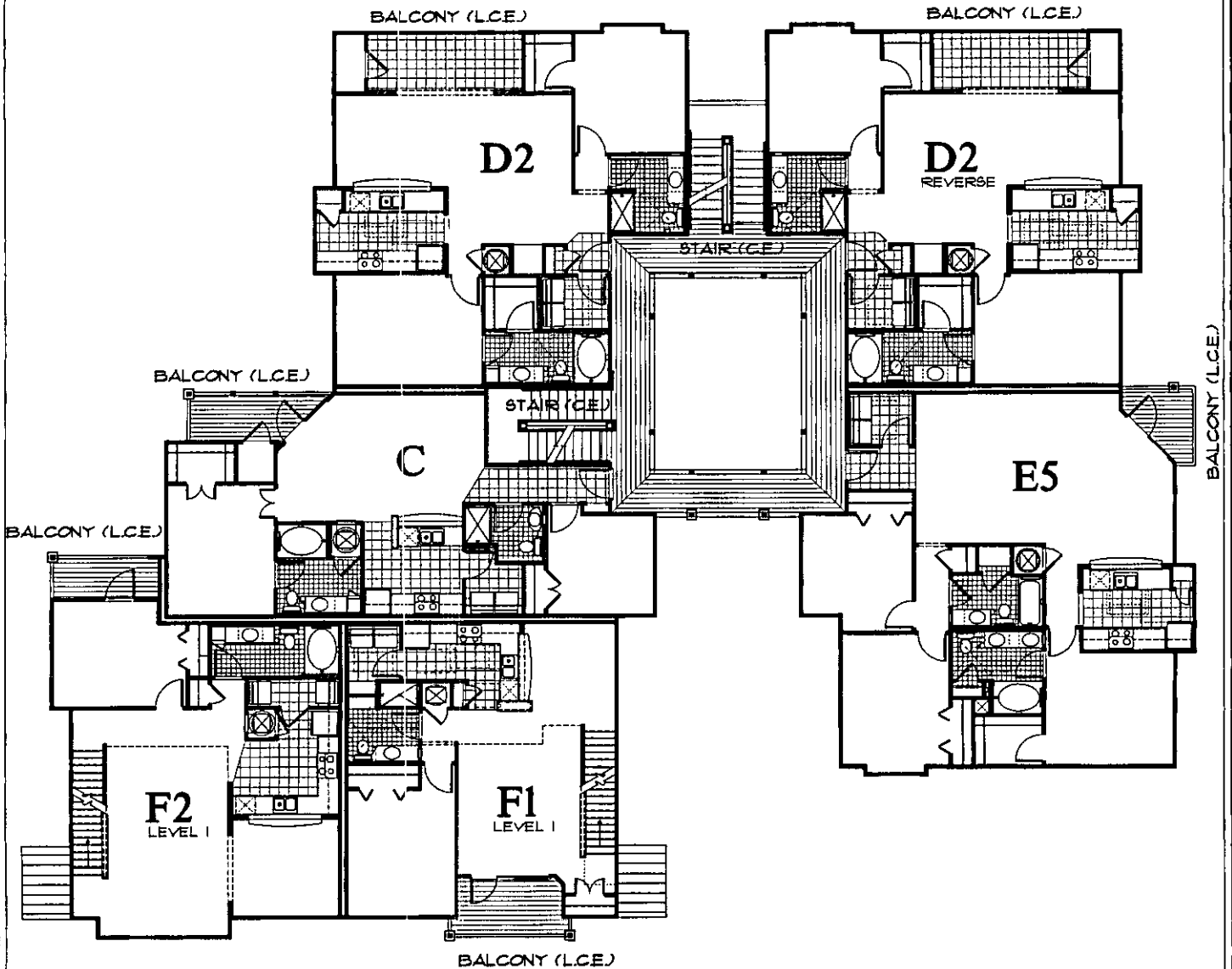


The Colony at Heron Reserve
BUILDING TYPE 4 - LEVEL 1
 Approx. 7,533 SF
 SCALE=1/16"=1'-0"

- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT

THE COLONY AT

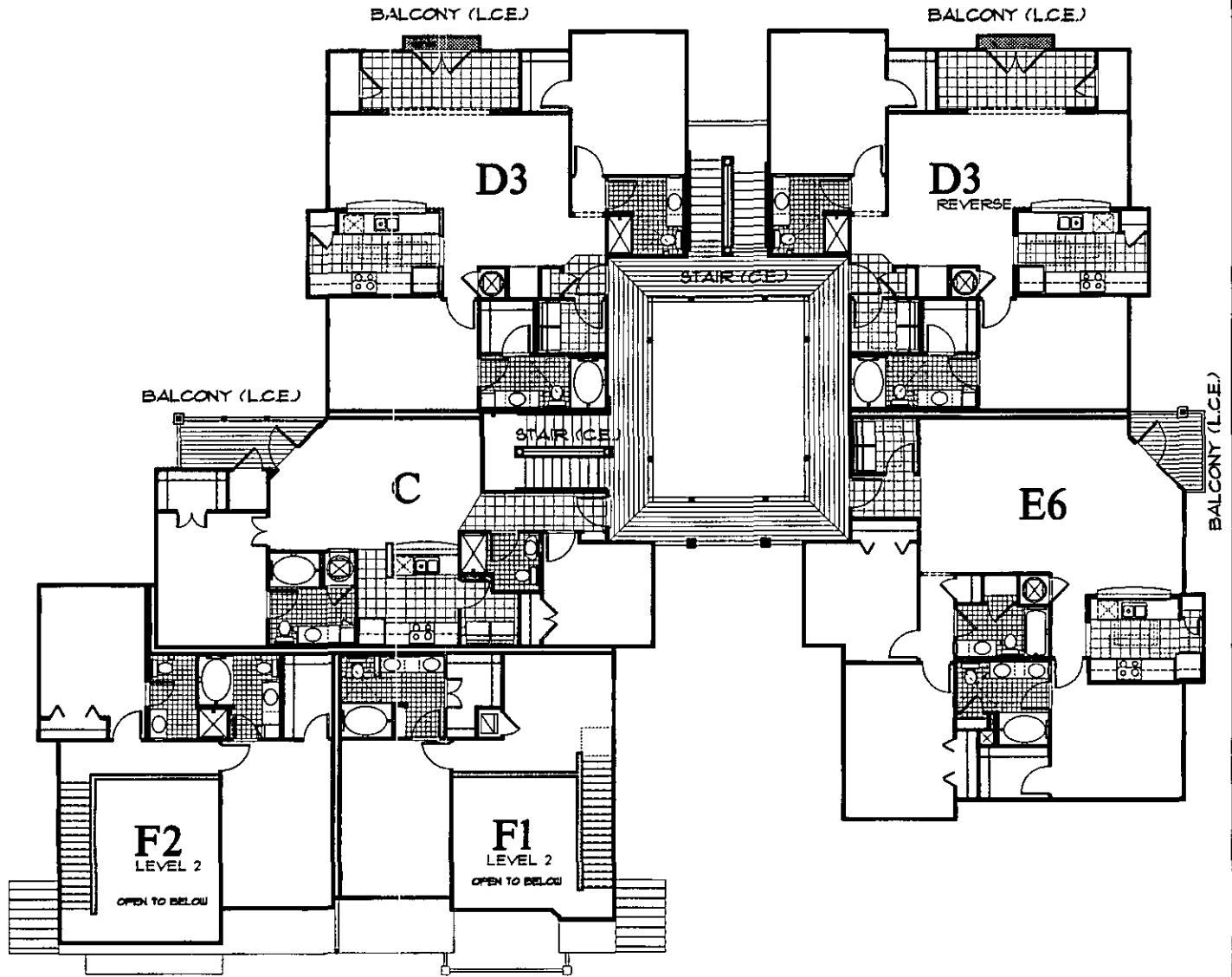
HERON
RESERVE
HORIZONTAL PROPERTY REGIME



**The Colony at Heron Reserve
BUILDING TYPE 4 - LEVEL 2**

Aprox. 7,526 SF
SCALE=1/16"=1'-0"

- 1. L.C.E. = LIMITED COMMON
- 2. CE = COMMON ELEMENT



**The Colony at Heron Reserve
BUILDING TYPE 4 - LEVEL 3**

Approx. 7,130 SF
SCALE=1/16"=1'-0"

- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT

EX 0 579PG240

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME



Side Elevation



Front Elevation

The Colony at Heron Reserve
BUILDING TYPE 4R - ELEVATION A

SCALE=1/16"=1'-0"

EX 0 579PG241

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME



Side Elevation



Back Elevation

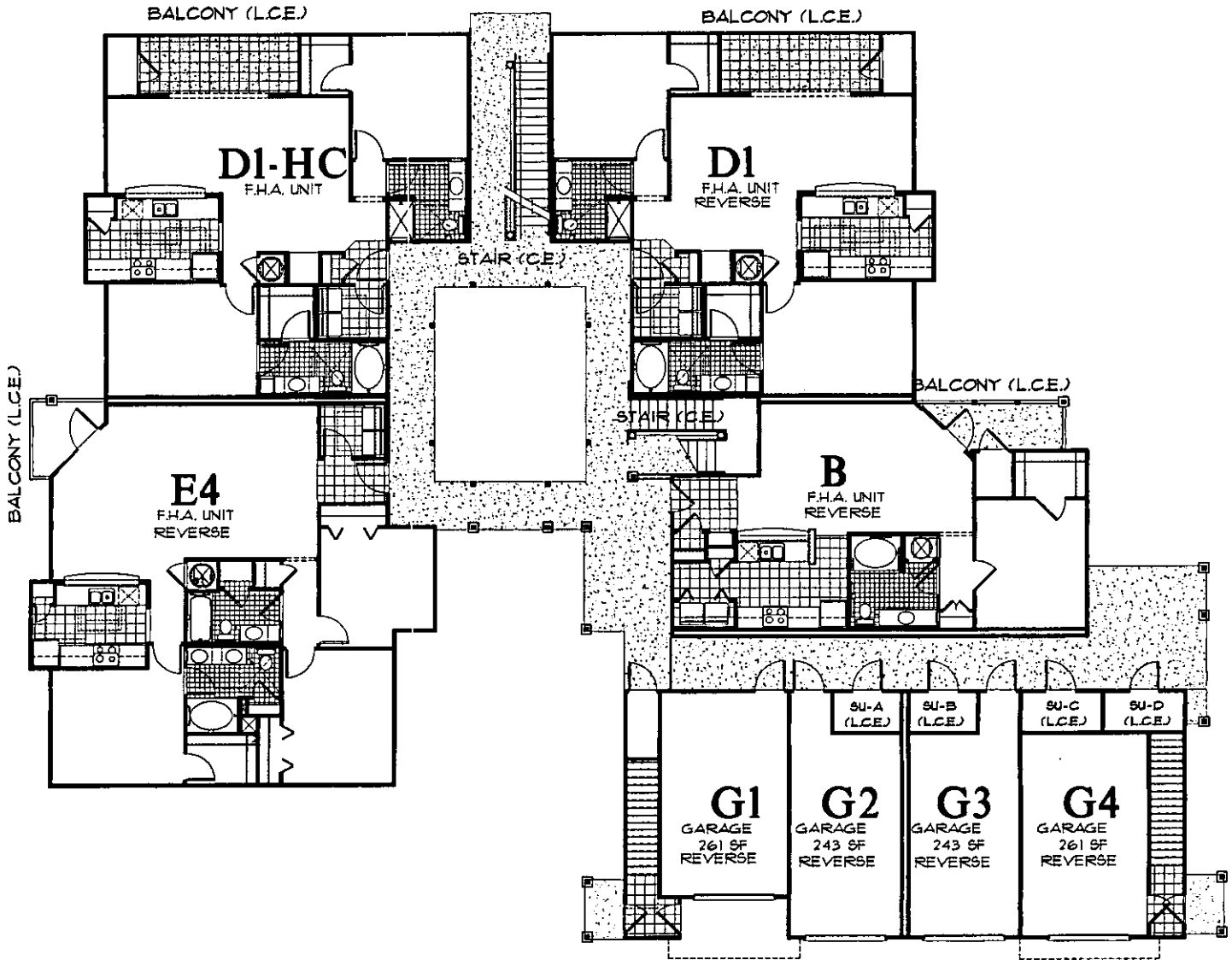
The Colony at Heron Reserve
BUILDING TYPE 4R - ELEVATION B

SCALE=1/16"=1'-0"

THE COLONY AT

HERON RESERVE

HORIZONTAL PROPERTY REGIME



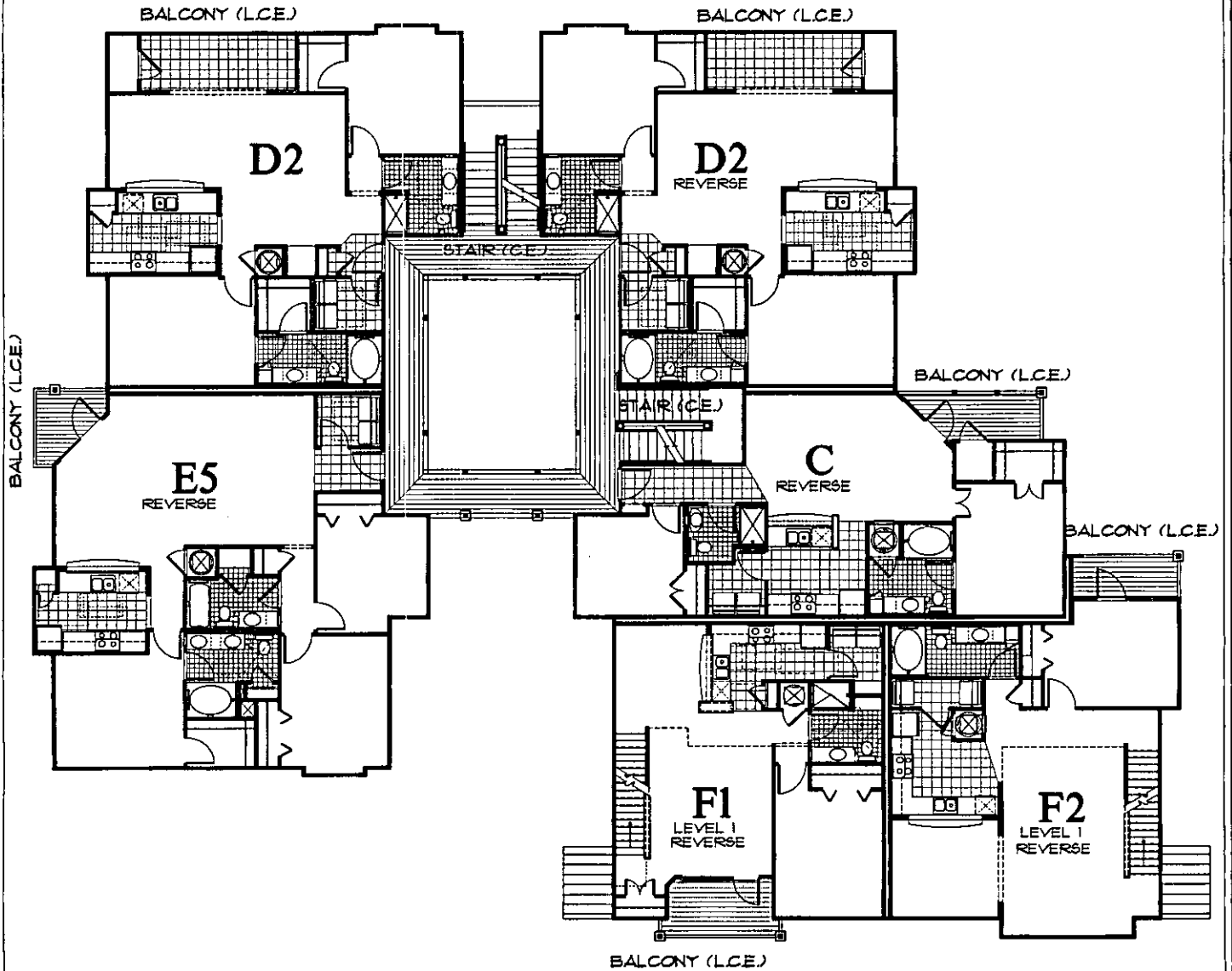
The Colony at Heron Reserve
BUILDING TYPE 4R - LEVEL 1

Approx. 7,533 SF
SCALE=1/16"=1'-0"

- 1. LCE = LIMITED COMMON
- 2. CE = COMMON ELEMENT

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME



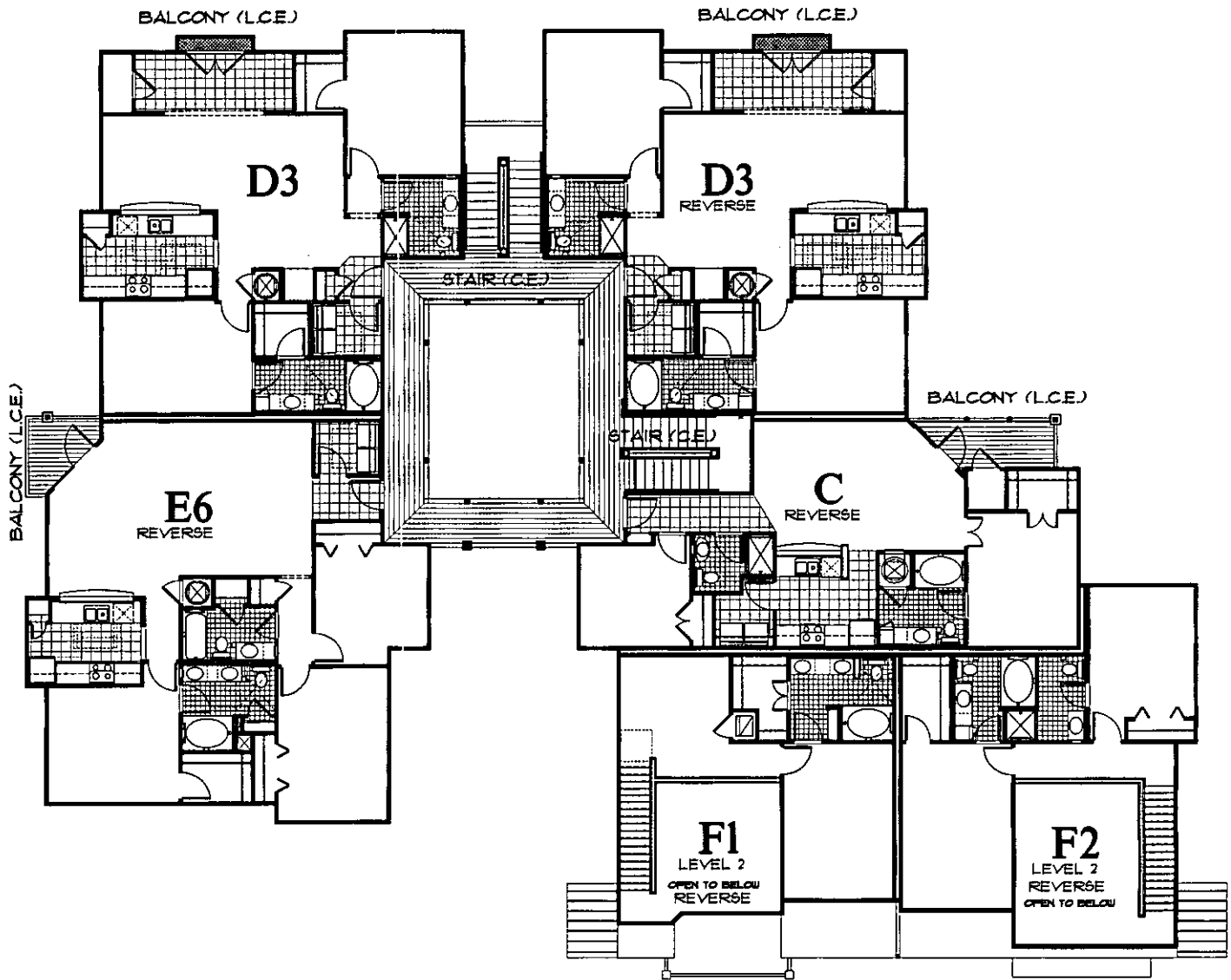
**The Colony at Heron Reserve
BUILDING TYPE 4R - LEVEL 2**

Approx. 7,526 SF
SCALE=1/16"=1'-0"

- 1. L.C.E. = LIMITED COMMON
- 2. CE = COMMON ELEMENT

THE COLONY AT HERON RESERVE

HORIZONTAL PROPERTY REGIME



**The Colony at Heron Reserve
BUILDING TYPE 4R - LEVEL 3**

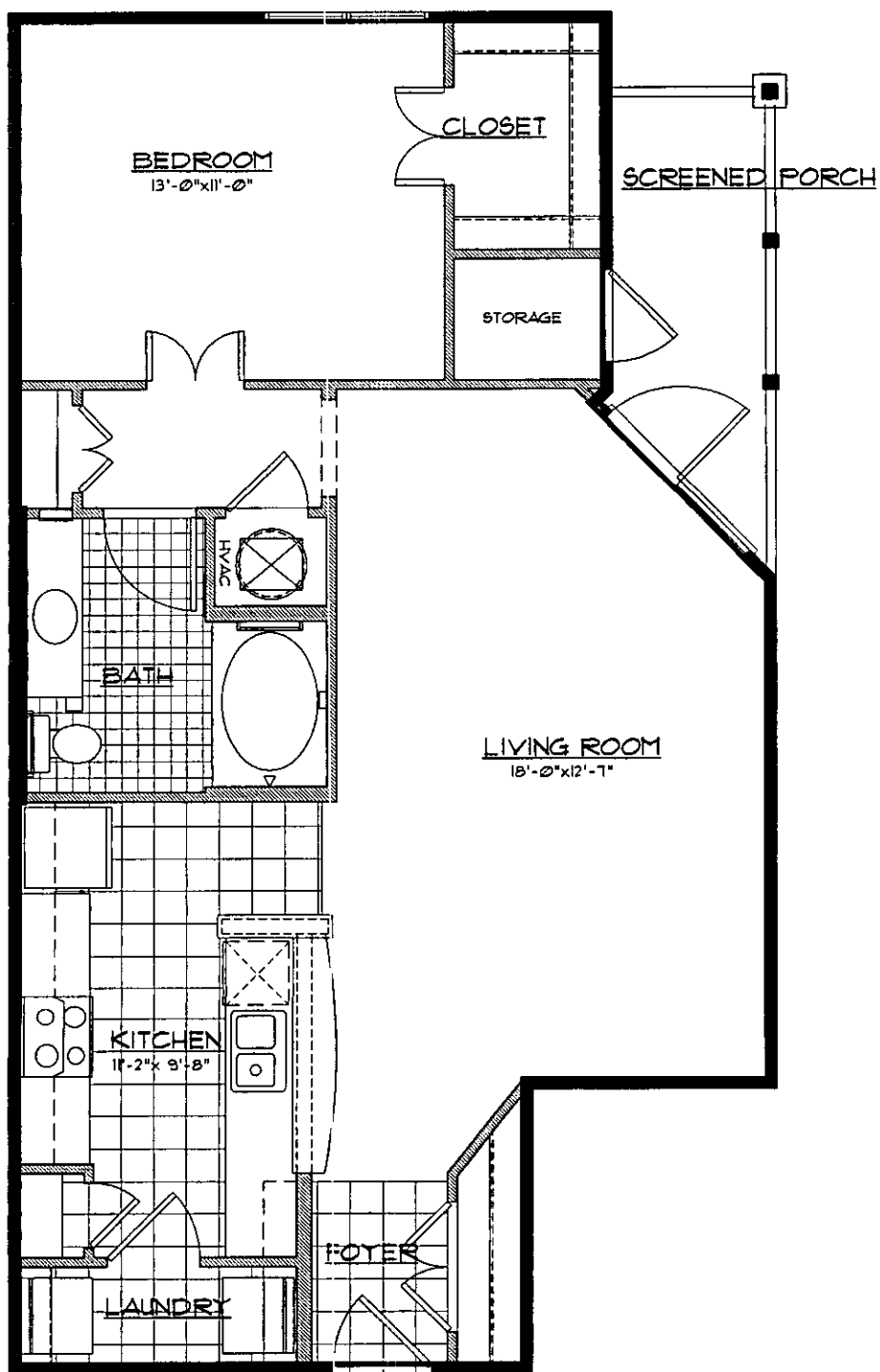
Approx. 7,130 SF
SCALE=1/16"=1'-0"

