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DECLARATION AND MASTER DEED

TO

THE 55 LAURENS STREET HORIZONTAL PROPERTY REGIME

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EXHIBITS:

Exhibit "A" Legal description of property by metes and bounds  
 Exhibit "B" Plot Plan and Architectural and engineering drawings showing front, side and rear elevations of buildings and schematic floor plans of each individual condominium unit  
 Exhibit "C" Verbal description of apartments  
 Exhibit "D" Allocation of percentage of ownership in common elements attributable to each separate condominium unit  
 Exhibit "E" Verbal description of limited common elements and the apartment(s) with which each is associated  
 Exhibit "F" By-Laws for Association of Owners  
 Exhibit "G" Form of Deed

DECLARATION AND MASTER DEED

TO

THE 55 LAURENS STREET HORIZONTAL PROPERTY REGIME

BY THIS DECLARATION and the attached Exhibits Laurens Street Associates, A General Partnership, (hereinafter sometimes referred to as the "Owner" or as "Declarant") submits the property hereinafter described to THE 55 LAURENS STREET HORIZONTAL PROPERTY REGIME pursuant to the provisions of Title 27, Chapter 31 of the South Carolina Code of Laws of 1976, as heretofore amended, and as the same may be amended hereafter from time to time, and known as "Horizontal Property Act" (Act).

WHEREAS, Laurens Street Associates, A General Partnership, is the owner of the real property described in Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, said property includes certain buildings and improvements thereon which the Owner desires and intends to divide into units for independent use, and to sell and convey the same to various purchasers subject to the covenants, conditions and restrictions herein reserved and to be kept and observed; and

WHEREAS the Owner desires and intends by the filing of this Declaration to submit the subject property and improvements located hereon, together with all appurtenances thereto, to the provisions of the South Carolina Horizontal Property Act;

NOW, THEREFORE, Laurens Street Associates, A General Partnership, does hereby publish and declare that the property described in Exhibit A is held and shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the following covenants, conditions, restrictions, uses, limitations and obligations, all of which are declared and agreed to be in furtherance of a plan for the division of said property into condominium ow-

nership and independent use, and will be deemed to run with the land, and will be a burden and benefit to the Owner, its successors and assigns, and every person acquiring and owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees and assigns.

#### I. DEFINITIONS

Unless it is plainly evident from the context that a different meaning is intended, as used herein:

(a) "Act" means the Act of the General Assembly of South Carolina codified as Title 27, Chapter 31, of the Code of Laws of South Carolina 1976, as heretofore amended, and as the same may be hereafter amended from time to time, and known as the "Horizontal Property Act."

(b) "Apartment" means a part of the property intended for any type of independent use (whether it be for residential or business, in accordance with existing zoning ordinances) including one more room or enclosed spaces located on one or more floors (or parts thereof) in a building, and with a direct exit to a public street or highway, or to a common area leading to such street or highway; "Apartment" also means townhouse, carriage house, residence, or Unit.

(c) "Council" means the Council of Co-Owners comprised of all the residence Co-Owners, in accordance with the Declaration and By-Laws, to administer The 55 Laurens Street Horizontal Property Regime.

(d) "Executive Committee" means the governing body of the Council elected pursuant to the Declaration and By-Laws.

(e) "Buildings(s)" means a structure or structures, containing one or more apartments, comprising a part of the property.

(f) "By-Laws" means the By-Laws for the administration of

the property as attached hereto and subsequently amended.

(g) "Common Expenses" means and includes:

- i. All sums assessed against the unit owners by the Council;
- ii. Expenses of the administration, maintenance, repair or replacement of the General Common Elements.
- iii. Expenses agreed upon as common expenses by the Council;
- iv. Expenses declared or found to be common expenses by operation of law, by this Declaration, or by the By-Laws; and
- v. Any appropriate expenses incurred by the Council.

(h) "Condominium Ownership" means the individual ownership of a particular Apartment in a building and the common right to a share, with other Co-Owners, in the General and Limited Common Elements of the property.

(i) "Co-Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns an Apartment within the building.

(j) "Council of Co-Owners" means all the Co-Owners; but a majority thereof as defined in this Section, shall except as otherwise provided, constitute a quorum for the adoption of decisions.

(k) "General Common Elements or Areas" or "General Common Elements" means and includes that portion of the Property which is neither an Apartment nor a Limited Common Element reserved for the use of one or more Apartments.

(l) "Limited Common Elements" means and includes those common elements which are agreed upon by all the Co-Owners to be reserved for the use of an Apartment or a certain number of Apartments to the exclusion of the other Apartments, such as

parking areas, patios, sanitary services, and utilities, court-yards (enclosed or open), heating and air conditioning components, walls, roofs, porches and the like, as shown on Exhibit "B" or as described in Exhibit "G", both of which are attached hereto and incorporated herein by reference, with Exhibit "B" consisting of sheets one through six of six sheets.

(m) "Majority of Co-Owners" means fifty-one (51%) percent or more of the basic value of the property as a whole, in accordance with the percentages computed in accordance with the provisions of this Declaration.

(n) "Master Deed" or "Declaration" means this deed establishing and recording the property of THE 55 LAURENS STREET HORIZONTAL PROPERTY REGIME.

(o) "Member" means and refers to all Owners who are members of the Council.

(p) "Owner" means and refers to the record owner whether one or more persons, firms, associations, corporations, or other legal entities, of the fee simple title to any Unit situated upon the property, excluding a mortgagee unless such mortgagee has acquired full title and excluding any lessee or tenant of an Owner.

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

(r) "Property" means and includes the property described on Exhibit "A", including without limit the building(s), all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto.

(s) "Unit" means and refers to each independent dwelling or Apartment situate upon the property as designated in Exhibit "B" and as in III (b) and III (c).

## II. DESCRIPTION OF LAND, BUILDINGS, AND THEIR AREAS

The land included in the property is more fully described by metes and bounds in Exhibit "A". It is situate at No. 55

Laurens Street, Charleston, South Carolina. Improvements on the property include two (2) buildings, drives, parking areas, and landscaping.

A plot plan showing the location of the buildings on the property is attached hereto and made a part hereof and designated as Sheet 2 of Exhibit "B". The buildings are more particularly described in the floor plans of the buildings, a copy of which is attached hereto and made a part hereof and designated as Exhibit "B".

The "Main House" is a four-story, brick building in the front of the property on Laurens Street consisting of eight (8) apartments. For purposes of Stage I, the "Main House" is considered one (1) Unit and is known as No. 55 Laurens Street, Charleston, South Carolina.

The rear buildings are two-story brick buildings. The rear buildings have a total of two (2) Units designated as Nos. 55-A and 55-B Laurens Street, Charleston, South Carolina.

III. DESCRIPTION AND NUMBER  
OF APARTMENTS

(a) The Unit designation of each Condominium Unit, approximate area, number of rooms and other data concerning its proper identification are set forth in Exhibit "B" (plot plan) and in Exhibit "C", attached hereto and made a part hereof. Access to the common elements and facilities from each Unit is direct from each Unit as are fully shown on the drawings attached hereto as Exhibit "B".

(b) Each Unit shall constitute a single freehold estate and shall consist of all of the space bounded by the undecorated and/or finished interior surfaces of its perimeter walls, load bearing walls, lowermost floors, uppermost ceilings, windows and window frames, door and door frames. Each Unit includes both portions of the Building within such boundaries and the space so encompassed, including without limitation, the decorated surfaces,

including paint, lacquer, varnish, wallpaper, paneling tile, carpeting and any other finishing materials applied to interior walls, doors, floors and ceilings and interior surfaces of load bearing walls, interior non-load bearing walls, windows, doors, floors, ceilings and exterior balconies. Each Unit also includes those items as described in IV A (e) hereof which serve only that Unit and no other Unit.