- 1. L.C.E. = LIMITED COMMON
- 2. CE = COMMON ELEMENT

THE COLONY AT HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit B
ONE BED / ONE BATH
Approx. 849 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

DK 0 579PG246

THE COLONY AT

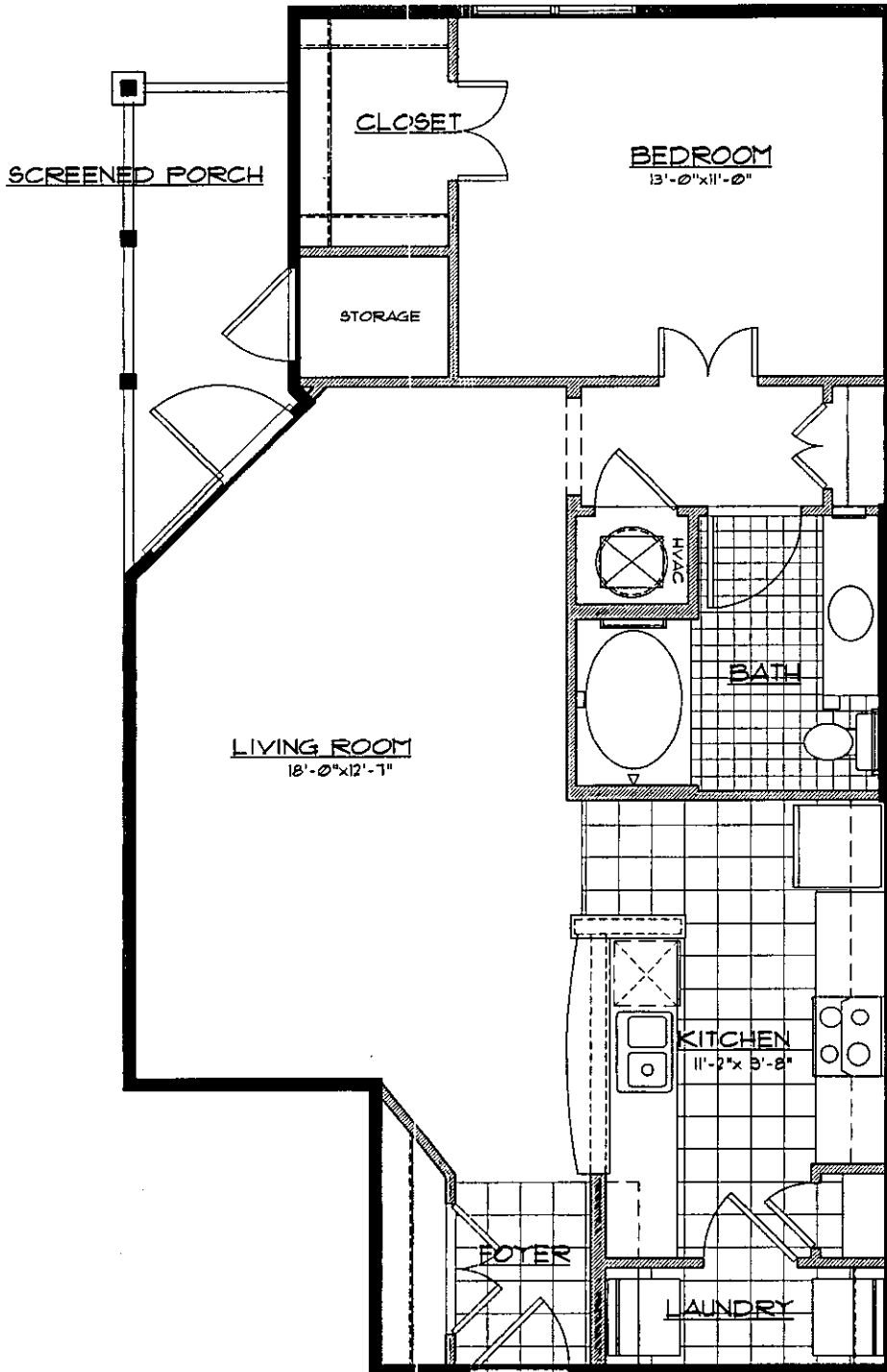
HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit B-R

ONE BED / ONE BATH

Approx. 849 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

BN: 0 579PG247

THE COLONY AT

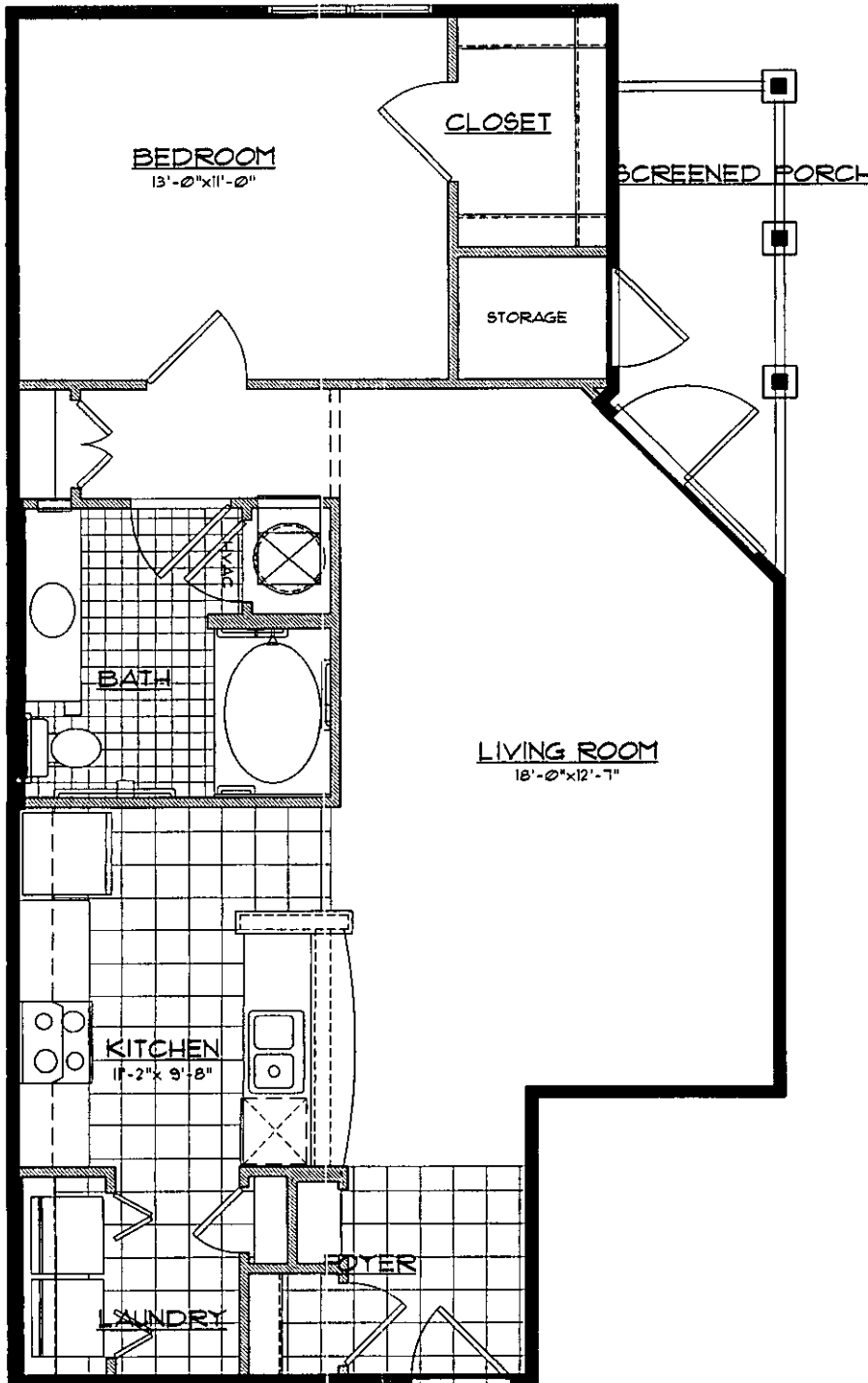
HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit BHC

ONE BED / ONE BATH

Approx. 849 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

DK 0 579PG248

THE COLONY AT

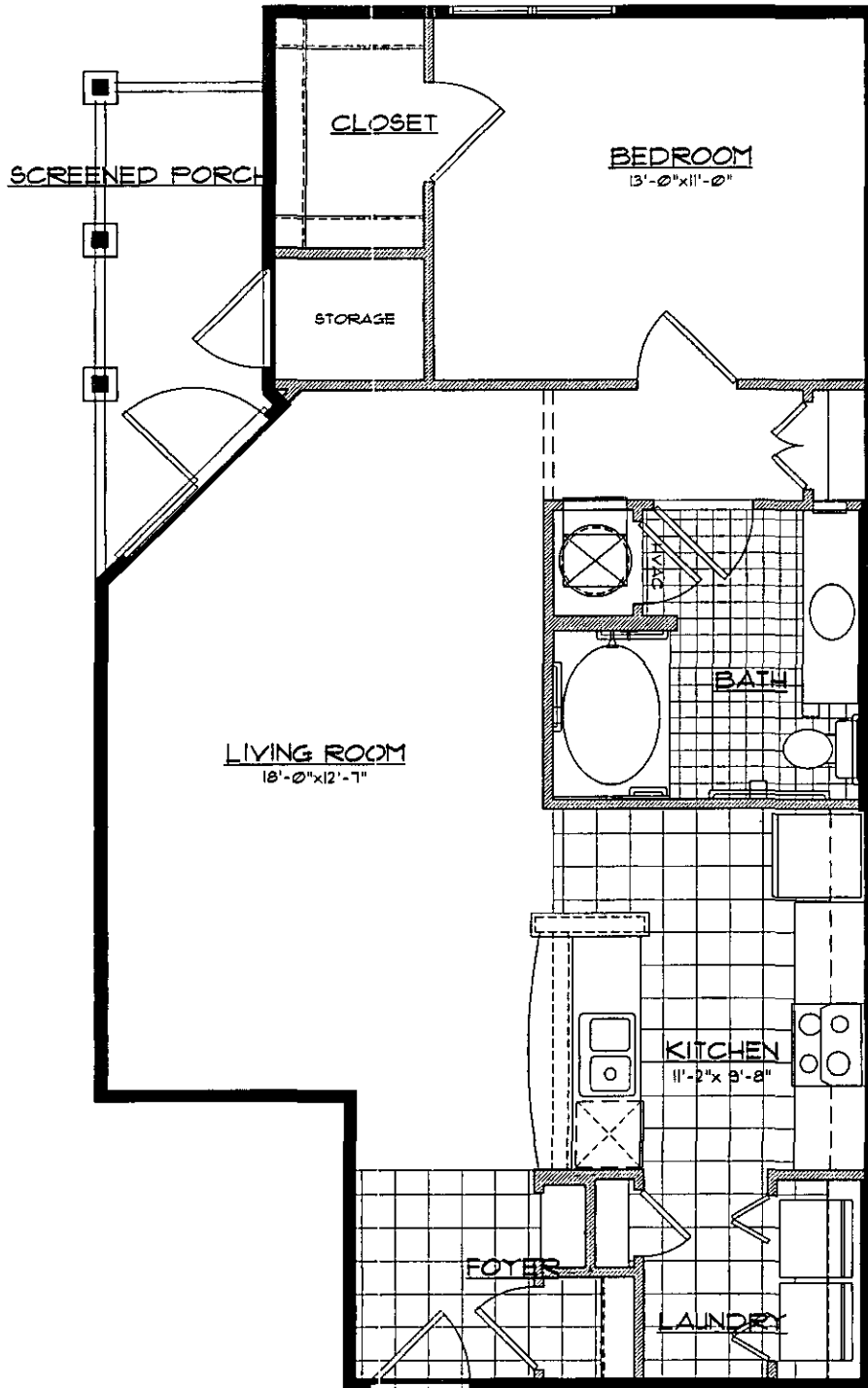
HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit BHC-R

ONE BED / ONE BATH

Approx. 849 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

THE COLONY AT

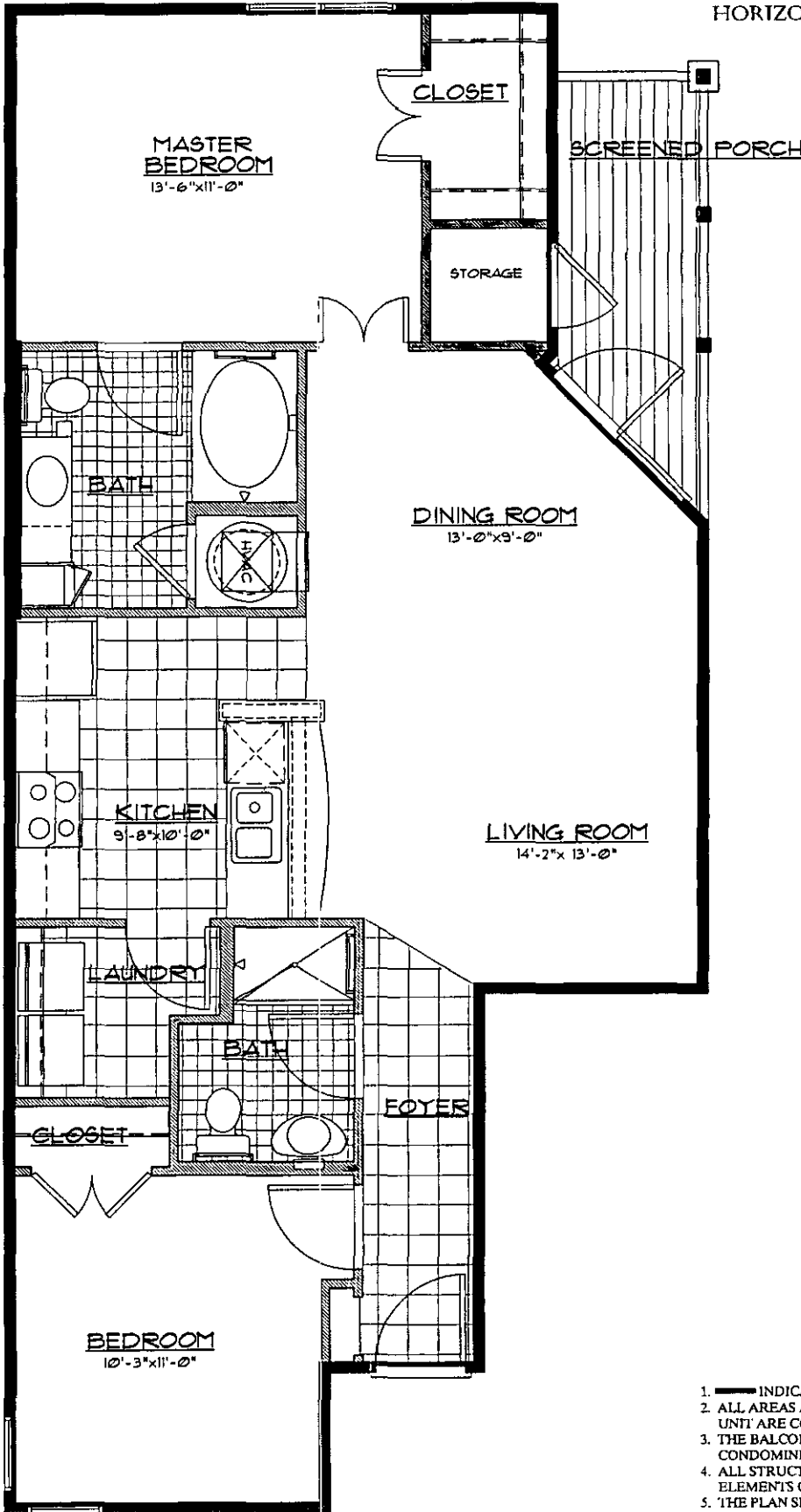
HERON
RESERVE

HORIZONTAL PROPERTY REGIME

Unit C

TWO BED / TWO BATH

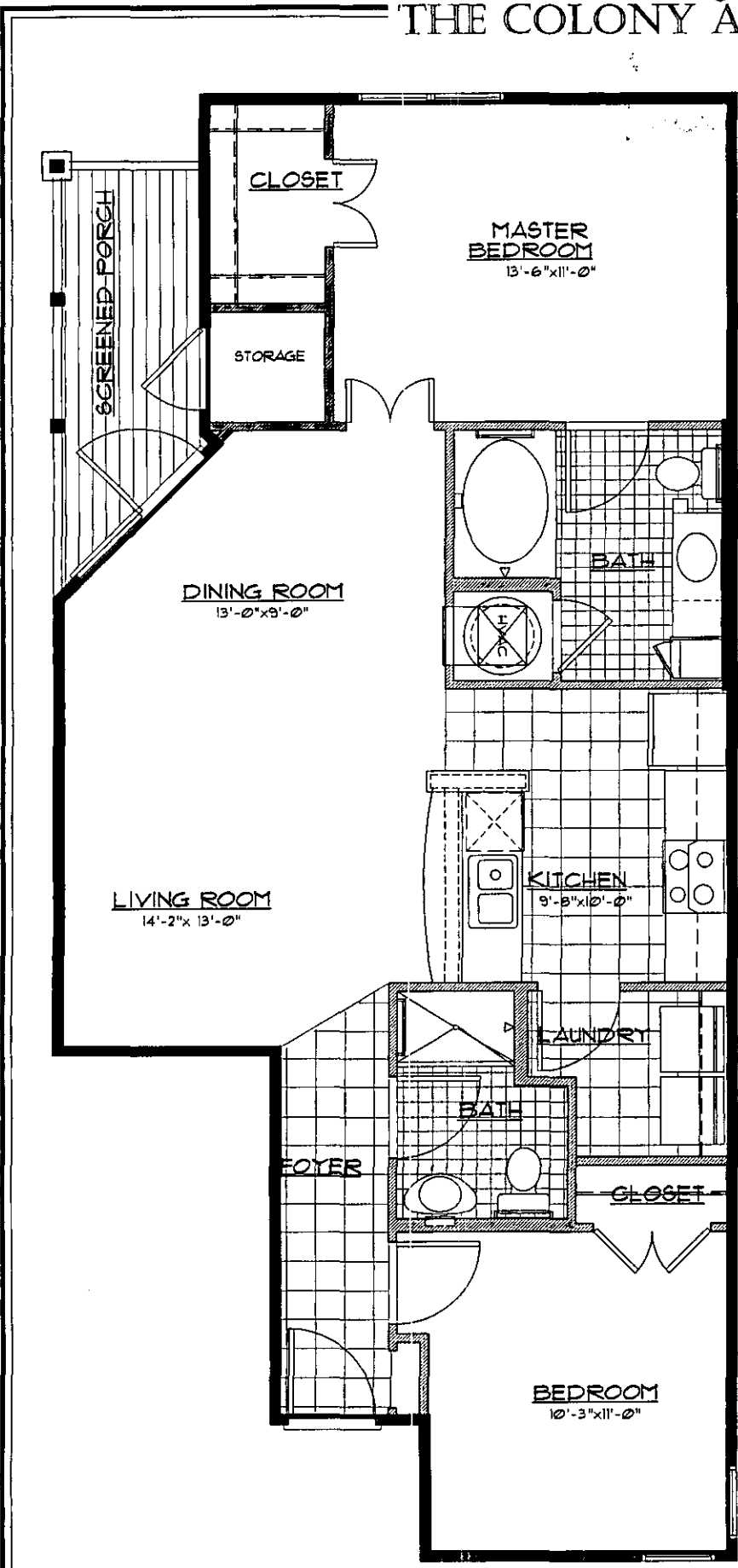
Approx. 964 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

DK 0 579 PG 250
 THE COLONY AT **HERON**
 RESERVE
 HORIZONTAL PROPERTY REGIME

Unit C-R
 TWO BED / TWO BATH
 Approx. 964 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

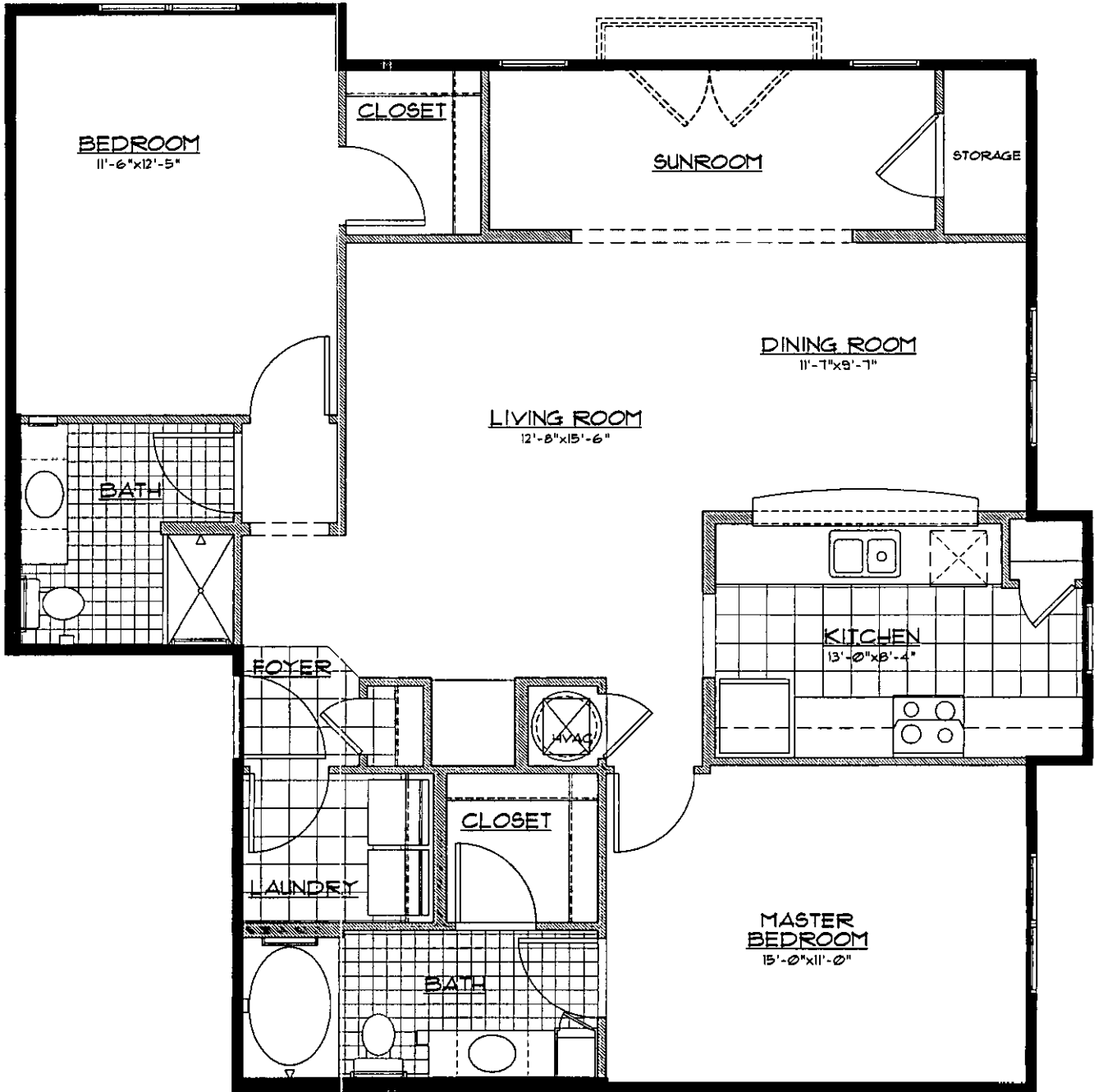
DRAWINGS PREPARED BY THE HOUSING STUDIO - ALL DRAWINGS ARE BASED ON PRELIMINARY DESIGN AND ARE SUBJECT TO CHANGE