(c) The roof and all walls, whether exterior or interior, which are a part only of the main house and of the rear buildings known and designated as 55 Laurens Street and 55-A and 55-B Laurens Street shall be considered to be and are hereby declared to be, a part of the Units known as 55 Laurens Street and 55-A and 55-B Laurens Street, respectively, and shall not be considered a part of the Common Elements.

#### IV. DESCRIPTION OF GENERAL AND LIMITED

##### COMMON ELEMENTS

A. The Common Elements (sometimes herein called "Common Areas and Facilities") consist of all property other than the Units as described herein, including, but without limitation, the following (except such portions of the following, as may be included within an individual Unit, it being intended that the description of an Apartment or Unit as set forth in III hereof shall control in case of a conflict between that section and this section IV):

(a) The land on which the Buildings are erected and all land surrounding the Buildings as more fully described herein.

(b) All foundations, columns, girders, beams, supports, and other structural members.

(c) The yards, landscaping, fences, roads, driveways and exterior parking areas.

(d) All roofs, exterior walls and interior load-bearing walls, except those portions of such roofs and walls, if any, which are made a part of a Unit as appears in III(b) and III(c) of this document.



(e) All central and appurtenant installations for services which serve two or more Units, such as power, lights, water, sewer, gas and television; and all tanks, pumps, motors, fans, cables, antennas, conduits, compressors, flues, ducts, mechanical systems, storm drains, and all other items used in connection therewith, whether located in Common Elements or in Units.

(f) All exterior walkways.

(g) Any security and fire or other system which serves all the property.

(h) All other parts to the property and all apparatus and installations including all items of personal property located upon the property for common use or which are necessary or convenient to the existence, maintenance, or safety of the property.

The percentage of undivided interests in the Common Elements as pertaining to each Unit and its Owner for all purposes is set forth in Exhibit "D", attached hereto and made a part hereof as if herein set forth in full.

B. Subject to the paramount rights of other Owners in Limited Common Elements associated with other Apartments or Units, each Unit Owner shall have the right to use the Common Elements in accordance with the purposes for which they are intended and for all purposes incident to the use and occupancy of his Unit, and such right shall be appurtenant to and run with his Unit; provided, however, that no person shall use the Common Elements or any part thereof in such manner as to interfere with or restrict or impede the use thereof by others entitled to the use thereof or in any manner contrary to or not in accordance with this Declaration, the By-Laws and such rules and regulations as may be established from time to time by the Executive Committee.

C. (a) Limited Common Elements (sometimes referred to herein as "Limited Common Areas and Facilities") shall mean and include those Common Elements reserved for use by a certain Unit or Units to the exclusion of other Units and which are adjacent to, associated with, or assigned by other method to one particular

Unit. References hereunder to Common Elements shall include Limited Common Elements unless the context clearly indicates otherwise. Each Unit Owner is hereby granted an exclusive and irrevocable license to use and occupy the Limited Common Elements associated with and/or assigned to such Unit Owner's Unit.

Limited Common Elements are more particularly described on Exhibit "E", attached hereto and incorporated herein by reference.

(b) Pursuant to the provisions of Section 27-31-190 of the 1976 South Carolina Code of Laws which permits expenses associated with limited common elements to be apportioned on a basis different from expenses associated with general common elements, the Owner of an Apartment shall be solely responsible for the expenses of maintenance, repair, upkeep, renovation, reconstruction, and other similar expenses of the Limited Common Elements associated with, or reserved for, the Apartment of that Owner; except that, to the extent that Limited Common Elements serve two or more Apartments, all such expenses shall be apportioned between or among the Apartments so served in proportion to the respective percentage interests in the common elements associated with the Apartments so served. It is intended that Owners of Apartments shall be entitled to rely upon the provisions of this paragraph and that this paragraph may be enforceable by any Owner both as a provision of this Master Deed and as a matter of contract right between and among Owners.

(c) An Owner shall have an insurable interest in such Owner's Apartment and in the Limited Common Elements associated with that Apartment.

#### V. VALUES, PERCENTAGES AND AREAS

The value ( for such purposes of this Declaration only), and percentage interest for each Unit is as follows:

<u>UNIT DESCRIPTION</u>	<u>UNIT VALUE</u>	<u>PERCENTAGE INTEREST</u>
55 Laurens Street	\$225,000.00	60.00%
55-A Laurens Street	\$ 75,000.00	20.00%
55-B Laurens Street	\$ 75,000.00	20.00%
TOTAL	\$375,000.00	100.00%

VI. RIGHTS AND OBLIGATIONS

(a) Ownership of Apartments: Every Unit, together with its undivided interest in the Common Elements, shall for all purposes be, and it is hereby declared to be and to constitute, a separate parcel of real property and the Unit Owner thereof shall be entitled to the exclusive ownership and possession of his Unit subject only to the covenants, restrictions, easements, By-Laws, rules, regulations, resolutions and decisions adopted pursuant hereto and as may be contained herein and in the accompanying By-Laws and in the minutes of the Executive Committee and Council of the Co-Owners. The percentage of undivided interests in the Common Elements of each Unit shall not be separated from the Unit to which it appertains and shall be deemed to be conveyed or encumbered or released from liens with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

i. Apartments may be purchased and owned:

An Apartment in the property may be individually conveyed and encumbered and may be the subject of ownership, possession or sale of all types or juridic acts inter vivos or mortis causa, as if it were sole and entirely independent of the other apartments in the property of which it forms a part, and the corresponding individual titles and interests shall be recordable.

ii. More than one person may own Apartments:

Any Apartment may be held and owned by more than one person as tenants in common or in any other real estate tenancy relationship recognized under the laws of South Carolina.

iii. Property rights of Apartment owner: An

Apartment Owner shall have the exclusive ownership of his Apartment and shall have

common right to a share, with the other Co-Owners, in the common elements of the property, equivalent to the percentage representing the value, as published in this Declaration, of the individual Apartment, with relation to the value of the whole property. This percentage shall be computed by taking as a basis the value of the individual Apartment in relation to the value of the property as a whole. The percentage shall be as expressed in this Declaration, shall have a permanent character, and shall not be altered without the acquiescence of the Co-Owners representing all the Apartments of property. The basic value, which shall be fixed for the sole purpose of the Declaration and irrespectively of the actual value, shall not prevent each Co-Owner from fixing a different circumstantial value to his Apartment in all types of acts and contracts.

- iv. Common Elements not to be divided: The Common Elements, both general and limited, shall not be the object of an action for partition or division of the co-ownership. Any covenant to the contrary shall be void.
- v. Use of Common Elements: Each Co-Owner may use the elements held in Common in accordance with the purpose for which they are intended, without hindering or encroaching upon the lawful rights of other Co-Owners.
- vi. Parking: Use of parking facilities shall be governed by the following provisions:
  1. The property contains sufficient parking spaces to accommodate at least one automobile for each Unit and each Unit Owner has the

right to use a space for his automobile.

It is not contemplated by Declarant to lease any parking spaces or Common Elements to Unit Owners. Only a passenger automobile in operating condition with a then current and effective license tag and inspection sticker may be parked upon or in parking areas and spaces, and the Council of Co-Owners may cause property stored or parked in violation hereof removed at the expense of the residence Owner who parked or stored the same or whose lessee, family member, invitee, or lessee's family member or invitee parked or stored the same or at the expense of the residence Owner on whose behalf the same is parked or stored or who caused or permitted such parking or storage. The cost of removal and further storage shall be assessed against the residence Owner liable for such costs hereunder. The Directors of the Association may promulgate additional rules and regulations governing parking that may be just and reasonable. The parking spaces and the Apartment with which each is associated are more fully shown and described on Exhibit "B" and Exhibit "E".