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME

Unit D1

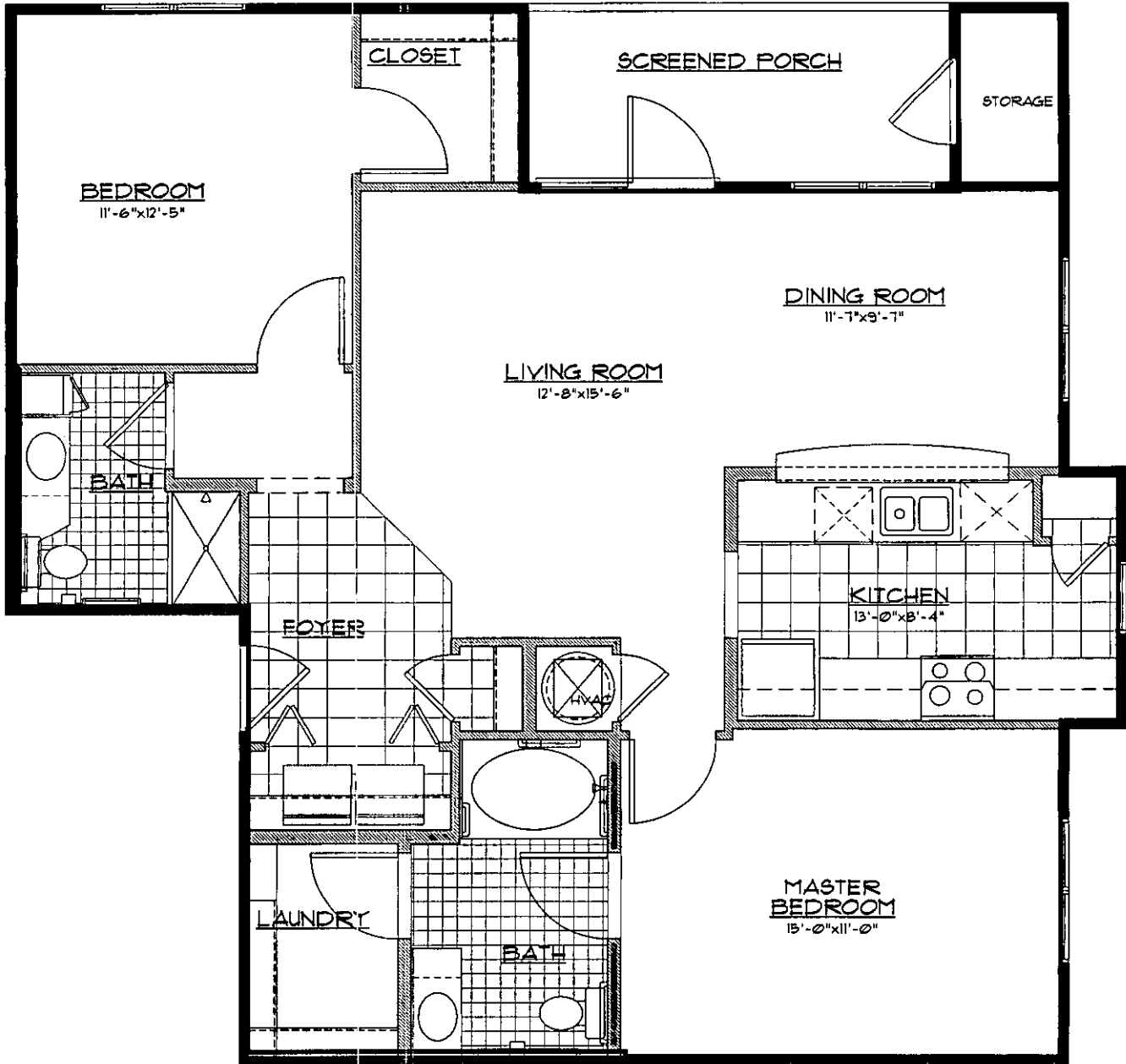
TWO BED / TWO BATH
Approx. 1,131 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

Unit D1-HC

TWO BED / TWO BATH
Approx. 1,131 SF

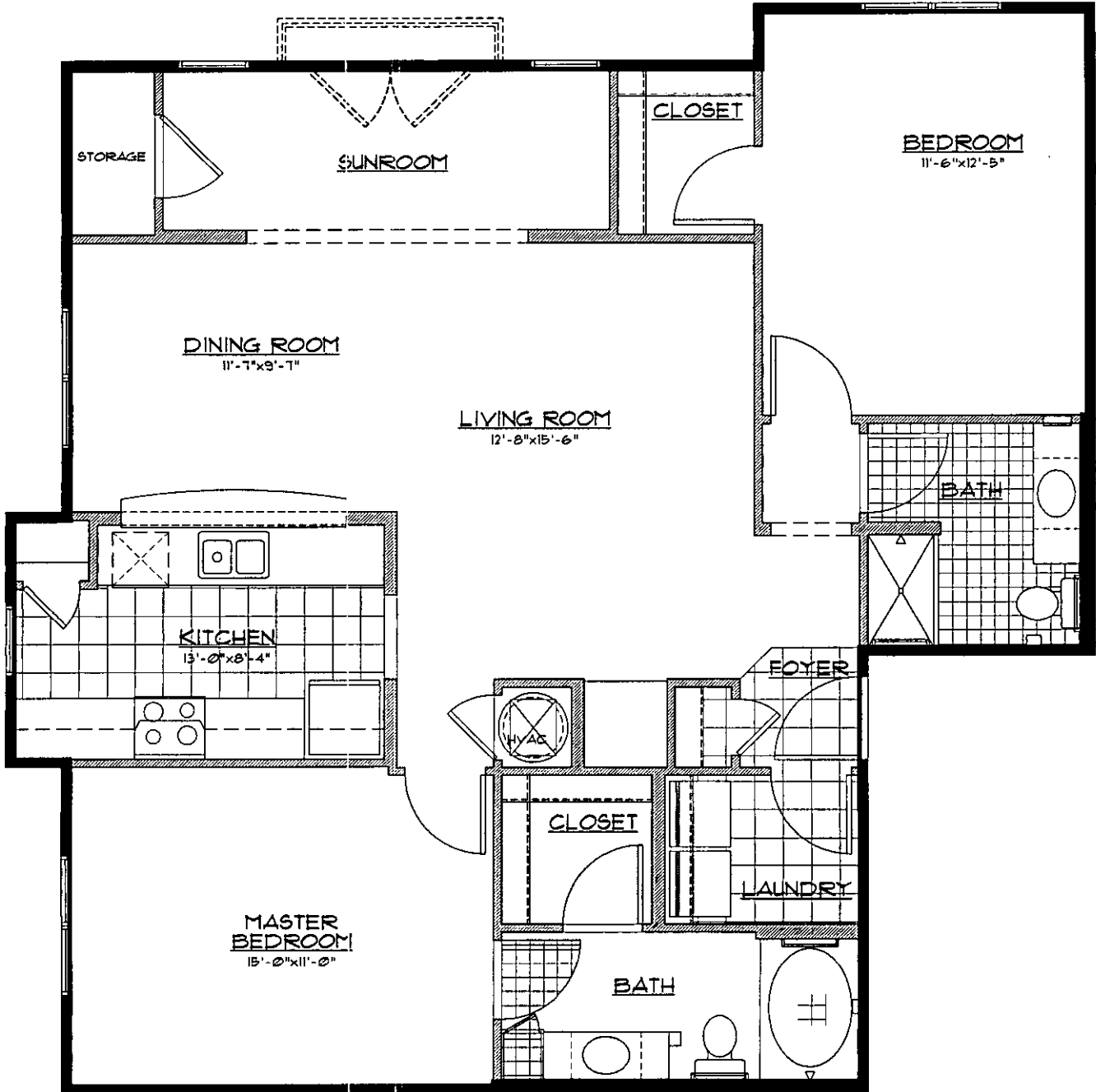


1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

Unit D1-R

TWO BED / TWO BATH

Approx. 1,131 SF



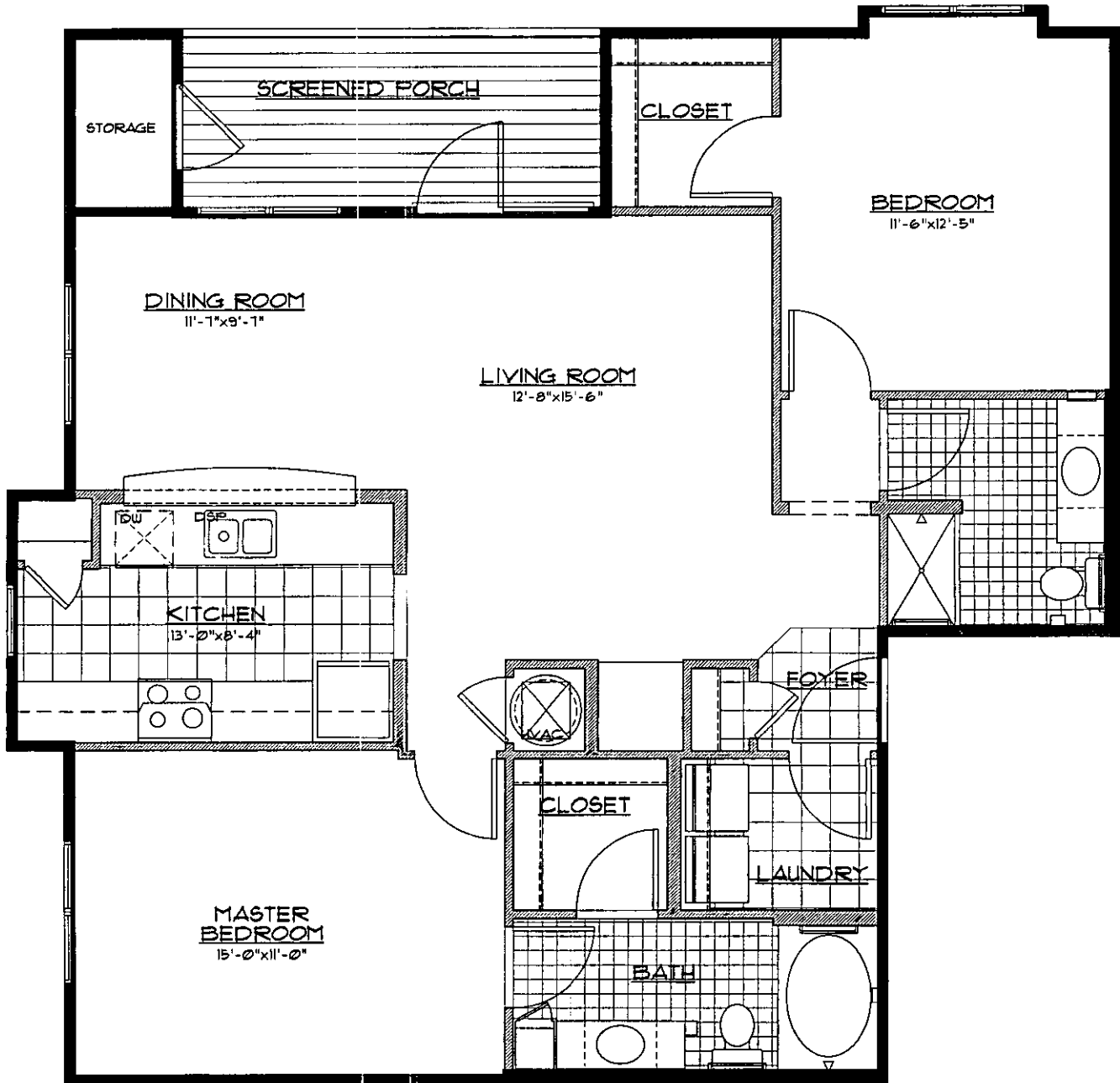
1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME

Unit D2

TWO BED / TWO BATH
Approx. 1,136 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

EX 0 579PG255

THE COLONY AT

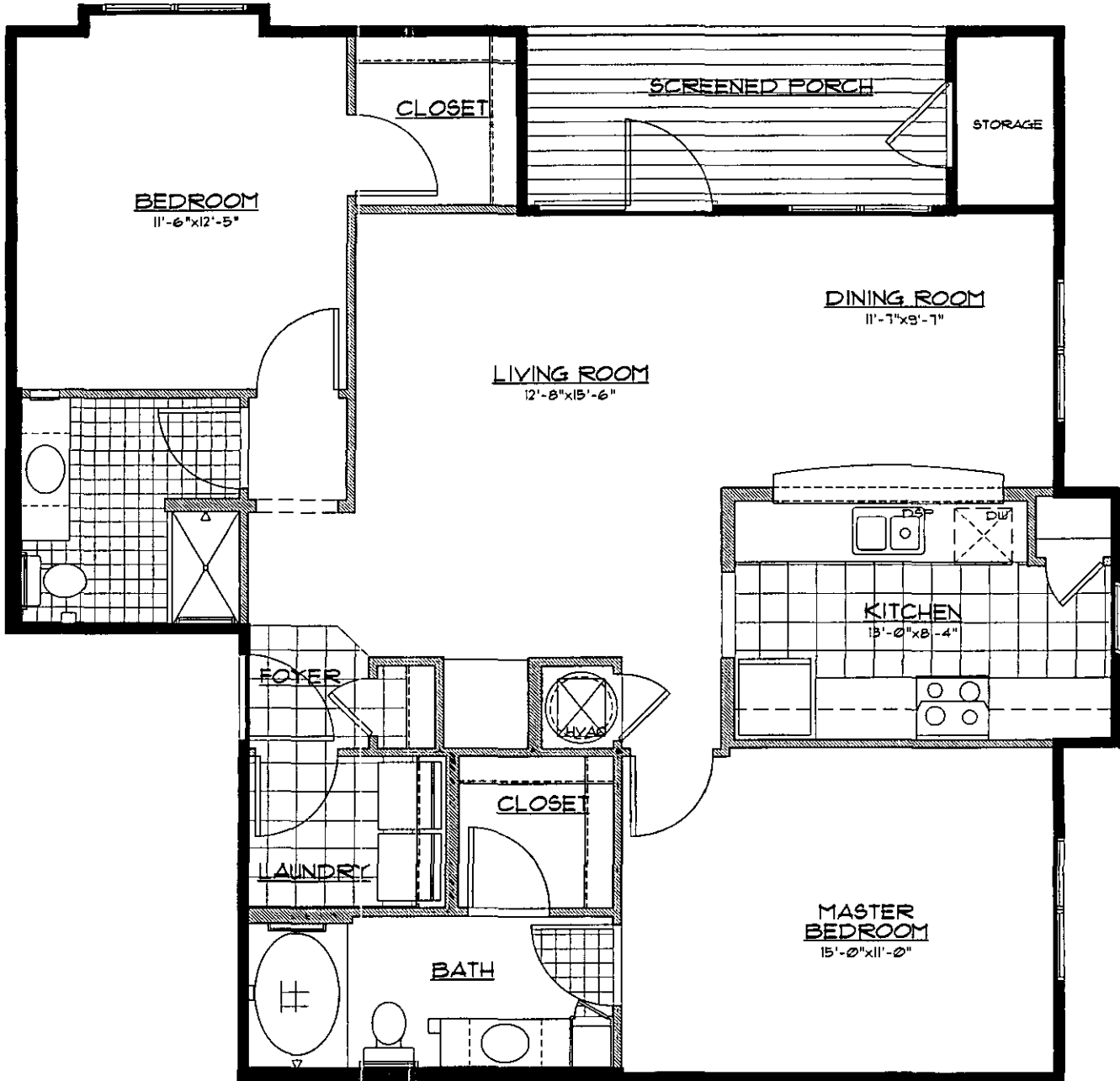
HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit D2-R

TWO BED / TWO BATH

Approx. 1,136 SF



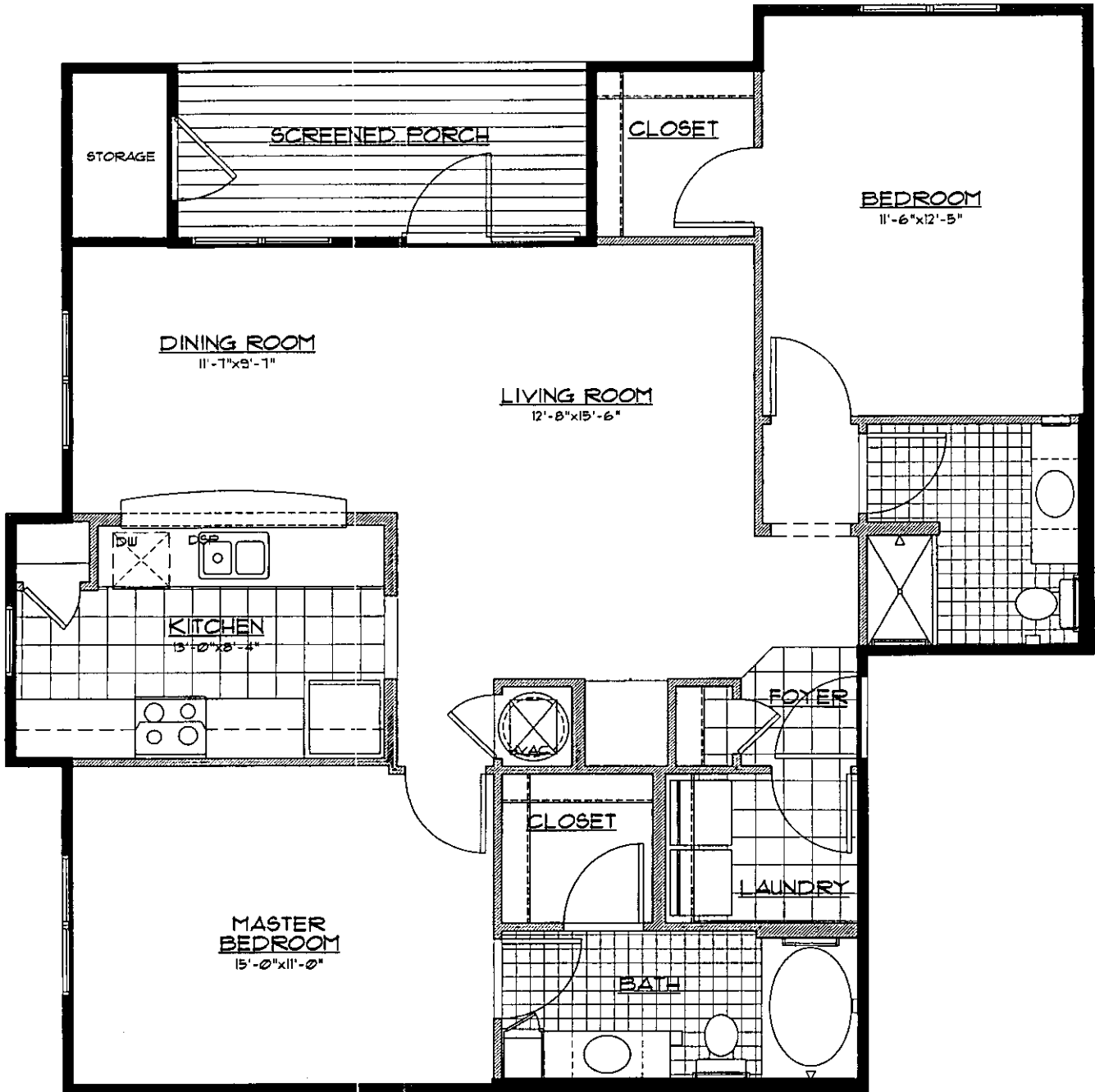
1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM, LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

THE COLONY AT

BK 0 579PG256
HERON
RESERVE
HORIZONTAL PROPERTY REGIME

Unit D3

TWO BED / TWO BATH
Approx. 1,155 SF



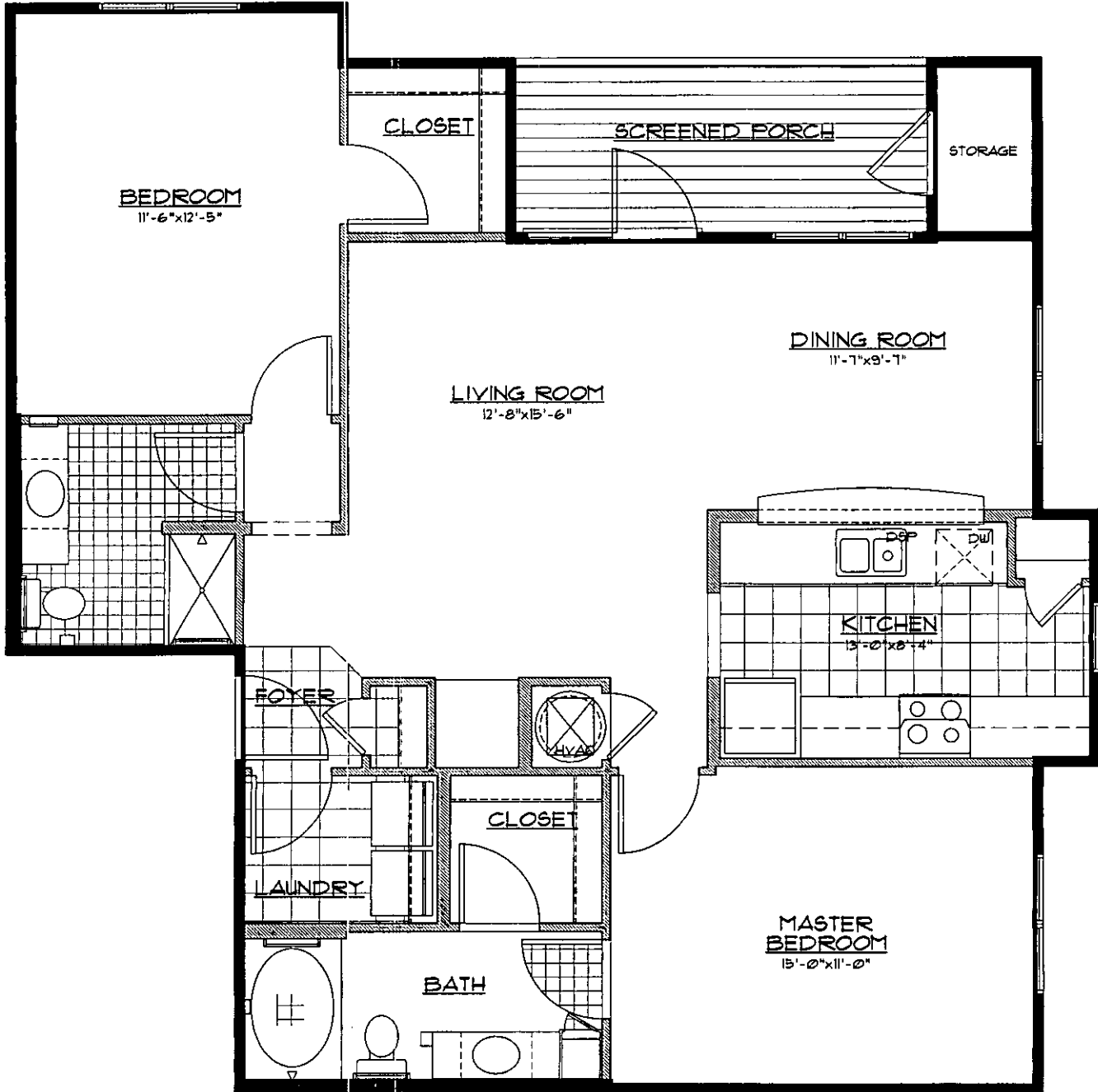
1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

THE COLONY AT

DK 0 579PG257
HERON
RESERVE
HORIZONTAL PROPERTY REGIME

Unit D3-R

TWO BED / TWO BATH
Approx. 1,155 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