- vii. Guardians: Where a Co-Owner is a minor or under some other disability, the Co-Owners legal guardian or guardian-ad-litem, as the case may be, has the authority to act, vote, and otherwise handle the affairs of said Co-Owner in all circumstances contained in this Master Deed, By-Laws and amendments thereto.

(b) Property to be Governed by By-Laws: The administration of the property, whether incorporated or unincorporated,

will be governed by the By-Laws attached hereto and made a part hereto and designated as Exhibit "F". The By-Laws must necessarily provide for at least the following:

- i. Form of administration indicating whether this shall be in charge of the Council of Co-Owners, an Executive Committee or of a Board of Administration, or otherwise, and specifying the powers, manner of removal and, where proper, the compensation thereof.
- ii. Method of calling or summoning the Co-Owners to assemble; that a majority of at least fifty-one (51%) percent is required to adopt decisions; who is to preside over the meeting and who will keep the minute book wherein the resolutions shall be recorded.
- iii. Care, upkeep and surveillance of the property and its general or limited common elements and services.
- iv. Manner of collecting from the Co-Owners for the payment of the common expenses.
- v. Designation and dismissal of the personnel necessary for the works and the general or limited common services of the property.

The sole owner of the property, or if there be more than one, the Co-Owners representing two-thirds (2/3) of the total value of the property may at any time modify the system of administration, but each one of the particulars set forth in this Section shall always be embodied in the By-Laws. No such modification may be operative until it is embodied in a recorded instrument which shall be recorded in the same office and in the same manner as was the Master Deed and original By-Laws of the Horizontal Property Regime involved.

(c) Remedy for Noncompliance: Each Co-Owner shall comply strictly with the By-Laws and with administrative rules and regulations adopted pursuant thereto, as either of the same may be lawfully amended from time to time, and with the covenants,

conditions and restrictions set forth in the Master Deed or in the deed or lease to his apartment. Failure to comply with any of the same shall be grounds for civil action to recover sums due for damages or injunctive relief, or both, maintainable by the administrator or the Executive Committee, or other form of administration specified in the By-Laws, on behalf of the Council of Co-Owners or in a proper case, by an aggrieved Co-Owner.

(d) Purposes, Uses and Restrictions: The Units and the Common Elements will be occupied and used as follows:

- i. The Condominium Property may be used and occupied as it is currently being used or occupied or for any other use allowed by law from time to time.
- ii. There will be no obstruction of the General Common Elements. Nothing may be stored on the Common Elements, excluding the Limited Common Elements located within the bounds of a Unit or pertaining to a Unit, without the prior written consent of the Executive Committee or its designee.
- iii. Nothing will be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Common Elements without the prior written consent of the Executive Committee or its designee. No Owner will permit anything to be done or kept in his Unit or in the Common Elements which would result in the cancellation of insurance of any Unit or any part of the Common Elements, or which would be in violation of any law. No waste will be committed of the Common Elements.
- iv. No sign of any kind will be displayed to the public view from any Unit or from the Common

Elements without the prior written consent of the Executive Committee except a tasteful "For Sale" sign announcing the availability of a Unit.

- v. No animals, livestock, or poultry of any kind will be raised, bred or kept in any Unit or in the Common Elements, except that dogs, cats, or other household pets may be kept in Units, subject to rules and regulations adopted by the Executive Committee.
- vi. No noxious or offensive activity will be carried on in any Unit, or in the Common Elements, nor will anything be done therein which will be an annoyance or nuisance to other Owners.
- vii. Nothing will be altered or constructed in or removed from the General Common Elements except upon the written consent of the Executive Committee. An Owner may improve the Limited Common Elements associated with that Owner's Apartment so long as such improvements shall be tasteful and shall not detrimentally affect any other Owner.
- viii. No Unit will be rented by the Unit Owner for transient or hotel purposes which shall be defined as (1) rental for any period less than thirty (30) days, or (2) any rental if the occupants of the Units are provided customary hotel services. Other than the foregoing restrictions, Unit Owners have the right to lease their respective Units, or any portions thereof, provided that said Lease is made subject to the covenants and restrictions in this Declaration and the By-Laws and further has the approval of the Executive Committee as described



in this Declaration, which shall not be unreasonably withheld.