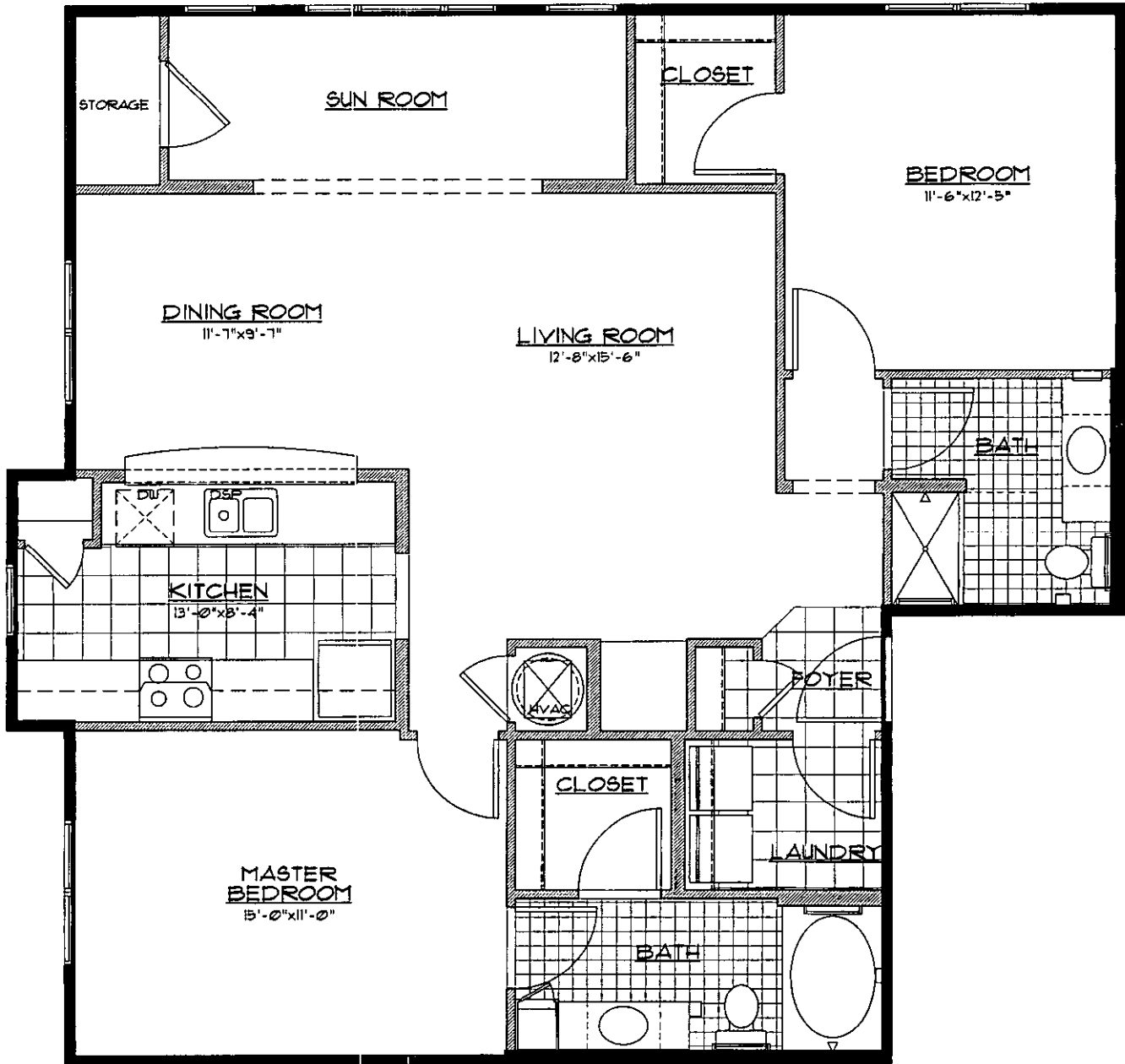
THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME

BK 0 579PG258

Unit D4

TWO BED / TWO BATH
Approx. 1,247 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

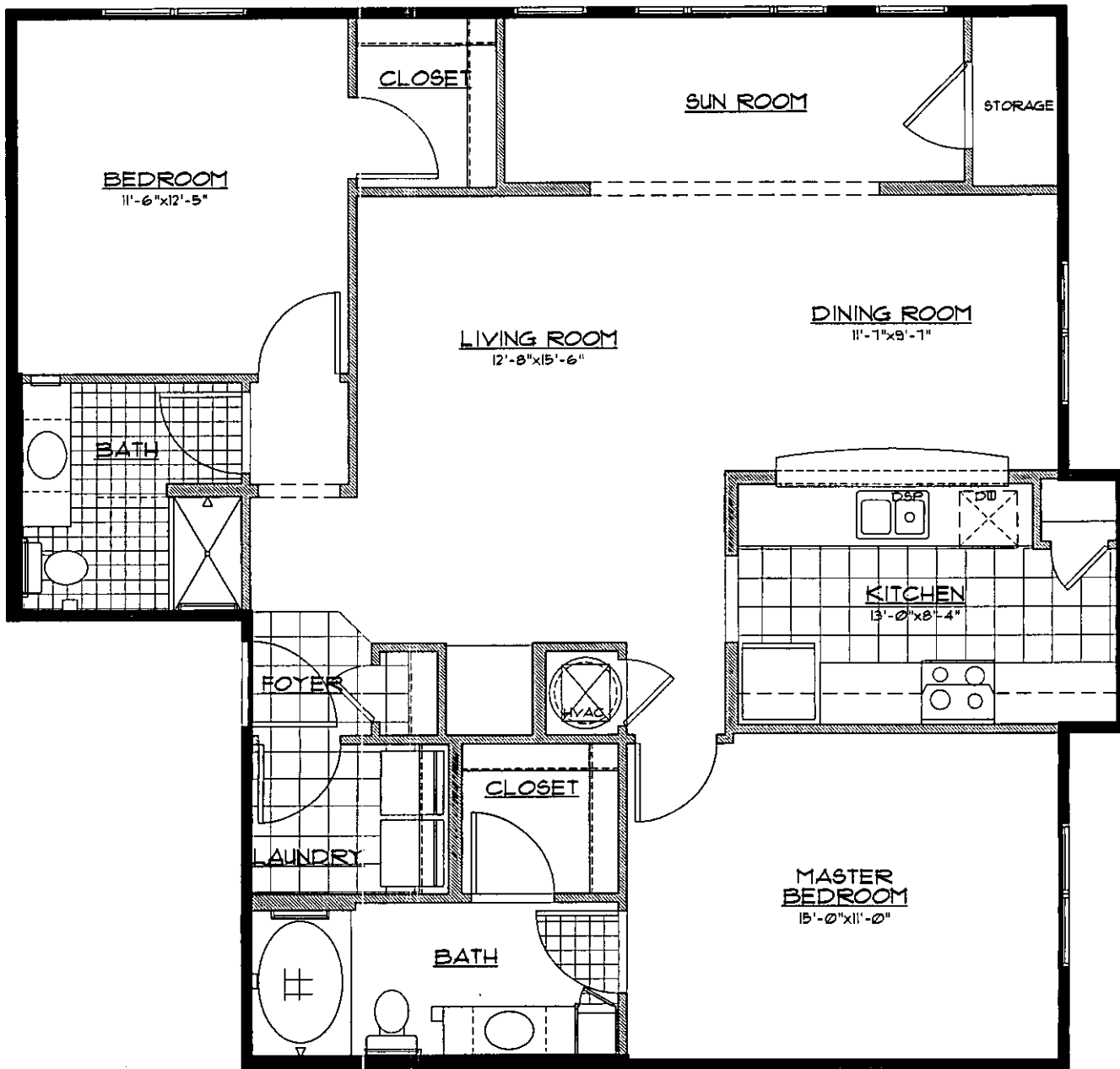
THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME

BK 50 579PG259

Unit D4-R

TWO BED / TWO BATH
Approx. 1,247 SF

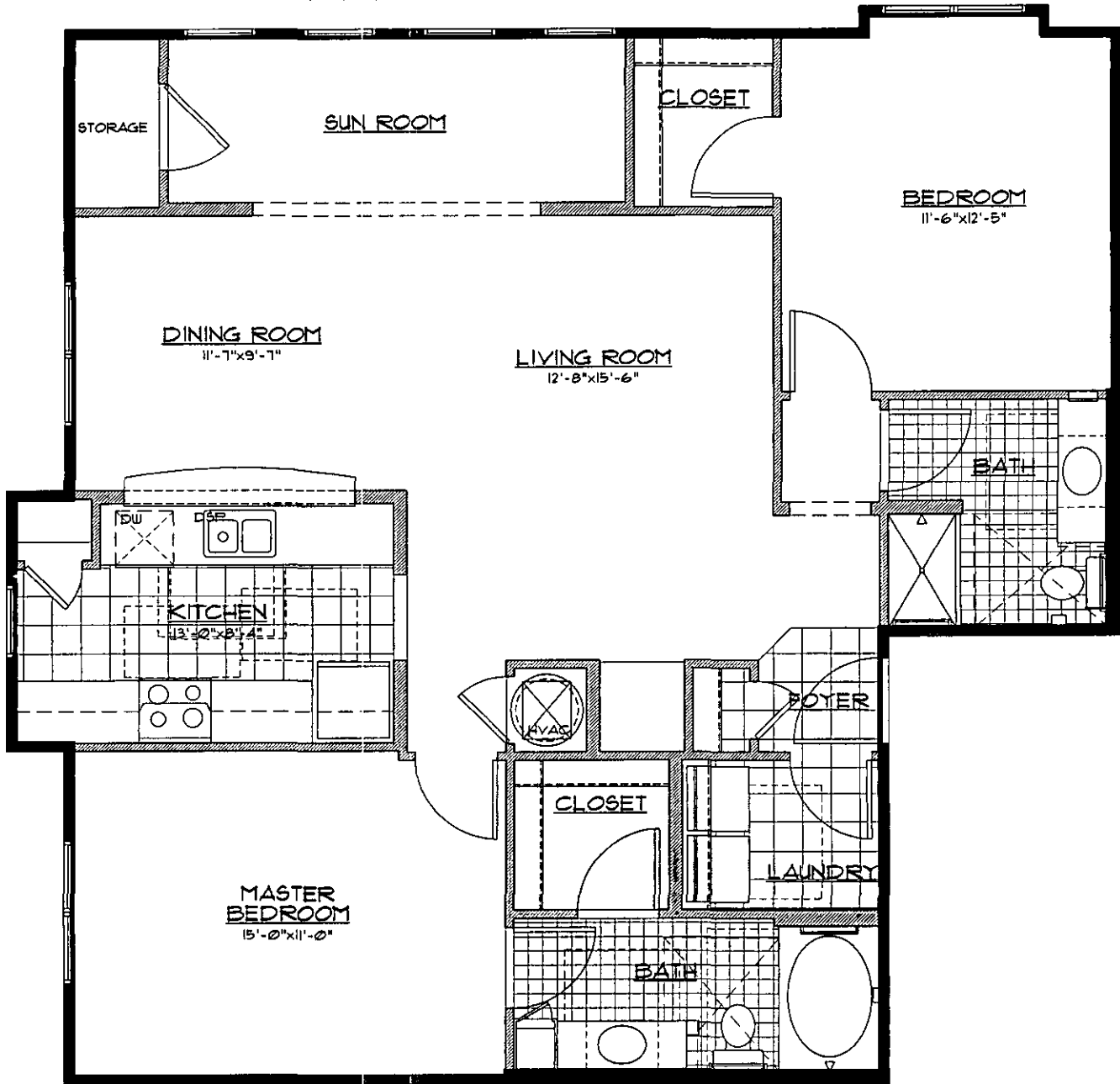


1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

THE COLONY AT **HERON**
RESERVE
HORIZONTAL PROPERTY REGIME

BK 0 579PG260

Unit D5
TWO BED / TWO BATH
Approx. 1,253 SF

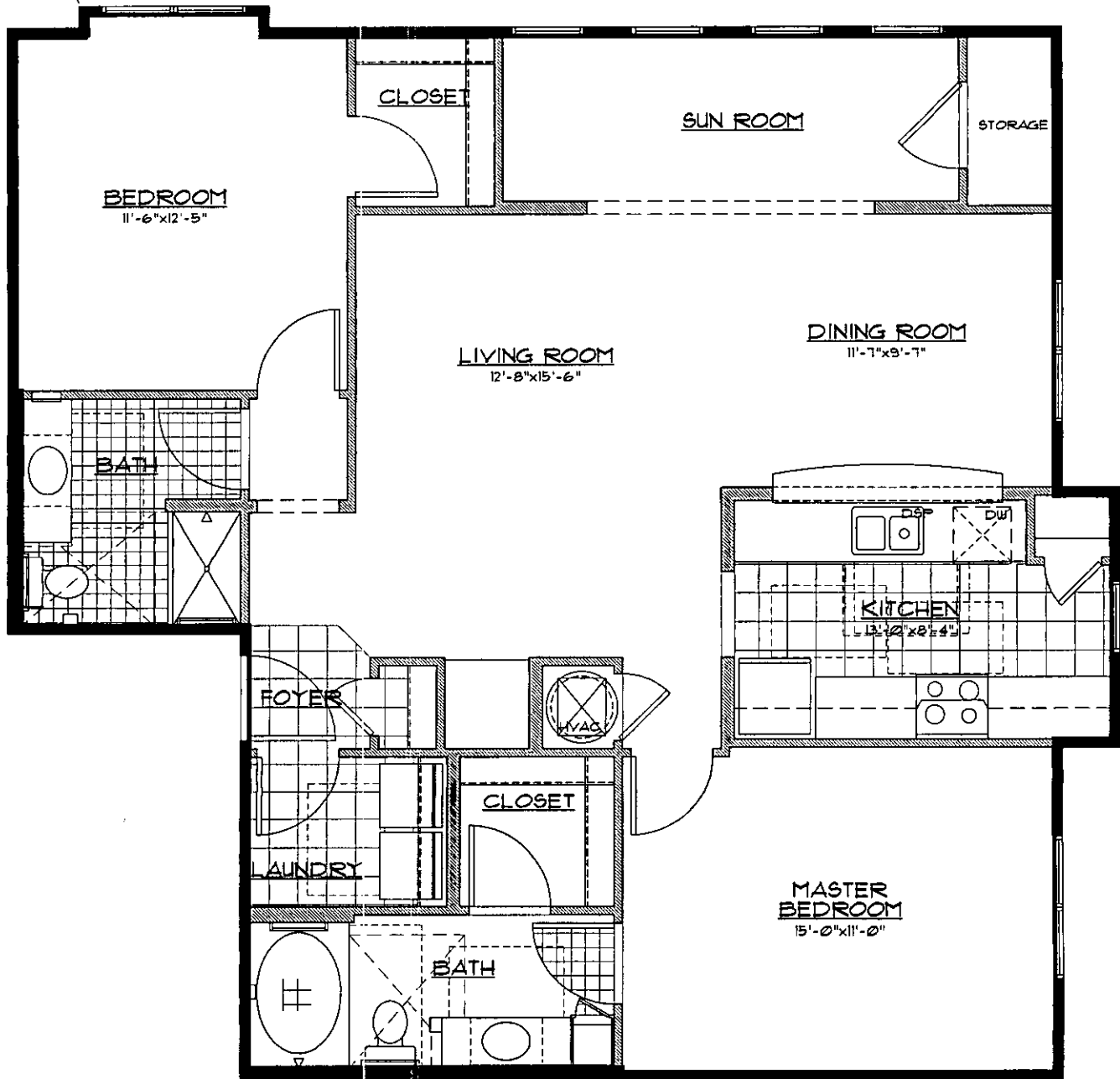


1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM, LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

BK 0 579PG261

Unit D5-R

TWO BED / TWO BATH
Approx. 1,253 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

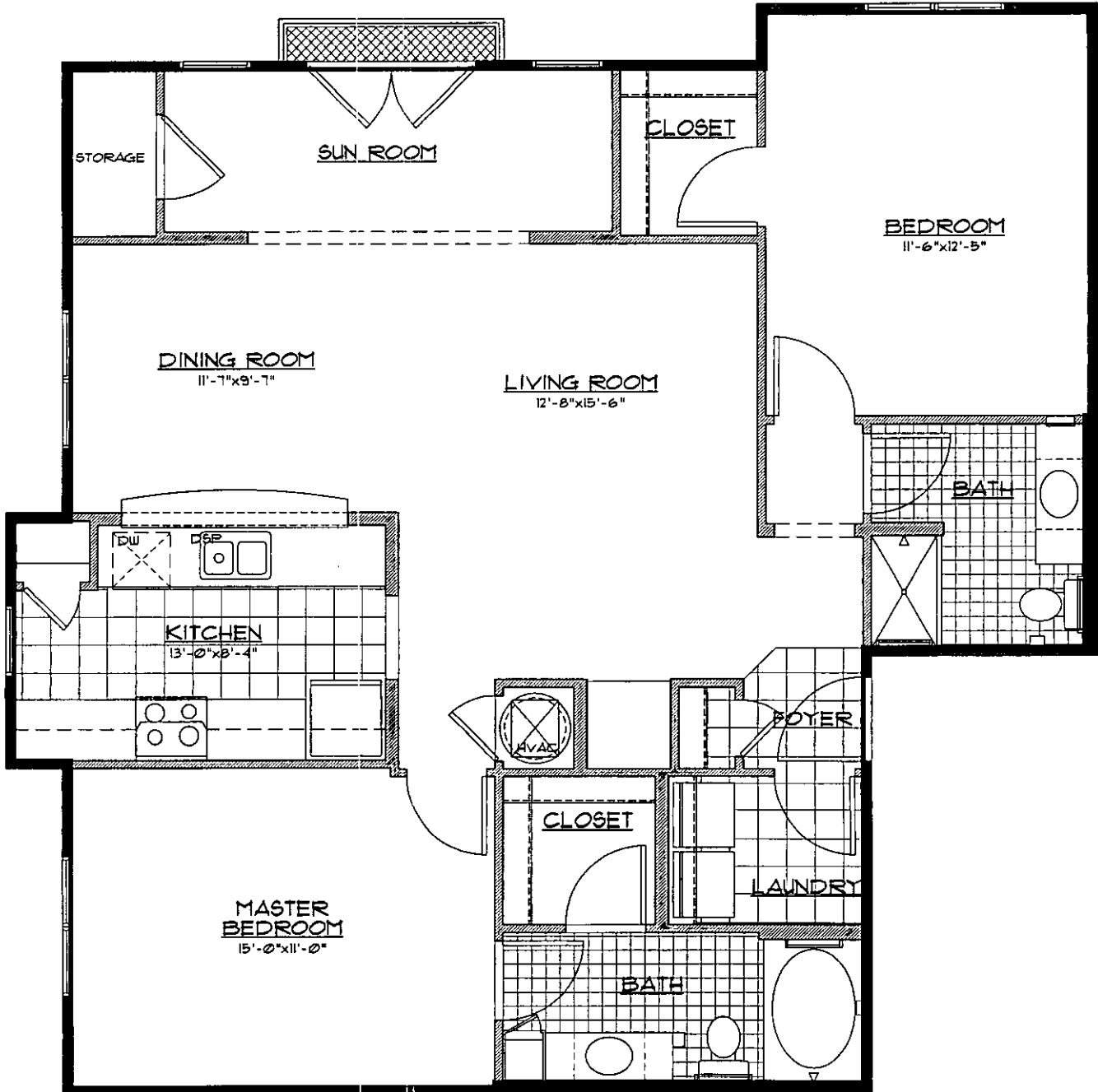
THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME

BK 0 579PG262

Unit D6

TWO BED / TWO BATH
Approx. 1,272 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

BK 0 579PG263

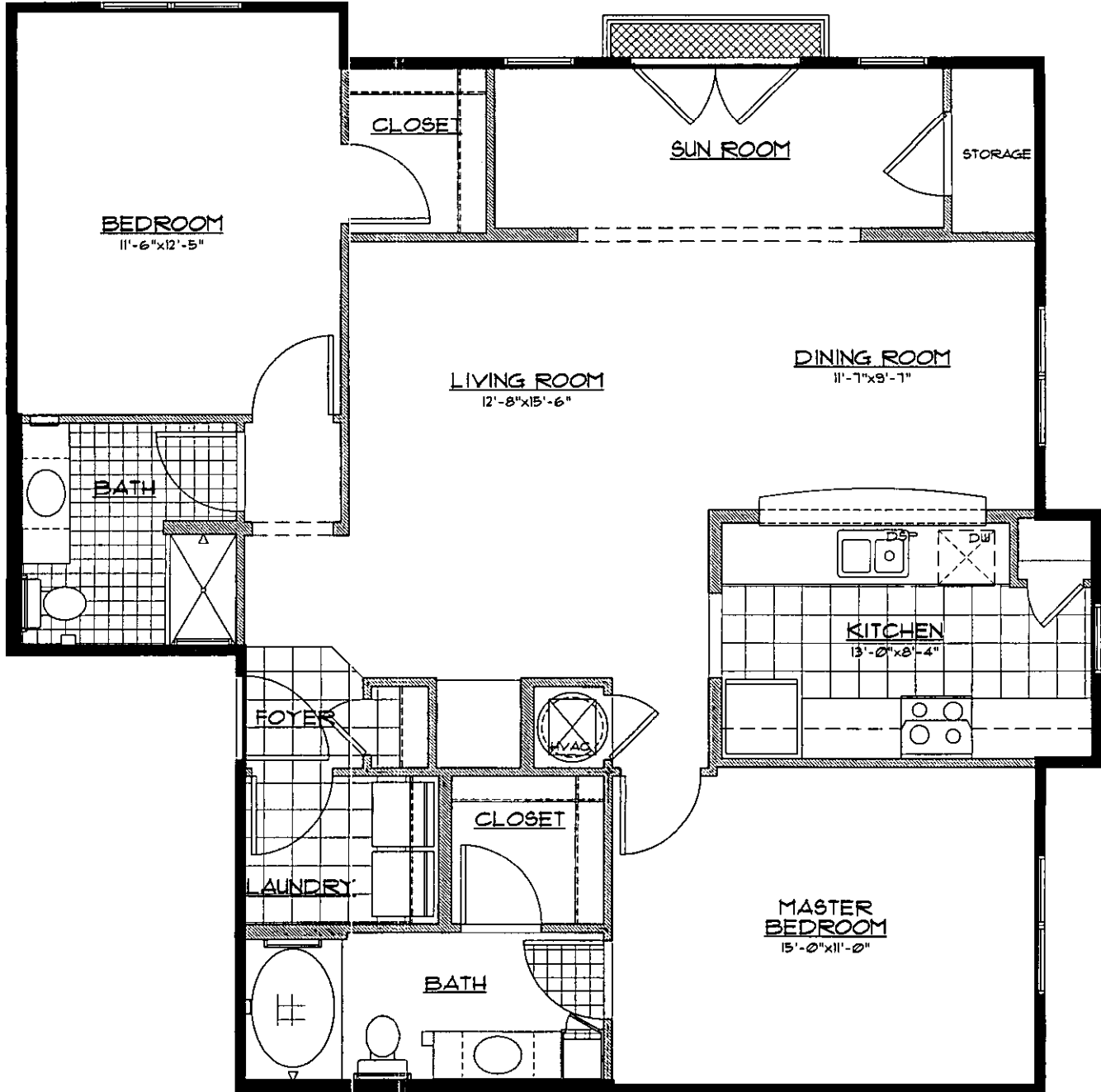
THE COLONY AT

HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit D6-R

TWO BED / TWO BATH
Approx. 1,272 SF

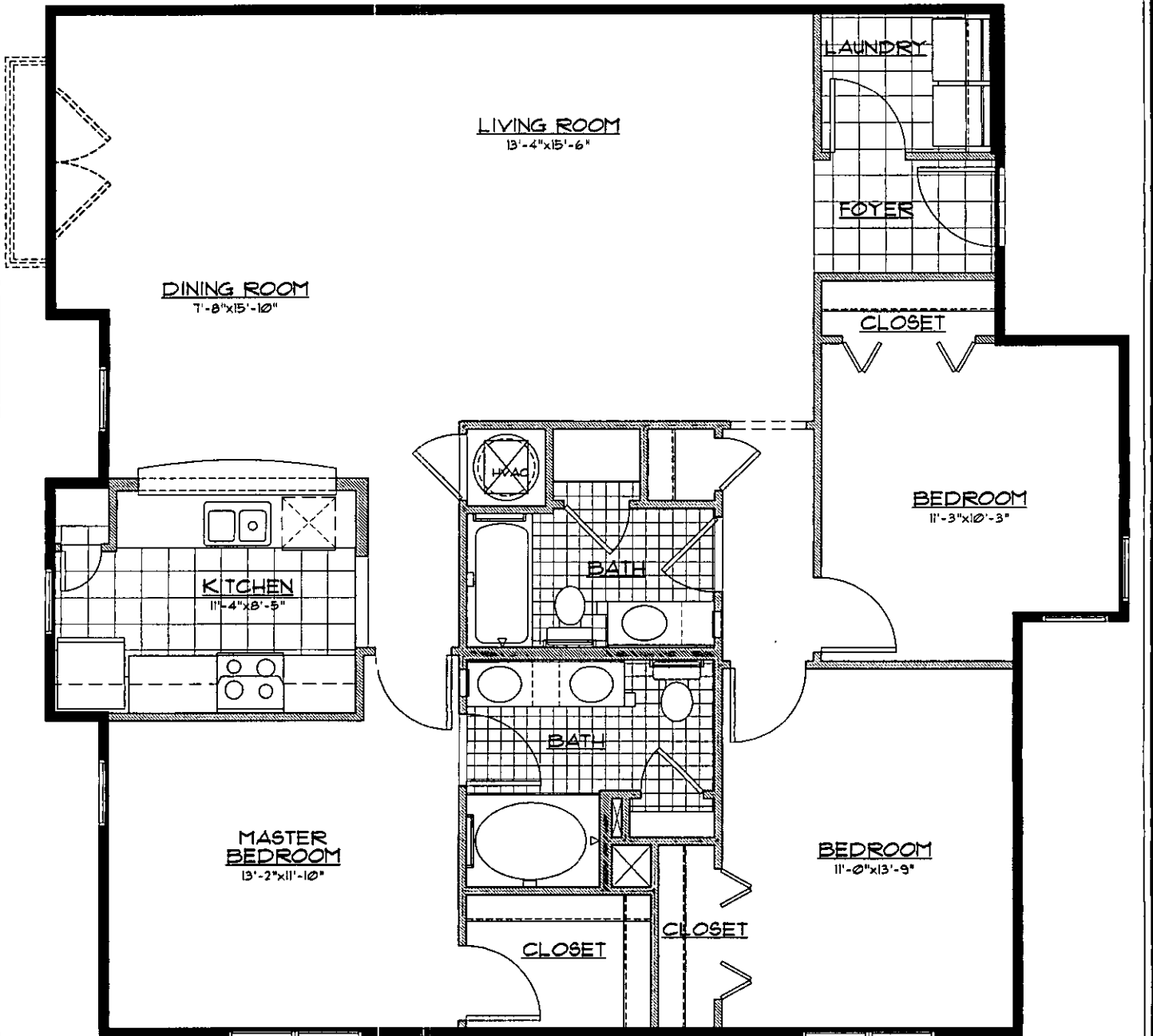


1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

THE COLONY AT
 BK 0 579PG264

HERON
 RESERVE
 HORIZONTAL PROPERTY REGIME

Unit E1
 THREE BED / TWO BATH
 Approx. 1,392 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

DRAWINGS PREPARED BY THE HOUSING STUDIO - ALL DRAWINGS ARE BASED ON PRELIMINARY DESIGN AND ARE SUBJECT TO CHANGE

BK 0 579PG265

THE COLONY AT

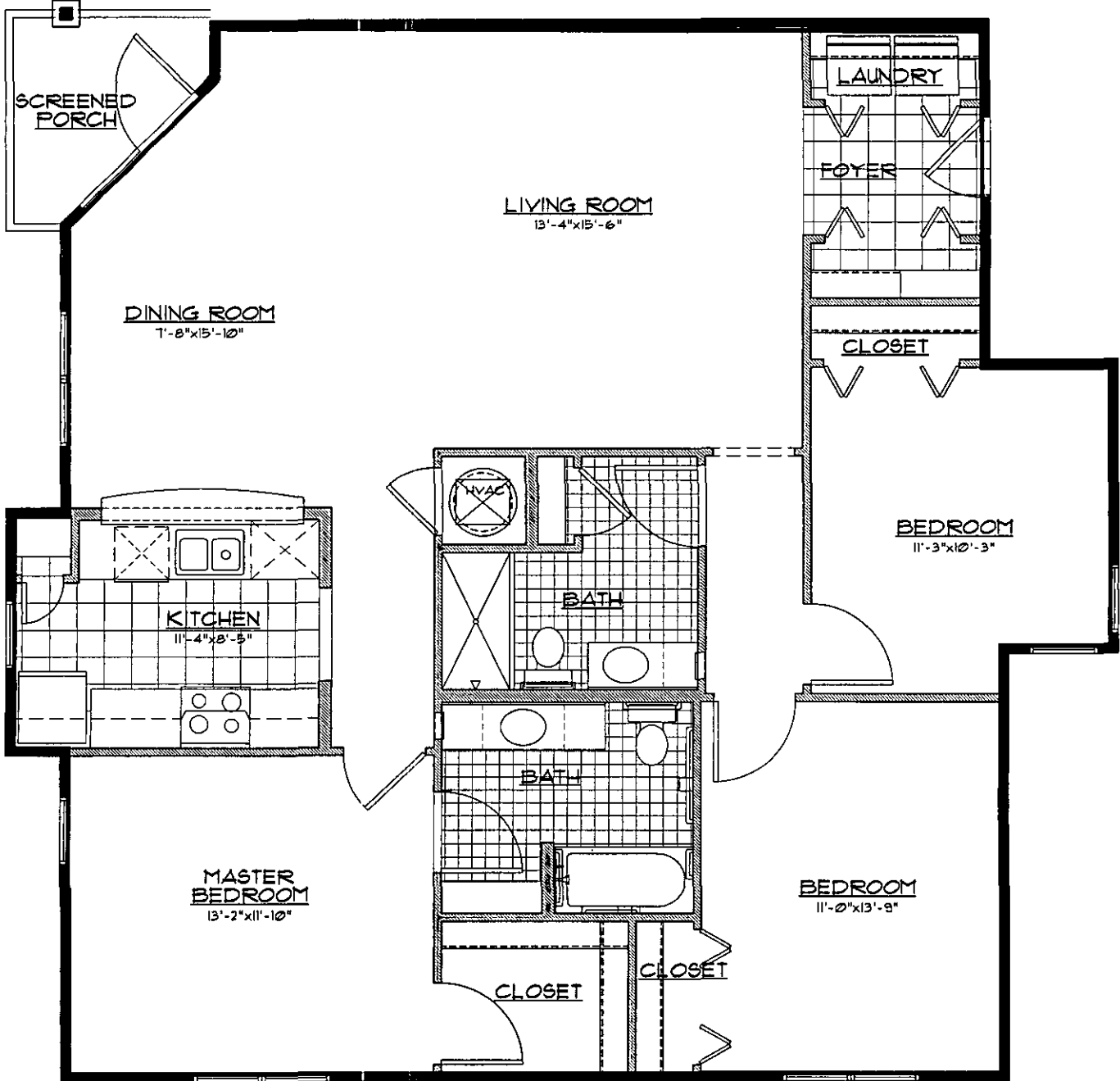
HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit E1-HC

THREE BED / TWO BATH

Approx. 1,392 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

THE COLONY AT

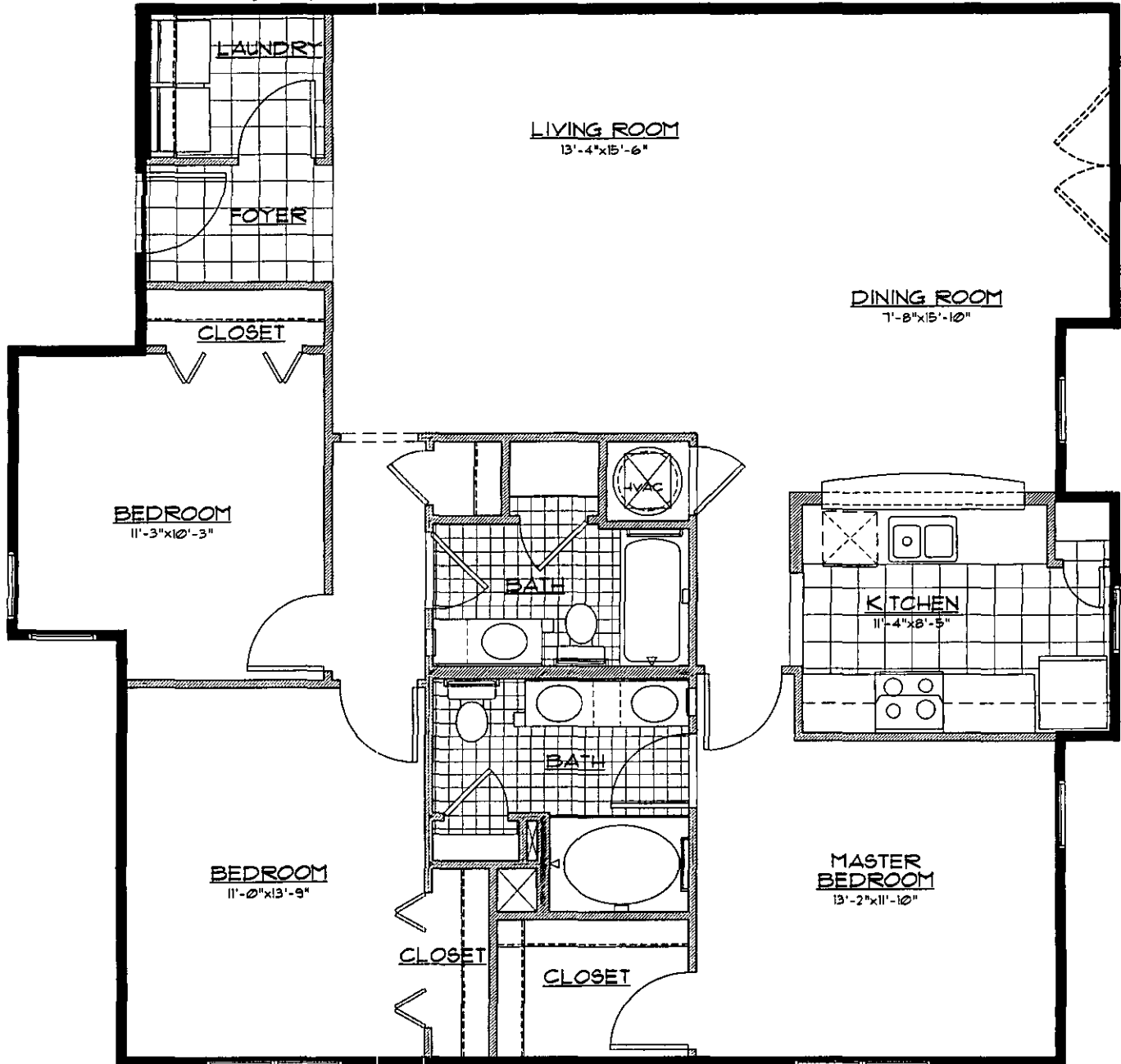
HERON
RESERVE
HORIZONTAL PROPERTY REGIME

BK 0 579PG266

Unit E1-R

THREE BED / TWO BATH

Approx. 1,392 SF



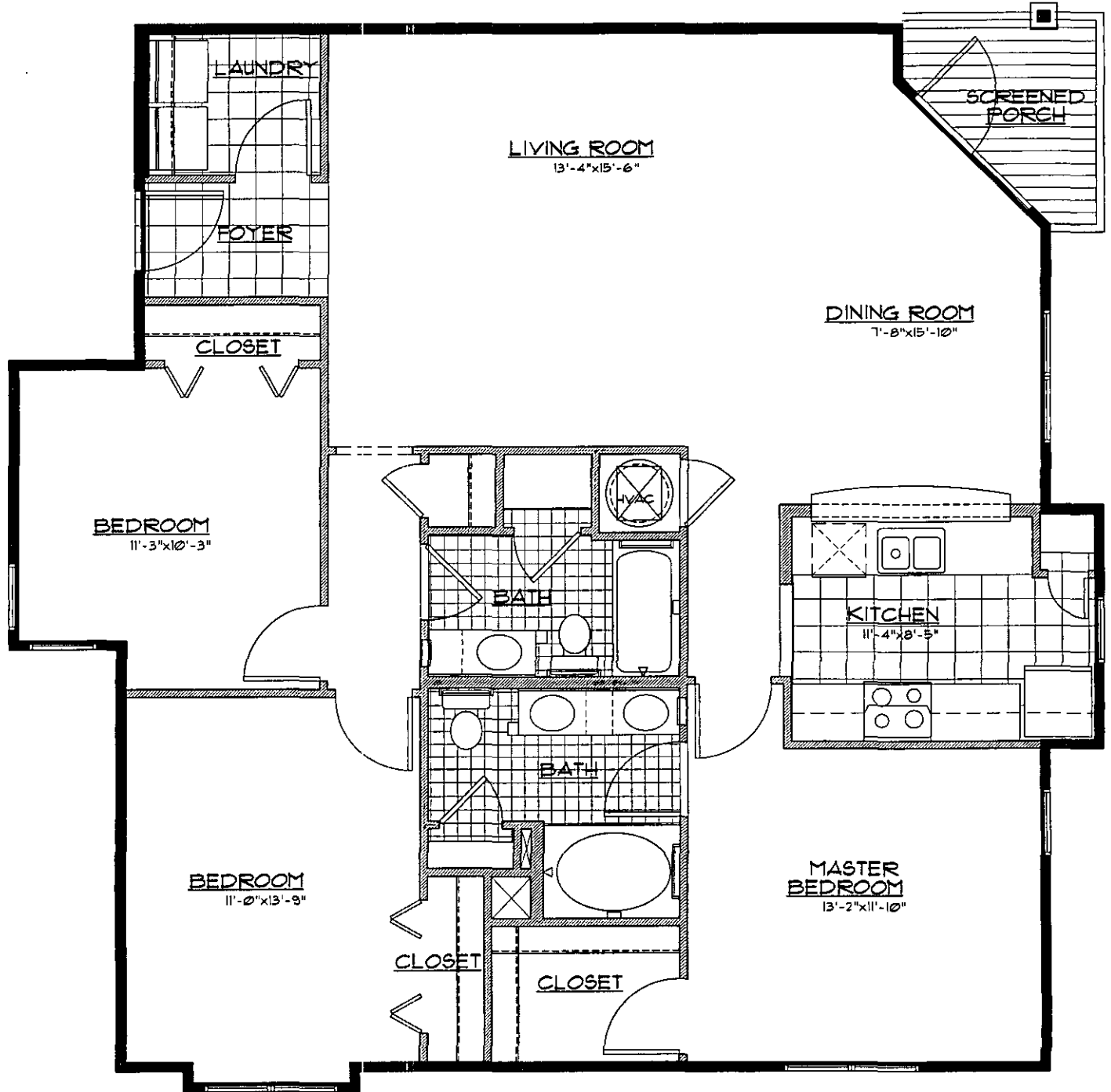
1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

THE COLONY AT
DK 0 579PG267

HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit E2
THREE BED / TWO BATH
Approx. 1,397 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

BK 0 579PG268

THE COLONY AT

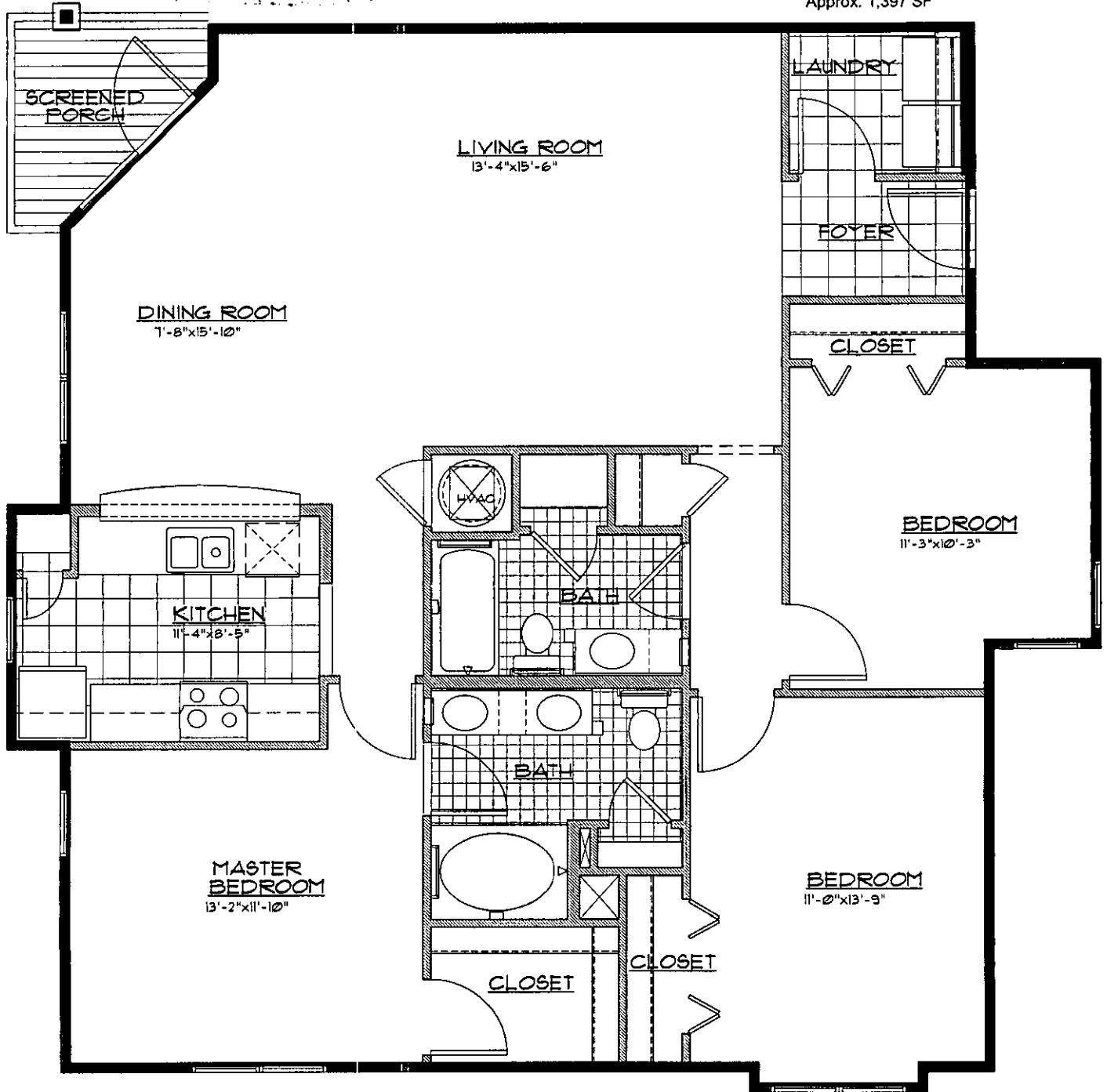
HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit E2-R

THREE BED / TWO BATH

Approx. 1,397 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

THE COLONY AT

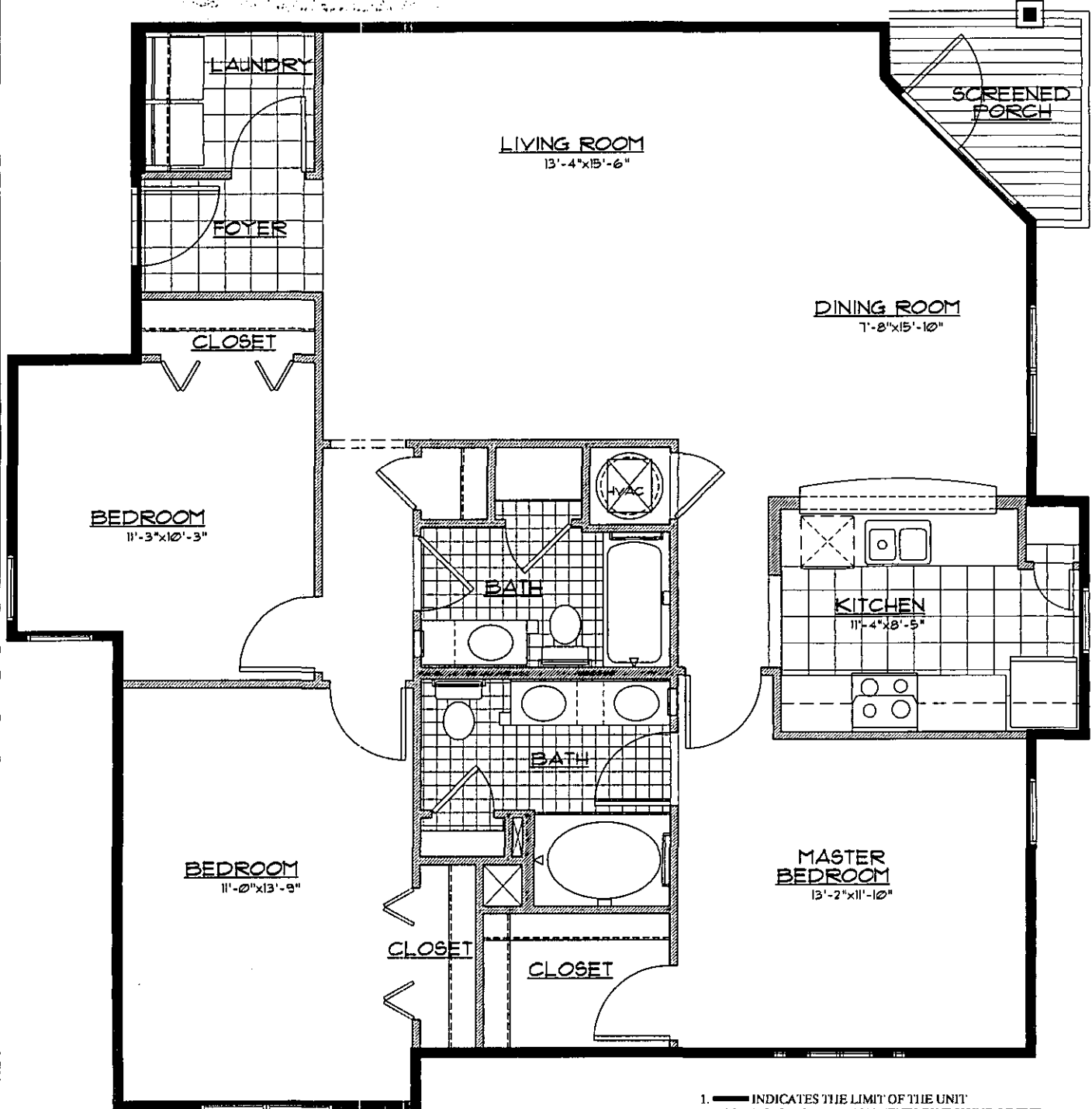
HERON
RESERVE
HORIZONTAL PROPERTY REGIME

BK 0 579PG269

Unit E3

THREE BED / TWO BATH

Approx. 1,416 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

BK 0 579PG270

THE COLONY AT

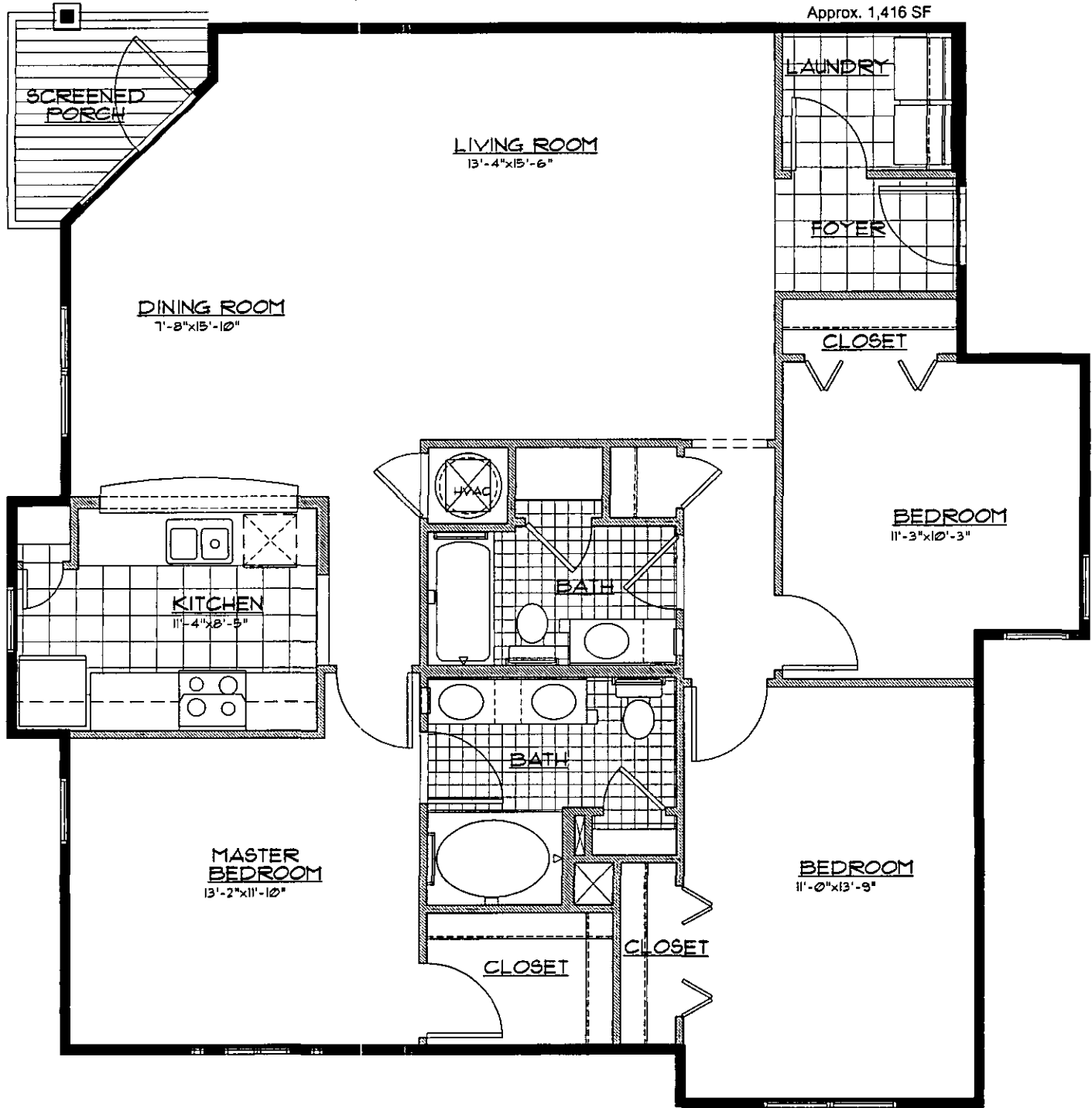
HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit E3-R