- ix. The Executive Committee is authorized to adopt rules for the use of General Common Elements, said rules to be furnished in writing to the Owners. There will be no violation of said rules.
- x. Notwithstanding anything herein to the contrary, Declarant, and such persons it may select, will have the right of ingress and egress over, upon and across the General Common Elements, the right to utilize one or more Condominium Units as a model or office, the right to erect signs upon the property for the purpose of advertising availability of Condominium Unit or for other similar uses, and the right to store materials on the General Common Elements and to make such other use thereof as may be reasonably incident to development/<sup>renovation</sup> and sale of the Condominiums.

(e) Records of Receipts and Expenditures: The Council of Co-Owners, Executive Committee or the Board of Administration, or other form of administration specified in the By-Laws, shall keep a book with a detailed account in chronological order, of the receipts and expenditures affecting the property and its administration, and specifying the maintenance and repair expenses of the General Common Elements and any other expenses incurred. Both the book and the vouchers accrediting the entries made thereupon shall be available for examination by all the Co-Owners at convenient hours on working days that shall be set and announced for general knowledge.

(f) Assessments and Expenses to be Shared: Assessments against the Unit Owners shall be determined by the Council of Co-Owners and shall be governed by the following provisions, provided, however, notwithstanding anything to the contrary herein, no Unit Owner will ever be assessed a percentage of the common expenses in excess of his percentage undivided interest.

## i. Share of Expenses;

(1) Common Expenses - Common expenses are those incurred in connection with the General Common Elements which under this Declaration are to be borne by all Co-Owners and shall be the liability of all Co-Owners, but every Unit Owner shall be liable for only that fractional interest of common expenses equal to that Unit Owner's percentage undivided interest of ownership in the Common Elements at the time the Common Expense is incurred.

(2) Individual Expense - Each Unit Owner shall be liable for all expenses attributable to his ownership, use or occupancy of his residence and the patio and other Limited Common Elements connected therewith, except only the common expenses above stated for which the Council is liable. Such individual expense shall include, but not be limited to: taxes on the residence and said Limited Common Elements and undivided interest in the Common Elements; the electricity and gas used by the residence; the painting, maintenance and repair of the exterior and roof, of 55 Laurens Street; the painting, maintenance and repair of the exterior and roofs of the individual apartments of the rear buildings known as 55-A and 55-B Laurens Street; and, the maintenance and any improvements to the patios, courtyards and parking spaces connected with each unit as shown herein; each item to be the responsibility of the respective Owners of said units.

ii. Accounts: All sums collected from assessments (except for reserves which shall be maintained

in a separate account and not used for operation) may be mingled in a single fund but they shall be held in trust for the Unit Owners in the respective shares in which they are paid, and shall be credited to accounts from which the respective assessments are made. Such accounts shall be a common expense account to which shall be credited collections of assessments for common expenses. The Unit Owners shall not be entitled to receive any pro-rata share of the assessment funds upon the sale or transfer of the residence.

iii. Assessments for Recurring Expense:

Assessments for recurring expense for each expense account shall include the estimated expenses chargeable to the account. Assessment for recurring expenses shall be made for the remainder of the calendar year in which this Declaration is filed as soon as practicable after this Declaration is filed, and for each calendar year thereafter annually in advance. Such assessments shall be due in equal consecutive monthly payments on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment. An adequate reserve fund for replacement of the General Common Elements must be established and must be funded by regular monthly payments rather than by special assessments.

iv. Assessment for Reserve: Upon the purchase of each Unit from the Declarant, or at any time

thereafter, at the request and at the option of the Executive Committee each Unit Owner, shall deposit with the Executive Committee an amount equal to double the monthly assessment relating to such Owner's Unit. Such amount shall be held, together with the amounts similarly deposited by the other Unit Owners, as an operating reserve for common expenses and shall be used and applied from time to time as may be needed toward meeting deficits and for such other common purposes as the Board may deem necessary. To the extent that the said operating reserve may be depleted, or in the judgment of the Board may be inadequate, the Board may increase the same by an assessment to the members in the proportion of their ownership interest in the Common Elements. The said operating reserve on hand from time to time shall not be refunded to a Unit Owner in the event he sells his Unit.

- v. Assessments for Emergencies: Assessments for expenses of emergencies for each expense account which cannot be paid from the assessments for recurring expenses shall be made only after notice of the need therefor to the Unit Owners. Ten days after such notice, and failing disapproval in writing by Owners of a majority of the total vote of the Council of Co-Owners, the assessments shall become effective, and it shall be due after thirty days notice thereof in such manner as the Executive Committee may require.
- vi. Assessments for Liens: All liens of any nature, including taxes and special assessments levied

by governmental authority, which are liens upon more than one residence or on a common area or common facility shall be paid by the Council of Co-Owners as a common expense and shall be assessed against the residences in the same percentage as other common expenses are assessed.

vii. Assessment Roll: The assessment for expenses for each expense account shall be set forth upon a roll of the residences which shall be available in the office of the Council of Co-Owners for inspection at all reasonable times by Unit Owners. Such rolls shall indicate for each residence the name and address of the Owner, the assessments for all purposes and the amounts paid and unpaid of all assessments.

viii. Liability for Assessments: A Unit Owner will not be liable for the obligations of any other Unit Owner. A Unit Owner shall be liable for all assessments coming due while he is the owner of a residence and his grantees shall be jointly and severally liable for all unpaid assessments due and payable at the time of a conveyance but without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor. Such liability may not be avoided by waiver of the use and enjoyment of any Limited Common or General Common Elements, or by abandonment of the residence for which the assessments are made. In the event of the foreclosure of any mortgage upon a residence, conveyance of any such residence in lieu of such foreclosure, or judicial sale of any such residence, the person first acquiring title to such foreclosure sale, deed in lieu of foreclosure,

or judicial sale shall be liable for assessments coming due thereafter or for that portion of due assessments pro-rated to the period after the date of such transaction to all residences including the mortgaged unit.

- ix. **Lien for Assessments:** The unpaid portion of an assessment which is due shall be secured by a lien upon the residence, and all appurtenances thereto. The lien of the assessment provided for herein shall be subordinate to the lien of any first-lien mortgage (s) now or hereafter placed upon any Apartment; provided, such subordination shall apply only to assessments applicable to the period prior to a foreclosure sale or a deed-in-lieu of foreclosure or other transfer in lieu of foreclosure.
- x. **Collection:** In addition to the other remedies provided by law, the Council of Owners may enforce collection as hereinafter provided;
- (1) **Interest; Application of Payments -**  
Assessments and installments thereon paid on or before ten days after the date when due shall not bear interest, but all sums not paid on or before ten days after the date when due shall bear interest at the rate of Eight (8%) percent per annum from the date when due until paid. All payments on account shall be first applied to interest and then to the assessment payment first due. All interest collected on principal due the common expense account shall be credited to said account. If said delinquent account is turned over to an attorney for collection a reasonable attorney's fee plus cost shall be added to said account.
- (2) **Suit -** The Council of Co-Owners may enforce

collection of delinquent assessment accounts by suit at law or by foreclosure of the liens securing the assessments, or by any other legal proceeding, and in either event the Council of Co-Owners shall be entitled to recover the payments which are delinquent at the time of judgment or decree together with interest thereon at the rate of Eight (8%) percent per annum and all costs incident to the collection and proceedings, including reasonable attorney's fees.