THREE BED / TWO BATH

Approx. 1,416 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

THE COLONY AT

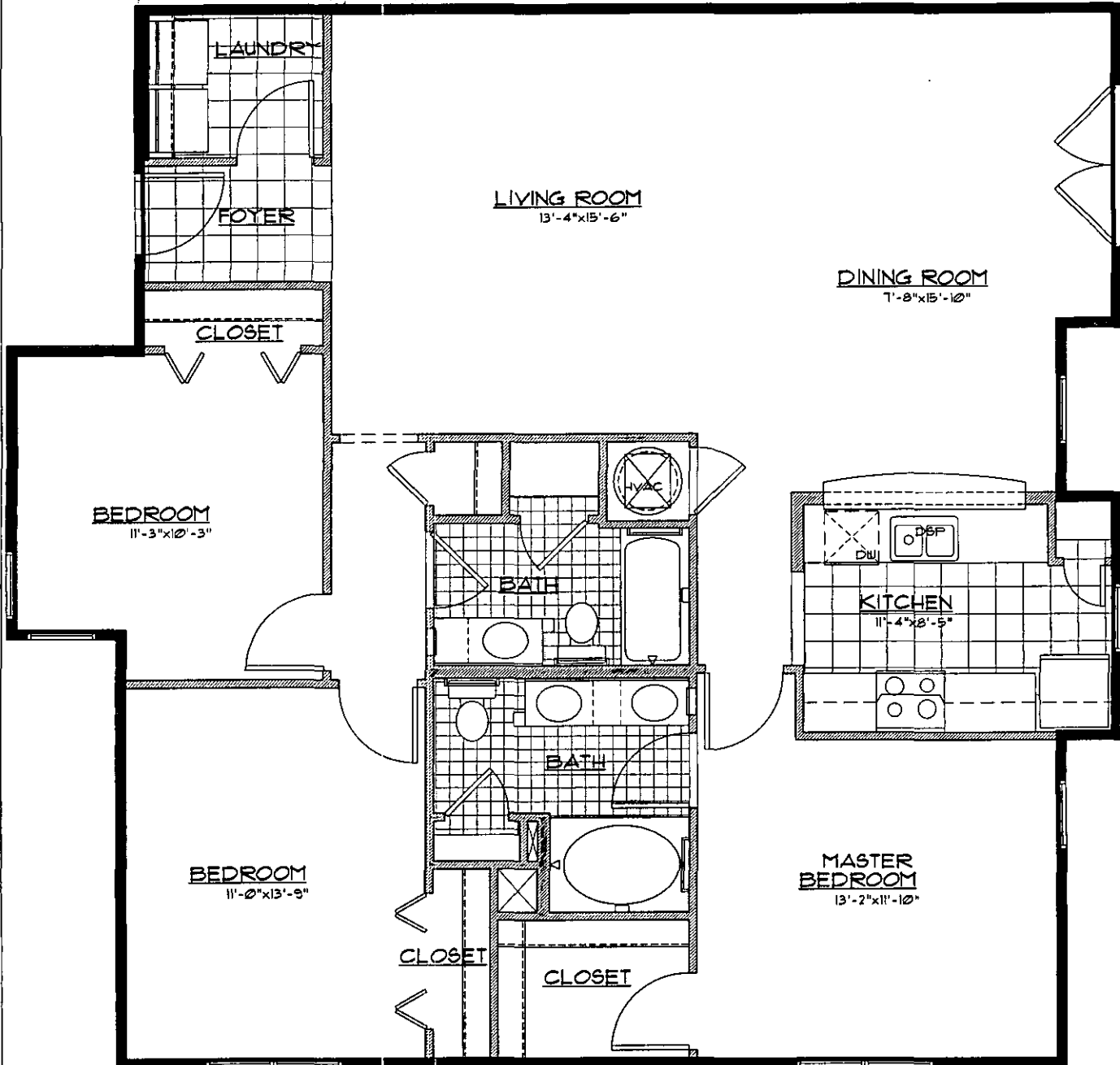
HERON
RESERVE
HORIZONTAL PROPERTY REGIME

BK 0 579PG271

Unit E4

THREE BED / TWO BATH

Approx. 1,437 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM, LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

BK 0 579PG272

THE COLONY AT

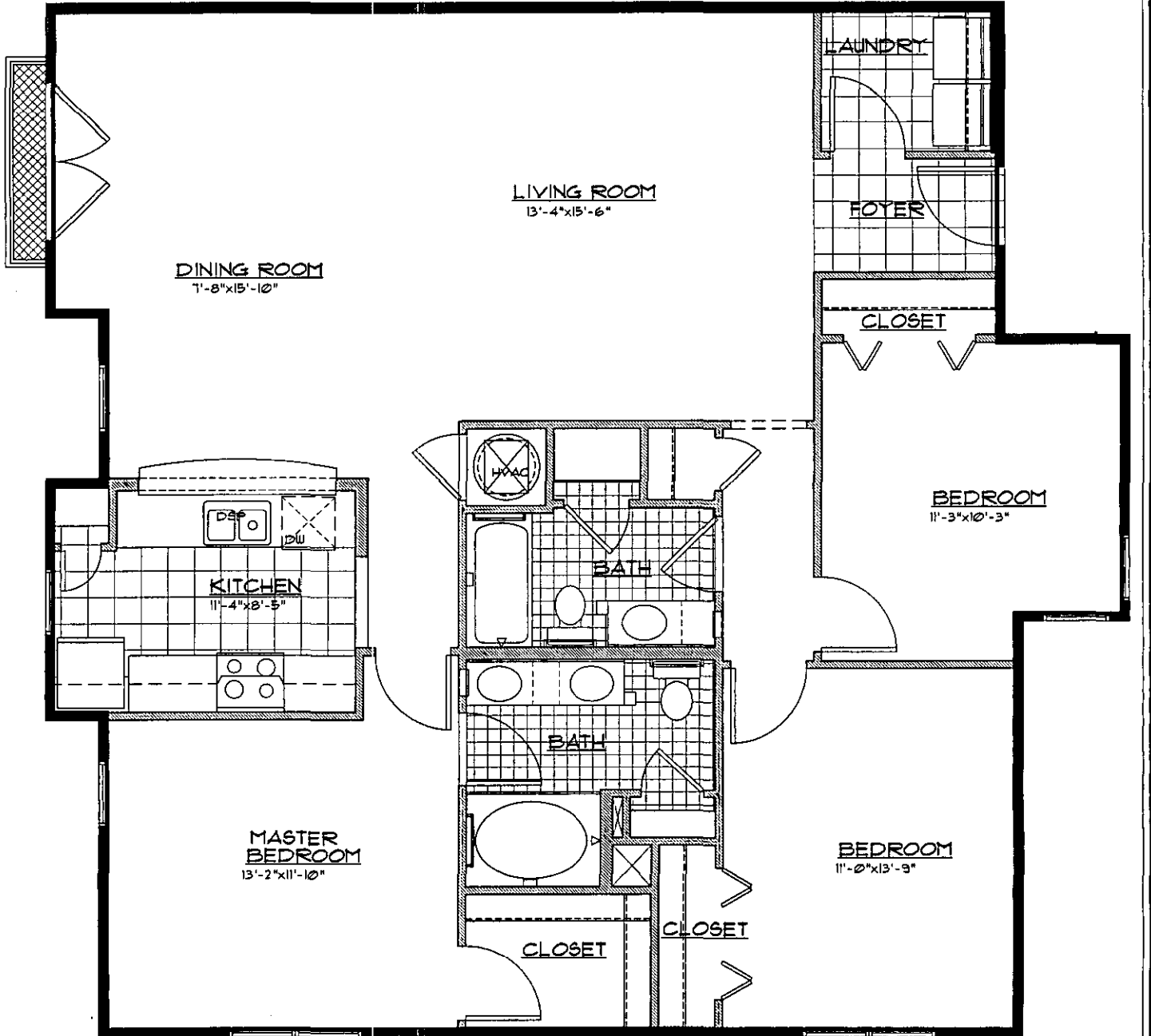
HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit E4-R

THREE BED / TWO BATH

Approx. 1,437 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

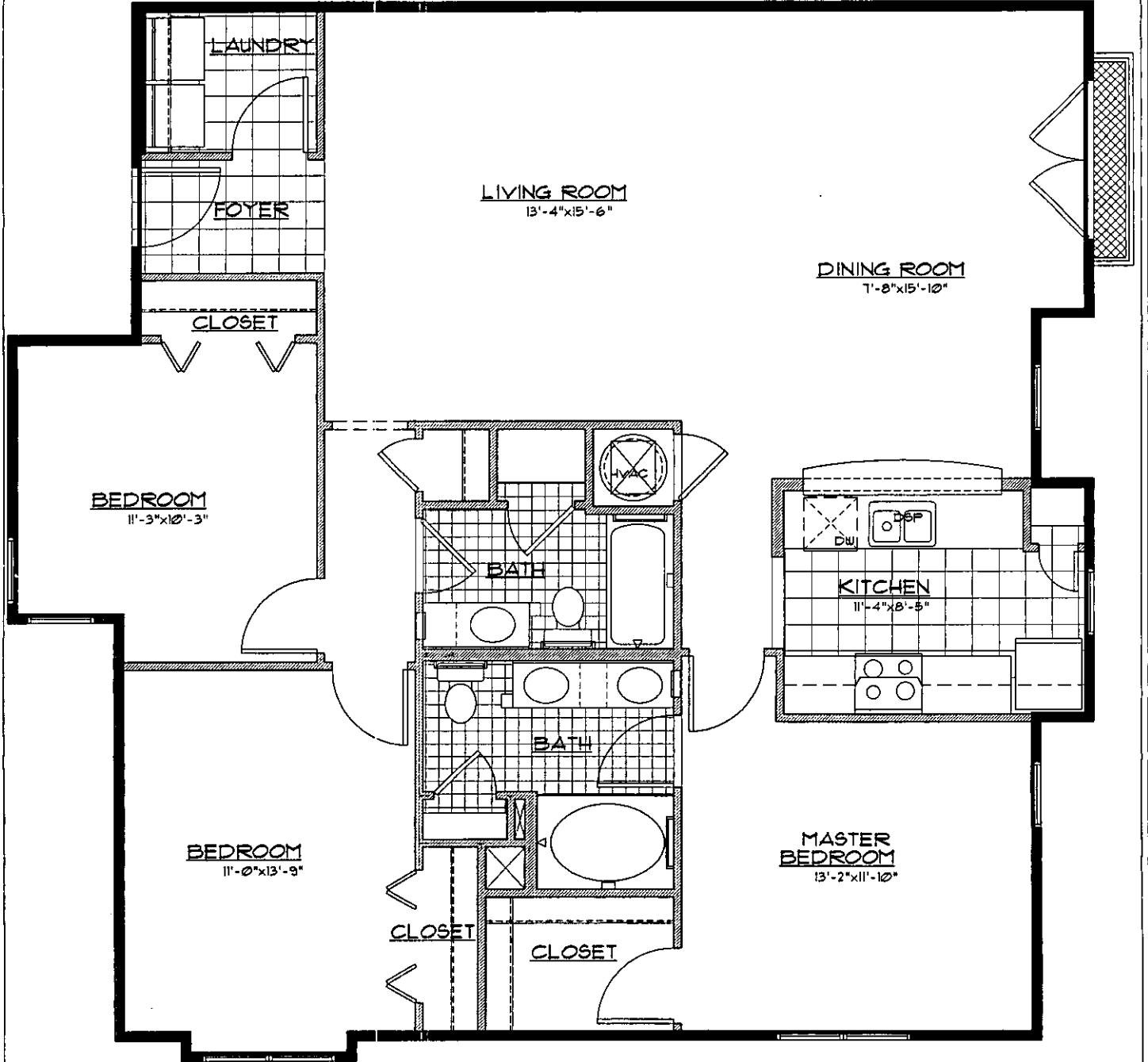
THE COLONY AT

HERON
RESERVE
HORIZONTAL PROPERTY REGIME

BK 0 579PG273

Unit E5

THREE BED / TWO BATH
Approx. 1,442 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

BK 0 579PG274

THE COLONY AT

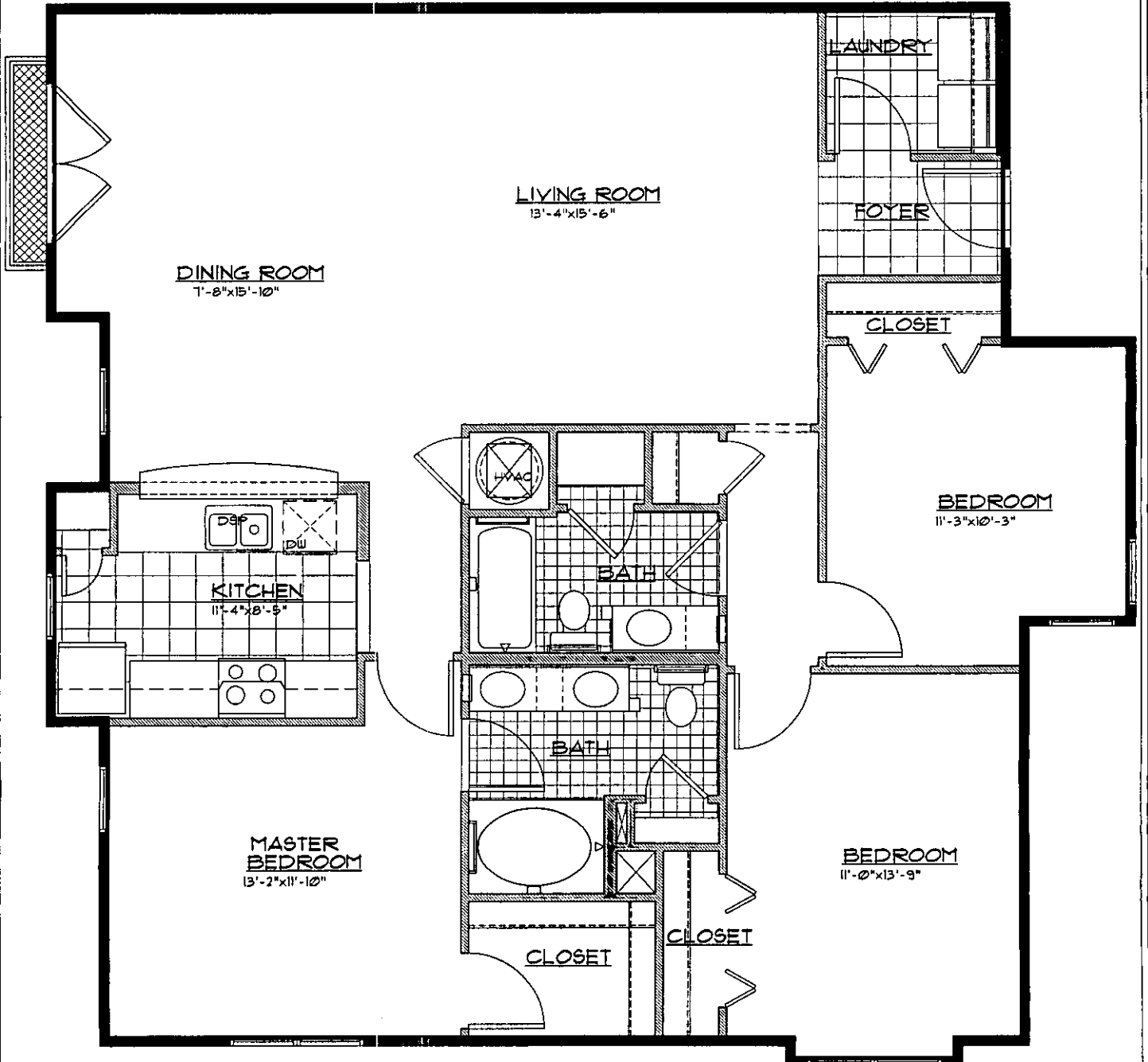
HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit E5-R

THREE BED / TWO BATH

Approx. 1,442 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

BK 0 579PG275

THE COLONY AT

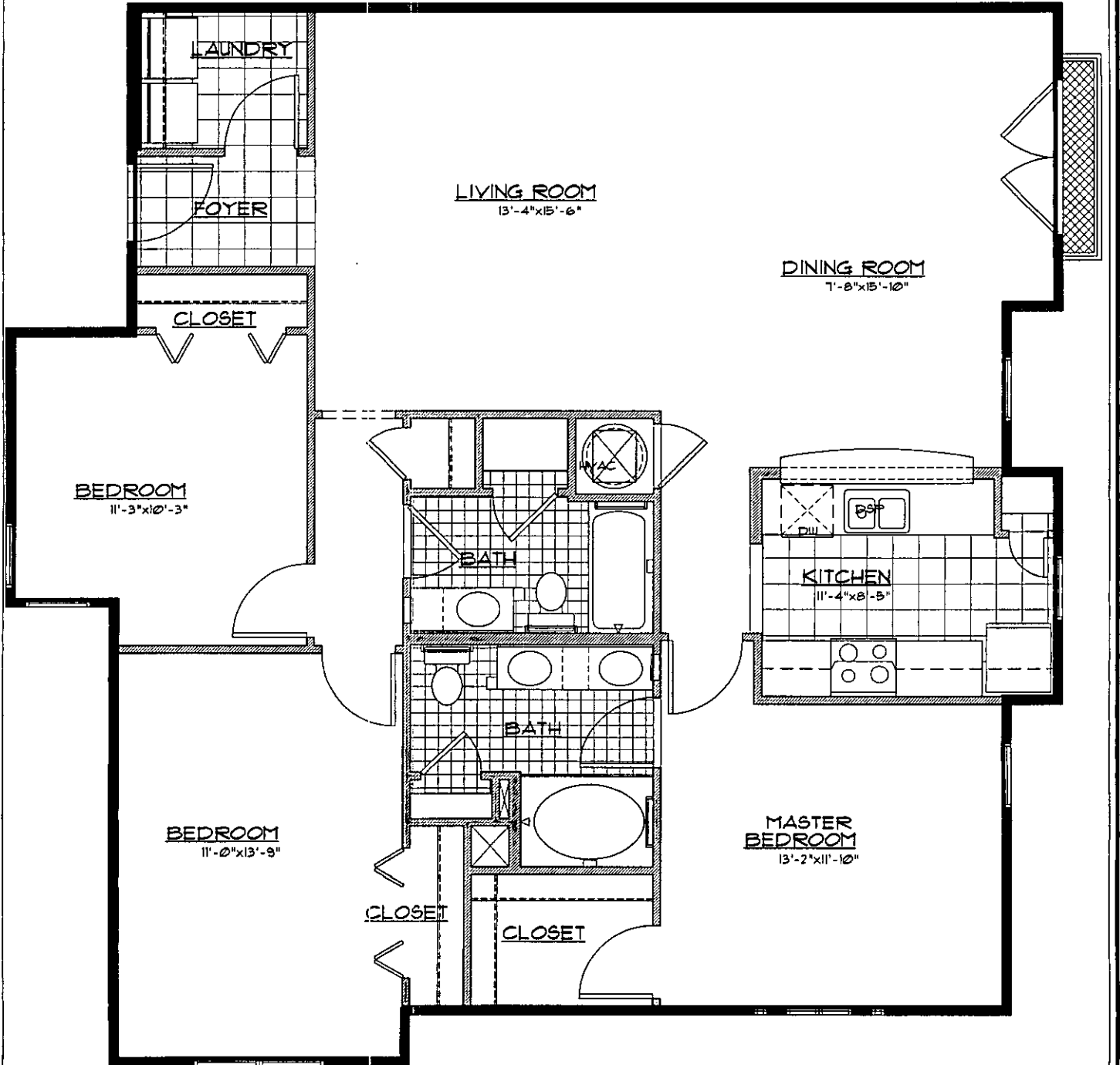
HERON
RESERVE

HORIZONTAL PROPERTY REGIME

Unit E6

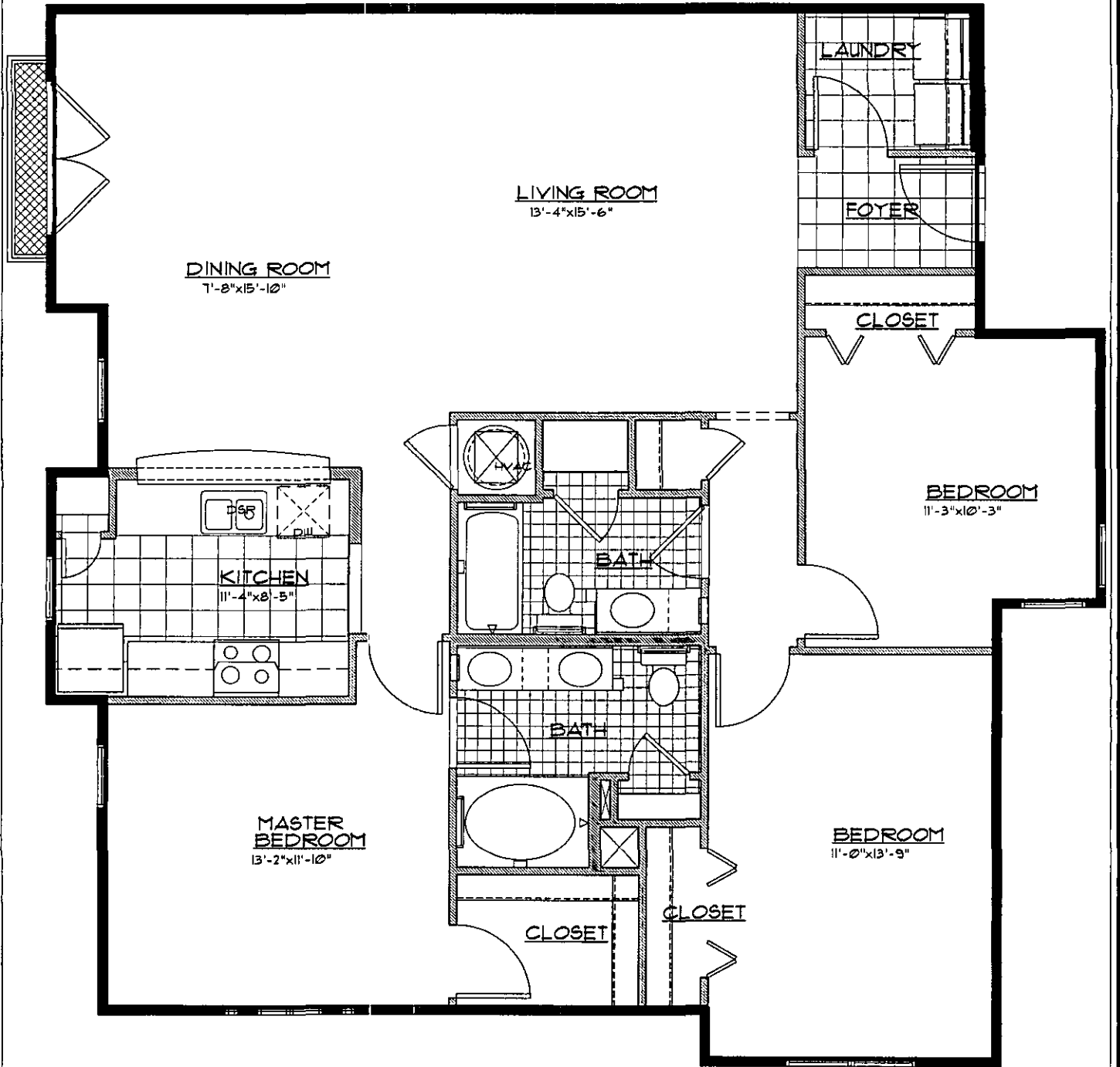
THREE BED / TWO BATH

Approx. 1,460 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

Unit E6-R
THREE BED / TWO BATH
Approx. 1,460 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

BK 0 579PG277

THE COLONY AT

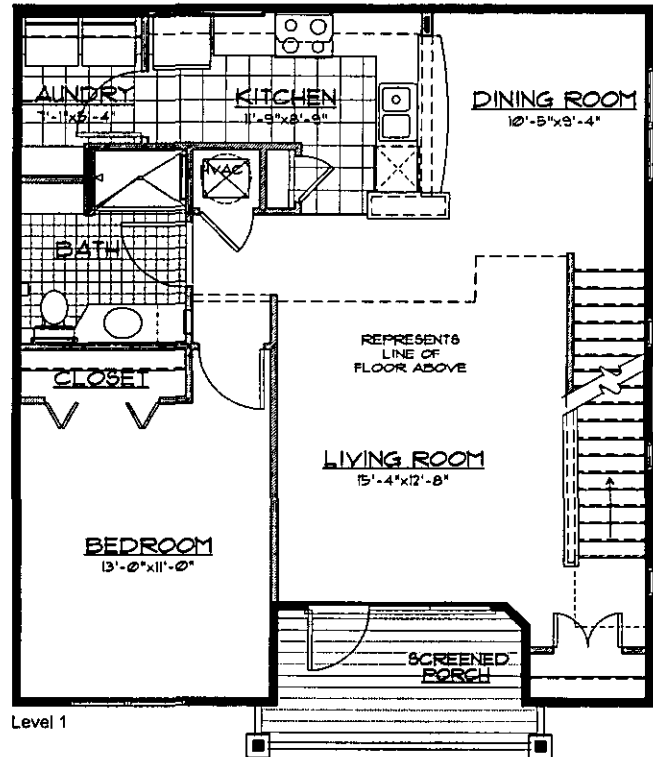
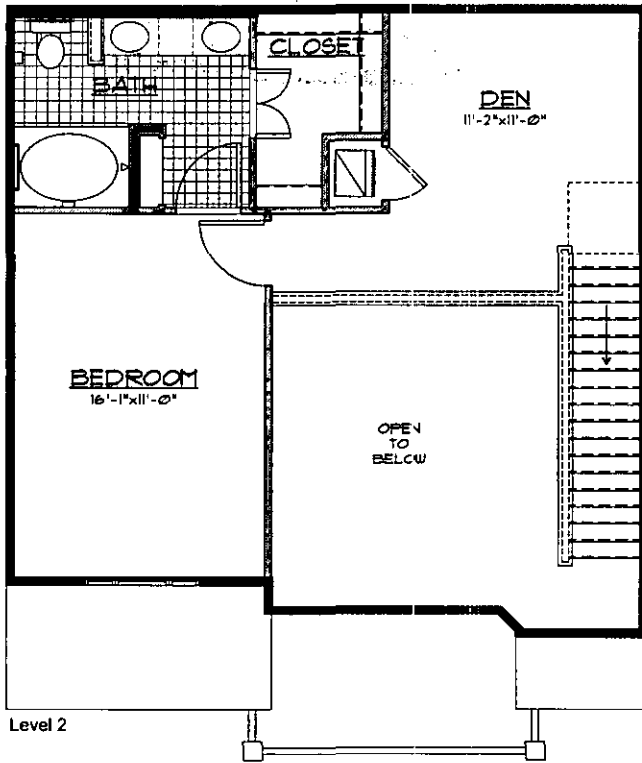
HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit F1

TWO BED / TWO BATH TOWNHOME

Approx. Total - 1,324 SF



1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOW IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

THE COLONY AT

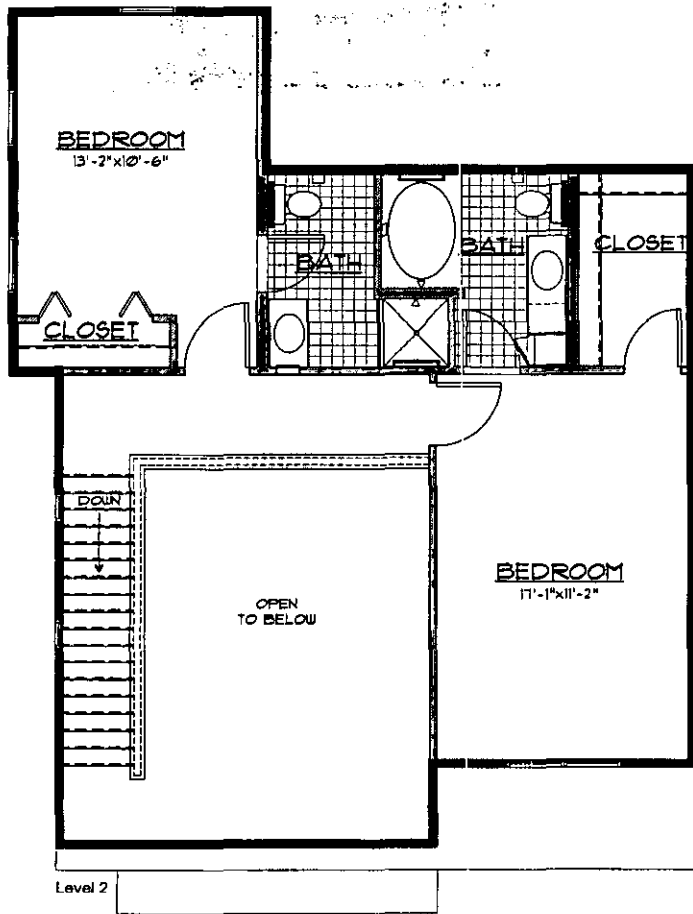
HERON
RESERVE

HORIZONTAL PROPERTY REGIME

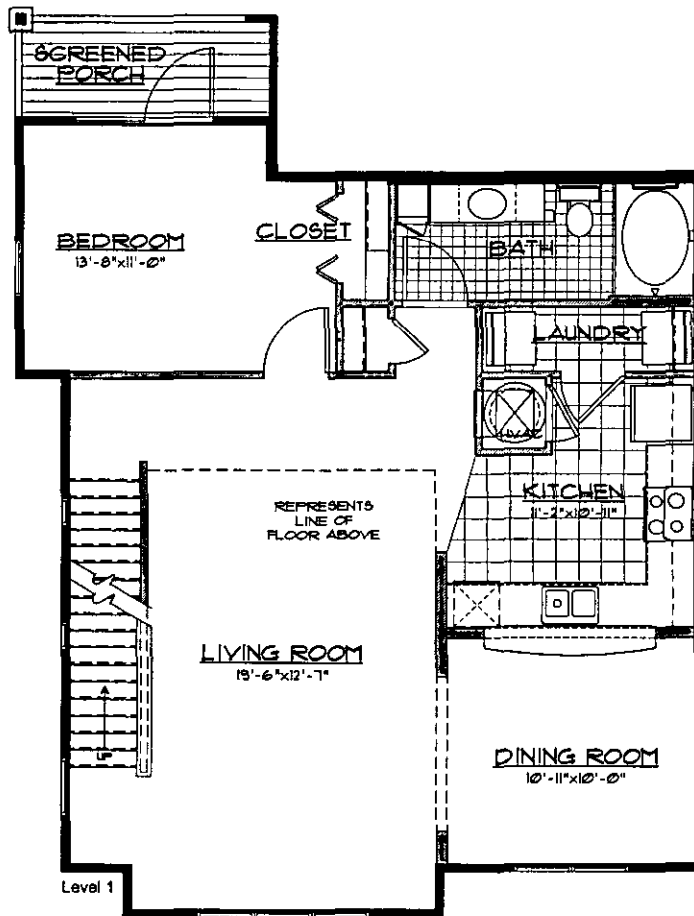
Unit F2

THREE BED / THREE BATH TOWNHOME

Approx. Total - 1,564 SF



Level 2



Level 1

1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

RR 0 579PG279

THE COLONY AT

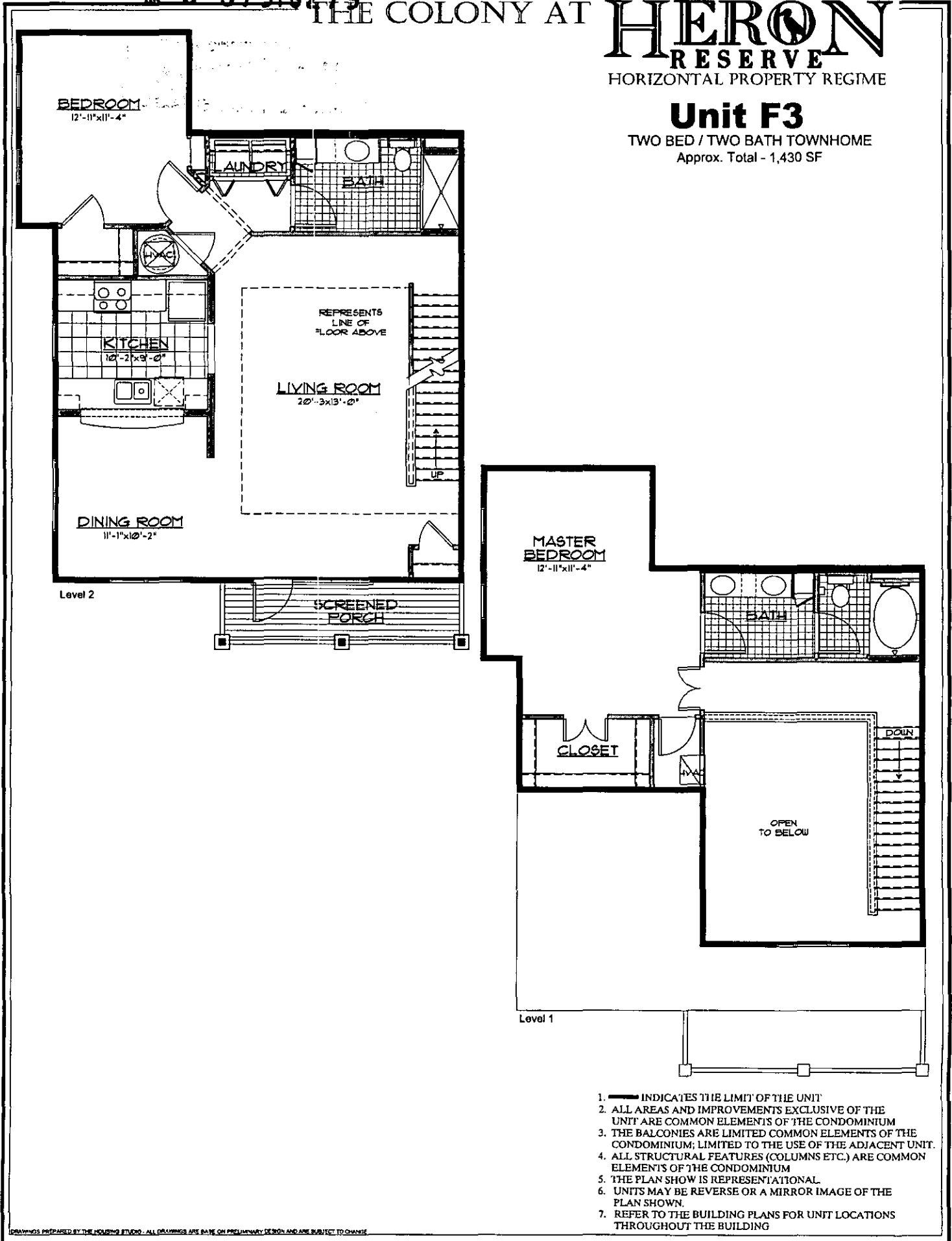
HERON RESERVE

HORIZONTAL PROPERTY REGIME

Unit F3

TWO BED / TWO BATH TOWNHOME

Approx. Total - 1,430 SF



DRAWINGS PREPARED BY THE HOUSING STUDIO - ALL DRAWINGS ARE BASED ON PRELIMINARY DESIGN AND ARE SUBJECT TO CHANGE

1. ——— INDICATES THE LIMIT OF THE UNIT
2. ALL AREAS AND IMPROVEMENTS EXCLUSIVE OF THE UNIT ARE COMMON ELEMENTS OF THE CONDOMINIUM
3. THE BALCONIES ARE LIMITED COMMON ELEMENTS OF THE CONDOMINIUM; LIMITED TO THE USE OF THE ADJACENT UNIT.
4. ALL STRUCTURAL FEATURES (COLUMNS ETC.) ARE COMMON ELEMENTS OF THE CONDOMINIUM
5. THE PLAN SHOWN IS REPRESENTATIONAL.
6. UNITS MAY BE REVERSE OR A MIRROR IMAGE OF THE PLAN SHOWN.
7. REFER TO THE BUILDING PLANS FOR UNIT LOCATIONS THROUGHOUT THE BUILDING

STORAGE UNIT ASSIGNMENT SCHEDULE

BUILDING 1

Storage Unit	Living Unit
SU-A	1811
SU-B	1814
SU-C	1821
SU-D	1831

BUILDING 2

Storage Unit	Living Unit
SU-A	2021
SU-B	2031

BUILDING 3

Storage Unit	Living Unit
SU-A	2124
SU-B	2134

BUILDING 4

Storage Unit	Living Unit
SU-A	2321
SU-B	2331

BUILDING 5

Storage Unit	Living Unit
SU-A	Not Assigned
SU-B	Not Assigned

BUILDING 6

Storage Unit	Living Unit
SU-A	Not Assigned
SU-B	Not Assigned

BUILDING 7

BK 0 579PG281

Storage Unit
SU-A
SU-B

Living Unit
2224
2234

BUILDING 8

Storage Unit
SU-A
SU-B

Living Unit
2421
2431

Exhibit "D"

Schedule of Assigned Values and Percentage Interests

Each Unit Owner owns, in addition to his, her or its Unit, an interest in the Common Areas of the Property, which percentage ownership interest has been determined and computed by taking as a basis the value of each individual Unit in relation to the value of the Units as a whole. Such percentage interest in the Common Areas of each Unit Owner shall vary. Additional Units in additional phases submitted to the Regime shall have their interest in the Common Area computed as set forth above and an amendment to this Exhibit "D" shall be attached to any amendment to the Master Deed submitting additional Units.

The values set forth are based on \$200.00 per square foot. The basis for determining value is for the sole purpose of complying with the Act and does not necessarily reflect the market value of the Unit or the property of the Regime and shall in no way inhibit or restrict the fixing of a different value or sales price by a Unit Owner to his, her or its Unit in any type of acts or contracts.

Unit	Sq. Ft.	Value	% Interest
Living Units			
1811	1392	\$278,400.00	0.9606%
1812	1247	\$249,400.00	0.8605%
1813	1247	\$249,400.00	0.8605%
1814	849	\$169,800.00	0.5859%
1821	1397	\$279,400.00	0.9640%
1822	1253	\$250,600.00	0.8647%
1823	1253	\$250,600.00	0.8647%
1824	964	\$192,800.00	0.6652%
1825	1324	\$264,800.00	0.9137%
1826	1564	\$312,800.00	1.0793%
1831	1416	\$283,200.00	0.9771%
1832	1272	\$254,400.00	0.8778%
1833	1272	\$254,400.00	0.8778%
1834	964	\$192,800.00	0.6652%
2011	1392	\$278,400.00	0.9606%
2012	1247	\$249,400.00	0.8605%
2013	1247	\$249,400.00	0.8605%
2014	849	\$169,800.00	0.5859%
2021	1397	\$279,400.00	0.9640%
2022	1253	\$250,600.00	0.8647%
2023	1253	\$250,600.00	0.8647%
2024	964	\$192,800.00	0.6652%
2025	1324	\$264,800.00	0.9137%
2026	1430	\$286,000.00	0.9868%
2031	1416	\$283,200.00	0.9771%

2032	1272	\$254,400.00	0.8778%
2033	1272	\$254,400.00	0.8778%
2034	964	\$192,800.00	0.6652%
2111	849	\$169,800.00	0.5859%
2112	1247	\$249,400.00	0.8605%
2113	1247	\$249,400.00	0.8605%
2114	1392	\$278,400.00	0.9606%
2121	964	\$192,800.00	0.6652%
2122	1253	\$250,600.00	0.8647%
2123	1253	\$250,600.00	0.8647%
2124	1397	\$279,400.00	0.9640%
2125	1324	\$264,800.00	0.9137%
2126	1430	\$286,000.00	0.9868%
2131	964	\$192,800.00	0.6652%
2132	1272	\$254,400.00	0.8778%
2133	1272	\$254,400.00	0.8778%
2134	1416	\$283,200.00	0.9771%
2211	849	\$169,800.00	0.5859%
2212	1131	\$226,200.00	0.7805%
2213	1131	\$226,200.00	0.7805%
2214	1392	\$278,400.00	0.9606%
2221	964	\$192,800.00	0.6652%
2222	1136	\$227,200.00	0.7839%
2223	1136	\$227,200.00	0.7839%
2224	1397	\$279,400.00	0.9640%
2225	1324	\$264,800.00	0.9137%
2226	1430	\$286,000.00	0.9868%
2231	964	\$192,800.00	0.6652%
2232	1155	\$231,000.00	0.7970%
2233	1155	\$231,000.00	0.7970%
2234	1416	\$283,200.00	0.9771%
2311	1392	\$278,400.00	0.9606%
2312	1247	\$249,400.00	0.8605%
2313	1247	\$249,400.00	0.8605%
2314	849	\$169,800.00	0.5859%
2321	1397	\$279,400.00	0.9640%
2322	1253	\$250,600.00	0.8647%
2323	1253	\$250,600.00	0.8647%
2324	964	\$192,800.00	0.6652%
2325	1324	\$264,800.00	0.9137%
2326	1430	\$286,000.00	0.9868%
2331	1416	\$283,200.00	0.9771%
2332	1272	\$254,400.00	0.8778%
2333	1272	\$254,400.00	0.8778%
2334	964	\$192,800.00	0.6652%
2411	849	\$169,800.00	0.5859%
2412	1131	\$226,200.00	0.7805%
2413	1131	\$226,200.00	0.7805%

2414	1392	\$278,400.00	0.9606%
2421	964	\$192,800.00	0.6652%
2422	1136	\$227,200.00	0.7839%
2423	1136	\$227,200.00	0.7839%
2424	1397	\$279,400.00	0.9640%
2425	1324	\$264,800.00	0.9137%
2426	1430	\$286,000.00	0.9868%
2431	964	\$192,800.00	0.6652%
2432	1155	\$231,000.00	0.7970%
2433	1155	\$231,000.00	0.7970%
2434	1416	\$283,200.00	0.9771%
2511	1392	\$278,400.00	0.9606%
2512	1247	\$249,400.00	0.8605%
2513	1247	\$249,400.00	0.8605%
2514	849	\$169,800.00	0.5859%
2521	1397	\$279,400.00	0.9640%
2522	1253	\$250,600.00	0.8647%
2523	1253	\$250,600.00	0.8647%
2524	964	\$192,800.00	0.6652%
2525	1324	\$264,800.00	0.9137%
2526	1430	\$286,000.00	0.9868%
2531	1416	\$283,200.00	0.9771%
2532	1272	\$254,400.00	0.8778%
2533	1272	\$254,400.00	0.8778%
2534	964	\$192,800.00	0.6652%
2611	849	\$169,800.00	0.5859%
2612	1131	\$226,200.00	0.7805%
2613	1131	\$226,200.00	0.7805%
2614	1437	\$287,400.00	0.9916%
2621	964	\$192,800.00	0.6652%
2622	1136	\$227,200.00	0.7839%
2623	1136	\$227,200.00	0.7839%
2624	1442	\$288,400.00	0.9951%
2625	1324	\$264,800.00	0.9137%
2626	1564	\$312,800.00	1.0793%
2631	964	\$192,800.00	0.6652%
2632	1155	\$231,000.00	0.7970%
2633	1155	\$231,000.00	0.7970%
2634	1460	\$292,000.00	1.0075%

Garage Units

1825G	256	\$51,200.00	0.1767%
1826G	261	\$52,200.00	0.1801%
1827G	243	\$48,600.00	0.1677%
1828G	243	\$48,600.00	0.1677%
2025G	261	\$52,200.00	0.1801%
2026G	278	\$55,600.00	0.1918%
2027G	243	\$48,600.00	0.1677%

2028G	278	\$55,600.00	0.1918%
2125G	261	\$52,200.00	0.1801%
2126G	278	\$55,600.00	0.1918%
2127G	243	\$48,600.00	0.1677%
2128G	278	\$55,600.00	0.1918%
2225G	261	\$52,200.00	0.1801%
2226G	278	\$55,600.00	0.1918%
2227G	243	\$48,600.00	0.1677%
2228G	278	\$55,600.00	0.1918%
2325G	261	\$52,200.00	0.1801%
2326G	278	\$55,600.00	0.1918%
2327G	243	\$48,600.00	0.1677%
2328G	278	\$55,600.00	0.1918%
2425G	261	\$52,200.00	0.1801%
2426G	278	\$55,600.00	0.1918%
2427G	243	\$48,600.00	0.1677%
2428G	278	\$55,600.00	0.1918%
2525G	261	\$52,200.00	0.1801%
2526G	278	\$55,600.00	0.1918%
2527G	243	\$48,600.00	0.1677%
2528G	278	\$55,600.00	0.1918%
2625G	261	\$52,200.00	0.1801%
2626G	261	\$52,200.00	0.1801%
2627G	243	\$48,600.00	0.1677%
2628G	243	\$48,600.00	0.1677%
Total	144,913	\$28,982,600.00	100.0000%

Exhibit "E"

Articles of Incorporation of The Colony at Heron Reserve Owners Association, Inc.

MAR 17 2006

STATE OF SOUTH C
SECRETARY OF
NONPROFIT CORP
ARTICLES OF INCORPORATION

M. H. P.
TYPE OR PRINT CLEARLY IN BLACK INK
SECRETARY OF STATE OF SOUTH CAROLINA

Pursuant to Section 33-31-202 of the South Carolina Code of Laws, as amended, the undersigned corporation submits the following information:

1. The name of the nonprofit corporation is The Colony at Heron Reserve Owners Association, Inc.
2. The initial registered office of the nonprofit corporation is 1900 Egret Crest Lane

Charleston	Charleston	South Carolina	29414
City	County	State	Zip Code

The name of the registered agent of the nonprofit corporation at that office is

J.E. Fuller

Print Name

I hereby consent to the appointment as registered agent of the corporation.

J.E. Fuller
Agent's Signature

3. Check "a", "b", or "c" whichever is applicable. Check only one box:
 - a. The nonprofit corporation is a public benefit corporation.
 - b. The nonprofit corporation is a religious corporation.
 - c. The nonprofit corporation is a mutual benefit corporation.
4. Check "a" or "b", whichever is applicable:
 - a. This corporation will have members.
 - b. This corporation will not have members.
5. The address of the principal office of the nonprofit corporation is

1900 Egret Crest Lane	Charleston	Charleston	South Carolina	29414
Street Address	City	County	State	Zip Code
6. If this nonprofit corporation is either a public benefit or religious corporation (when box "a" or "b" of paragraph 3 is checked), complete either "a" or "b", whichever is applicable, to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation.
 - a. Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future Federal tax code, or shall be distributed to the Federal government, or to a state or local government, for a public purpose. Any such asset not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated

The Colony at Heron Reserve Owners Association, Inc.

Name of Corporation

exclusively for such purposes.

- b. Upon dissolution of the corporation, consistent with the law, the remaining assets of the corporation shall be distributed to

7. If the corporation is a mutual benefit corporation (when box "c" of paragraph 3 is checked), complete either "a" or "b", whichever is applicable, to describe how the (remaining) assets of the corporation will be distributed upon dissolution of the corporation.

- a. Upon dissolution of the mutual benefit corporation, the (remaining) assets shall be distributed to its members, or if it has no members, to those persons to whom the corporation holds itself out as benefiting or serving.
- b. Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to

8. The optional provisions which the nonprofit corporation elects to include in the articles of incorporation are as follows (See 33-31-202(c) of the 1976 South Carolina Code of Laws, as amended, the applicable comments thereto, and the instructions to this form)

9. The name and address of each incorporator is as follows (only one is required)

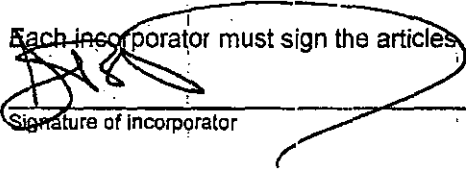
Gray B. Taylor Buist, Byars, Pearce & Taylor 1051 Chuck Dawley Blvd. Mt. Pleasant, SC 29464

Name	Address	Zip Code

10. Each original director of the nonprofit corporation must sign the articles but only if the directors are named in these articles:

Name (Only if named in articles)	Signature of director

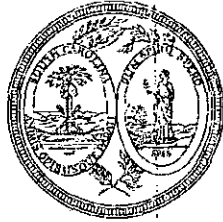
11. Each incorporator must sign the articles


Signature of incorporator

Signature of incorporator

Signature of incorporator

The State of South Carolina



Office of Secretary of State Mark Hammond

Certificate of Incorporation, Nonprofit Corporation

I, Mark Hammond, Secretary of State of South Carolina Hereby certify that:

COLONY AT HERON RESERVE OWNERS ASSOCIATION, INC. THE, a nonprofit corporation duly organized under the laws of the State of South Carolina on March 17th, 2006, and having a perpetual duration unless otherwise indicated below, has as of the date hereof filed a Declaration and Petition for Incorporation of a nonprofit corporation for Religious, Educational, Social, Fraternal, Charitable, or other eleemosynary purpose.

Now, therefore, I Mark Hammond, Secretary of State, by virtue of the authority in me vested by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto, do hereby declare the organization to be a body politic and corporate, with all the rights, powers, privileges and immunities, and subject to all the limitations and liabilities, conferred by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto.

Given under my Hand and the Great Seal of the State of South Carolina this 17th day of March, 2006.


Mark Hammond, Secretary of State

Note: This certificate does not contain any representation concerning fees or taxes owed by the Corporation to the South Carolina Tax Commission or whether the Corporation has filed the annual reports with the Tax Commission. If it is important to know whether the Corporation has paid all taxes due to the State of South Carolina, and has filed the annual reports, a certificate of compliance must be obtained from the Tax Commission.

Exhibit "F"

**BY-LAWS
OF
THE COLONY AT HERON RESERVE OWNERS ASSOCIATION, INC.**

**ARTICLE I
Name, Purpose, Principal Office and Definitions**

Section 1.1 Name. The name of the corporation is The Colony at Heron Reserve Owners Association, Inc, a non-profit corporation existing under the laws of the State of South Carolina (the "Association").

Section 1.2 Purpose. The corporation has been organized for the purpose of administering the The Colony at Heron Reserve Horizontal Property Regime established pursuant to the Horizontal Property Regime Act of South Carolina (the "Act").

Section 1.3 Principal Office. The principal office of the Association shall be located in the State of South Carolina. The Association may have such offices, either within or outside of the State of South Carolina, as the Board of Directors may determine or as the affairs of the Association may require.

Section 1.4 Definitions. The words used in the By-Laws shall be given their normal, commonly understood definitions. Capitalized terms shall have the same meaning as set forth in that Master Deed of The Colony at Heron Reserve Horizontal Property Regime filed in the Office of the RMC for Charleston County, South Carolina, as it may be amended (the "Master Deed"), unless the context indicates otherwise.

**ARTICLE II
Association: Membership, Meetings, Quorum, Voting Proxies**

Section 2.1 Membership. An Owner of a Unit shall automatically become a Member of the Association as more fully set forth in the Master Deed, the terms of which concerning membership are incorporated by this reference. If title to a Unit is held by more than one (1) person, the membership shall be shared in the same proportion as the title, but there shall be only one (1) membership and one (1) weighted vote per Unit, which vote shall be appurtenant to such Unit and weighted in accordance with the percentage of undivided interest in the Common Elements attributable to each Unit, as shown on Exhibit "D" of the Master Deed. In the event an Owner is a corporation, partnership, trust or other legal entity not being a natural person or persons, then any natural person designated by the entity shall be eligible to represent such entity or entities in the affairs of the Association. Membership shall be appurtenant to the Unit and

shall be transferred automatically by conveyance of that Unit and may be transferred only in connection with the transfer of title.

Section 2.2 Place of Meeting. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board, either within the Regime or as convenient as is possible and practical.

Section 2.3 Annual Meetings. The first annual meeting of the Association, whether a regular or special meeting, shall be held within one year from the date of incorporation of the Association. Subsequent regular meetings shall be held annually at a date and at a time set by the Board.

Section 2.4 Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting if so directed by resolution of the Board or upon a petition signed by Members representing at least twenty percent (20%) of the total vote in the Association.

Section 2.5 Notice of Meetings. Written notice stating the day, place, and time of any meeting of the Members shall be delivered, either personally or by mail, to each Member entitled to vote at such meeting, not less than ten (10) nor more than thirty (30) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting.

In the case of a special meeting or when otherwise required by statute or these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States Mail addressed to the Member or its address as it appears on the records of the Association, with postage prepaid.

Section 2.6 Waiver of Notice. Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members either before or after a meeting. Attendance at a meeting by a Member or the Member's proxy shall be deemed a waiver of notice of the meeting. Attendance at a special meeting shall be deemed waiver of notice of all business transacted at such meeting unless and objection on the basis of lack of proper notice is raised before the business is put to a vote.

Section 2.7 Adjournment of Meetings. If any meeting of the Association cannot be held because a quorum is not present, Members or their proxies holding at least fifty-one percent (51%) of the votes represented at such meeting to a time not less than five (5) nor more than ten (10) days from the time the original meeting was called. At the reconvened meeting, if a quorum

is present, any business may be transacted which might have been transacted at the meeting originally called. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

Section 2.8 Voting. The voting rights of the Members shall be as set forth in the Master Deed and in these By-Laws, and such voting rights provisions are specifically incorporated by this reference.

Section 2.9 Proxies. At all meetings of the Members, each Member may vote in person (if a corporation, partnership or trust, through any officer, director, partner or trustee duly authorized to act on behalf of the Member) or by proxy, subject to the limitations of South Carolina law. All proxies shall be in writing specifying the Unit(s) for which it is given, signed by the Members or its duly authorized attorney in fact, dated and filed with the Secretary of the Association prior to any meeting for which it is to be effective. Unless otherwise specifically provided in the proxy, a proxy shall be presumed to cover all votes which the Member giving the proxy is entitled to cast. Every proxy shall be revocable and shall automatically cease upon conveyance of any Unit for which it is given, or upon receipt of a notice by the Secretary of the death or judicially declared incompetence of a Member who is a natural person, or written revocation, or 11 months from the date of the proxy, unless a shorter period is specified in the proxy.

Section 2.10 Quorum. Except as otherwise provided in these By-Laws or Master Deed, the presence, in person or by proxy, of Members representing Twenty Five percent (25%) of the total vote in the Association shall constitute a quorum at all meetings of the Association. The vote of the Members present and eligible to vote representing Fifty-One percent (51%) of the vote present and eligible to vote shall constitute a decision of the Association.

Section 2.11 Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meetings and record in a minute book all resolutions adopted and all transactions occurring at such meeting.

Section 2.12 Action Without a Meeting. Any action required or permitted by law to be taken at a meeting of the Members may be taken without a meeting, without prior notice and without a vote, if written consent specifically authorizing the proposed action is signed by all Members entitled to vote thereon. Such consent shall be filed with the minutes of the Association and shall have the same force and effect as a vote of the Members at a meeting. Within ten (10) days of receiving authorization for any action by written consent, the Secretary shall give notice to all Members summarizing the material features of the authorized action.

ARTICLE III **Board of Directors; Powers, Meetings**

Section 3.1 Governing Body; Composition. The affairs of the Association shall be governed by a Board of Directors, each of whom shall have one (1) equal vote. Except with respect to directors appointed by the Developer, the Directors shall be Owners, occupants or eligible Members; provided, however, no Owner shall be eligible to serve as a director if any assessment for such person's Unit is delinquent. An "occupant" shall be a natural person eighteen (18) years of age or older whose principal place of business is a Unit. In the case of a Member who is not a natural person, any officer, director, partner, employee or trust officer of such Member shall be eligible to serve as a director; provided, no Member may have more than one (1) such representative on the Board at a time, except in the case of directors appointed by the Developer.

Section 3.2 Number of Directors. The Board of Directors shall consist of up to three (3) directors, as provided by Section 3.4 below.

Section 3.3 Nomination and Election of Directors. Except with respect to directors appointed by the Developer, directors shall be nominated from the floor or may be nominated by a nominating committee, if such a committee is established by the Board of Directors. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and solicit their votes.

Each Owner may cast the entire vote assigned to his or her Unit for each position to be filled. There shall be no cumulative voting. The number of candidates equal to the number of positions to be filled receiving the greatest number of votes shall be elected. Directors may be elected to serve any number of consecutive terms.

Section 3.4 Election and Terms of Office.

(A) The initial Board shall consist of three (3) directors appointed by the Developer.

(B) Upon the initial sale of all Units, the Developer's rights to appoint directors shall cease and the Association shall hold an election at which the Members shall be entitled to elect all three directors, the two (2) directors receiving the largest number of votes being elected for a term of two (2) years and one (1) director being elected for a term of one (1) year.

Upon the expiration of the term of office of each initial director elected by the Members, a successor shall be elected to serve a term of two (2) years, and all subsequent terms shall be for two (2) years. The directors elected by the Members shall hold office until their respective successors have been elected.

Section 3.5 Removal of Directors and Vacancies. Any director elected by the Members may be removed, with or without cause, by Members holding two-thirds (2/3) of the votes entitled to be cast for his or her election. Any director whose removal is sought shall be given notice prior to any meeting called for that purpose. Upon removal of a director, a successor shall be elected by the Members to fill the vacancy for the remainder of the term of such director.

Any director appointed by the Members who has three (3) or more consecutive unexcused absences from Board meetings, or who is more than thirty (30) days delinquent (or is the resident in or representative of a Unit that is delinquent) in the payment of any assessment or other charge due the Association, may be removed by a Majority of the directors present at a regular or special meeting at which a quorum is present, and the Board may appoint a successor to fill the vacancy until the next annual meeting, at which time the Members shall elect a successor for the remainder of the term.

In the event of the death, disability, or resignation of a director elected by the Members, the Board may declare a vacancy and appoint a successor to fill the vacancy until the next annual meeting, at which time the Members shall elect a successor for the remainder of the term.

This Section shall not apply to directors appointed by the Developer. The Developer shall be entitled to appoint a successor to fill any vacancy on the Board resulting from the death, disability or resignation of a director appointed by the Developer.

Section 3.6 Organizational Meetings. The first meeting of the Board of Directors following each annual meeting of the Members shall be held within ten (10) days thereafter at such time and place as the Board shall fix.

Section 3.7 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as a majority of the directors shall determine, but at least one (1) such meeting shall be held each quarter.

Section 3.8 Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice to all directors, signed by the President or at least two (2) directors.

Section 3.9 Notice. Notice of the time and place of a regular meeting shall be communicated to the directors not less than four (4) calendar days prior to the meeting. Notice of the time and place of a special meeting shall be communicated to directors not less than forty eight (48) hours prior to the meeting, and shall specify the time and place of the meeting, and the nature of any special business to be considered.

Section 3.10 Waiver of Notice. The transactions of any meeting of the Board of Directors shall be as valid as though taken at a regular meeting duly held after regular call and notice if a quorum is present, and either before or after the meeting each of the directors not present signs a waiver of notice, a consent to holding the meeting, or an approval of the minutes.

Section 3.11 Telephonic Participation in a Meeting. Members of the Board of Directors or any committee established by the Board of Directors may participate in a meeting of the Board or committee by means of conference telephone or similar equipment, so long as all persons participating in the meeting can hear each other.

Section 3.12 Quorum of the Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors, unless otherwise specifically provided by these By-Laws or the Master Deed.

Section 3.13 Compensation. Directors shall not receive any compensation from the Association for acting as such. Any director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other directors. Nothing herein shall prohibit the Association from compensating a director or entity in which a director is affiliated for services or supplies furnished to the Association in a capacity other than as a director pursuant to a contract or agreement with the Association, provided that such director's interest was made known prior to approval of the contract or agreement.

Section 3.14 Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of Board meetings recording all Board resolutions and all transactions and proceedings.

Section 3.15 Open Meetings. Subject to the provisions of Section 3.16, all meetings of the Board of Directors shall be open to the Members. Notwithstanding the above, the President may adjourn any meeting of the Board, reconvene in executive session, and exclude Members in order to discuss matters of a sensitive nature.

Section 3.16 Action Without a Formal Meeting. Any action to be taken at a meeting of the directors or any action that may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action to be taken, shall be signed by all the directors, and such consent shall have the same force and effect as a unanimous vote.

Section 3.17 Powers. The Board of Directors shall have all the powers and duties necessary for the administration of the Association's affairs as set forth in the Master Deed, these By-Laws, and as provided by law. The Board of Directors may do or cause to be done all acts and things as are not directed by the Master Deed, these By-Laws or South Carolina law to be done and exercised by the membership generally.

Section 3.18 Duties. The duties of the Board shall include, without limitation:

(A) Preparing and adopting, in accordance with the Master Deed, an annual budget establishing each Owner's share of the Common Expenses;

(B) Levying and collecting such assessments from the Owners, as set forth in the Master Deed;

(C) Providing for the operation, care, upkeep and maintenance of the Common Areas and Limited Common Areas as set forth in the Master Deed;

(D) Designating, hiring and dismissing the personnel necessary to carry out the rights and responsibilities of the Association and where appropriate, providing for the compensation of such personnel and the purchase of equipment, supplies and materials to be used by such personnel;

(E) Depositing all funds received by the Association in an appropriate bank account; provided, any reserve fund may be deposited, at the discretion of the Board, in a depository other than a bank;

(F) Making and amending rules in accordance with the Master Deed;

(G) Opening bank accounts on behalf of the Association;

(H) Making or contracting for the making of repairs, additions, replacements and improvements to or alterations of the Common Elements in accordance with the Master Deed and these By-Laws;

(I) Enforcing by legal means the provisions of the Master Deed, these By-Laws and the rules of the Association and bringing any proceedings which may be instituted on behalf of the Owners or the Association; provided that the Board shall have no obligation to bring actions in which it reasonably determines that the Association's position is not strong enough to justify taking enforcement action;

(J) Obtaining and carrying property and liability insurance as provided in the Master Deed, paying the cost thereof, and filing and adjusting claims to the Association;

(K) Paying the cost of all services rendered to the Association;

(L) Keeping books with detailed accounts of the receipts and expenditures of the Association;

(M) Making available to any person so entitled copies of the Master Deed, Articles of Incorporation, these By-Laws, rules, and all other books and records of the Association;

(N) Permitting utility suppliers to use such portions of the Common Elements as may be necessary for service to the Units;

(O) Granting utility or other easement upon, over and across the Common Elements;
and

(P) Indemnifying a past or present director, officer or committee member of the Association to the extent such indemnity is required by South Carolina law, the Master Deed or these By-Laws.

Section 3.19 Management. The Board of Directors may employ for the Association a professional management agent or agents at such compensation as the Board may approve, and may delegate such powers as are necessary to said agent or agents to manage the affairs of the Association, but shall not delegate policy-making authority.

Section 3.20 Accounts and Reports. The following standards of performance shall be followed unless the Board by resolution specifically determines otherwise:

- (A) Cash basis accounting, as defined by generally accepted accounting principles;
- (B) Accounting and controls should conform to generally accepted accounting principles;
- (C) Cash accounts of the Association shall not be commingled with any other accounts;
- (D) Annual financial statements shall be prepared and made available to the Members of the Association.

Section 3.21 Right to Contract. The Association shall have the right to contract with any person for the performance of various duties and functions.

Section 3.22 Enforcement. In addition to such other rights as are granted in the Master Deed, the Association shall have the power to impose reasonable monetary fines, which shall constitute a lien upon the Unit of the violator, and to suspend an Owner's right to vote for violation of any duty imposed under the Master Deed, these By-Laws, or any Association rules. The failure of the Board to enforce any provision of the Master Deed, these By-Laws, or Association rules shall not be deemed a waiver of the right of the Board to do so thereafter.

ARTICLE IV **Officers**

Section 4.1 Officers. The officers of the Association shall be a President, a Vice-President, Secretary and Treasurer, and shall be elected from the members of the Board. The Board may appoint such other officers as it deems desirable, having such authority to perform duties as the Board prescribes.

Section 4.2 Election and Term of Office. The Board shall elect the officers of the Association at the first meeting of the Board following each annual meeting of the Board, to serve until their successors are elected.

Section 4.3 Removal and Vacancies. The Board may remove any officer whenever in its judgment the best interest of the Association will be served and may fill any vacancy in any office arising because of death, resignation, removal or otherwise for the unexpired portion of the term.

Section 4.4 Powers and Duties. The officers of the Association shall have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may specifically be conferred or imposed by the Board of Directors.

Section 4.5 Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any time later specified therein, and unless specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.6 Agreements, Contract, Deed, Leases, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by at least two officers or by such other person or persons as may be designated to make it effective.

Section 4.7 Compensation. Compensation of officers shall be subject to the same limitations as compensation of directors under Section 3.13.

ARTICLE V
Committees

Section 5.1 Appointment of Committees. The Board of Directors may appoint such committees as it deems appropriate to perform such tasks and to serve for such periods as the Board may designate by resolution. Each committee shall operate in accordance with the terms of such resolution.

ARTICLE VI
Miscellaneous

Section 6.1 Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise established by resolution of the Board of Directors.

Section 6.2 Parliamentary Rules. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of the Association proceedings when not in conflict with South Carolina law, the Articles of Incorporation, the Master Deed, or these By-Laws.

Section 6.3 Conflicts. If there are conflicts between the provisions of South Carolina law, the Articles of Incorporation, the Master Deed, and these By-Laws, the provisions of South

Carolina law, the Master Deed, the Articles of Incorporation and the By-Laws (in that order) shall prevail.

Section 6.4 Amendment by Developer. For so long as the Developer has the right to appoint and remove directors of the Association as provided in the Master Deed, the Developer may unilaterally amend these By-Laws at any time and from time to time if such amendment, in the sole discretion of the Developer, is deemed necessary. However, any such amendment shall not adversely affect the title to any Unit unless the Owner shall consent in writing.

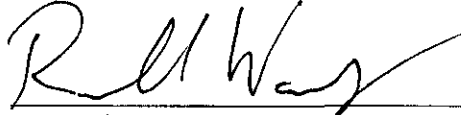
Section 6.5 Amendment by Members. Except as provided in Section 6.4, these By-Laws may be amended only by the affirmative vote or written consent, or any combination thereof, of Members holding at least two-thirds (2/3) of the total vote of the Association, and for so long as the Developer owns a Unit or has the right to appoint a majority of the directors of the Association, the consent of the Developer. If a meeting is called for the purpose of considering a proposed amendment hereunder, such meeting shall be called in accordance with these By-Laws.

Section 6.6 Validity and Effective Date. Any amendment to these By-Laws shall become effective upon recordation in the Office of the RMC for Charleston County, unless a later date is specified. No amendment may remove, revoke or modify any right or privilege of the Developer without the written consent of the Developer for so long as the Developer owns any portion of the Condominium.

[Remainder of page intentionally left blank;
signature on following page.]

The foregoing By-Laws have been adopted by the The Colony at Heron Reserve Owners Association, Inc., at the first meeting of the Board of Directors on the 10th day of April, 2006.

The Colony at Heron Reserve Owners Association, Inc.

A handwritten signature in cursive script, appearing to read "Richard G. Worley", written over a horizontal line.

By: Richard G. Worley

Its: President

BK 0 579PG301

RECORDER'S PAGE

NOTE: This page **MUST** remain with the original document



FILED

April 12, 2006
3:36:22 PM

BK 0 579PG162

Charlie Lybrand, Register
Charleston County, SC

Handwritten initials

Filed By:

Buist, Byars, Pearce & Taylor, LLC

1051 Chuck Dawley Blvd.
Mt. Pleasant SC 29464

DESCRIPTION	AMOUNT	
		Mas/Con
Recording Fee	\$	145.00
State Fee	\$	-
County Fee	\$	-
Postage		

TOTAL	\$	145.00
--------------	-----------	---------------

\$ Amount (in thousands):

DRAWER:

C - slw

RECEIVED FROM RMC

MAY - 5 2006

PEGGY A. MOSELEY
CHARLESTON COUNTY AUDITOR

PID VERIFIED BY ASSESSOR

REP TRR

DATE 5-5-06

DO NOT STAMP BELOW THIS LINE