- (3) Member's Loss of Vote - Notwithstanding anything to the contrary contained herein, and if such suspension is not prohibited by law, a Unit Owner's right to vote as a member of the Council of Co-Owners shall be suspended so long as he is delinquent in his obligations to the Association.
- (4) Mandatory Assessment Collection - All assessments, and all interest accrued thereon, must be collected by the Association by whatever lawful means are necessary; provided, however, that any such collection may, but is not required to, be postponed for a period not to exceed two (2) months if the Executive Committee determines that a delinquency in payment is caused by special hardship justifying such moratorium.

(g) Liability of Purchaser: The purchaser of a Condominium Unit (other than a purchaser at a foreclosure sale, deed in lieu of foreclosure or judicial sale) shall be jointly and severally liable with the seller for the amounts owing by the latter up to the time of the conveyance, without prejudice to

the purchaser's right to recover from the other party the amounts paid by him as such joint debtor. The Council of Co-Owners shall provide for the issuance and shall issue to any purchaser, upon his request, a statement of such amounts due by the seller and the purchaser's liability under this Section shall be limited to the amount as set forth in the statement.

(h) Property to be Insured: The Council of Co-Owners may insure the property against risks, without prejudice to the right of each Co-Owner to insure his Apartment and the Limited Common Elements associated with that Apartment on his own account and for his own benefit, in addition to that purchased by the Council of Co-Owners.

In case of fire or any other disaster, the insurance indemnity shall, except as provided in the following paragraph, be applied to reconstruct the building.

Reconstruction shall not be compulsory where it comprises the whole or more than two-thirds (2/3) of the property. In such case, and unless otherwise unanimously agreed upon by the Co-Owners, the indemnity shall be delivered pro-rata to the Co-Owners entitled to it in accordance with provisions made in the By-Laws or in accordance with a decision of three-fourths (3/4) of the Co-Owners if there is no By-Law provision.

Should it be proper to proceed with the reconstruction, the provisions for such eventuality made in the By-Laws shall be observed, or, in lieu thereof, the decision of the Council of Co-Owners shall prevail.

(i) Right of Access: The Council of Co-Owners shall have the irrevocable right, to be exercised by its officers, the Executive Committee or the Board of Administration, or other form of administration: specified in the By-Laws, to have access to each Condominium Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any of the Common Elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Condominium Unit or Units.



(j) Encroachments: If any portion of the Common Areas and Facilities encroaches upon any Unit, or if any Unit encroaches upon any other Unit, or upon any portion of the Common Elements, for any reason, or if any such encroachment shall occur hereafter as a result of settling or shifting of the Building (s), a valid easement for the encroachment and for the maintenance of same so long as the Building (s) stand (s) shall exist. In the event the Building (s), the Unit, any adjoining Common Elements shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachment on parts of the Common Elements upon any Unit or any Unit upon any other Unit or upon any portion of the Common Elements due to such rebuilding shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as the Building shall stand.

(k) Easements: Each Unit Owner shall have an easement in common with the other Owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines and other similar items (herein sometimes called Common Facilities) located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, ducts, cables, wires, conduits, public utility lines and other Common Facilities serving such other Units and located in such Unit. The Executive Committee or its agents shall have the right of access to each Unit to inspect the same, to remove violations therefrom, and to maintain, repair or replace the Common Facilities contained therein or elsewhere in the Building.

The Executive Committee may hereafter grant easements for utility purposes for the benefit of the property including the right to install, lay, maintain, repair and replace water lines, pipes, sewer lines, gas mains, telephone wires and equipment and electrical conduits, and wires over, under, along and on any portion of the Common Elements; and each Unit Owner hereby

grants the Executive Committee an irrevocable power of attorney to execute, acknowledge, and record for and in the name of each Unit Owner such instruments as may be necessary to effectuate the foregoing.

(l) Partitioning: The Common Elements shall not be divided nor shall any right to partition any thereof exist. Nothing herein contained, however, shall be deemed to prevent ownership of a Condominium Unit by more than one person, either as tenants by the entireties, or tenants in common or in any other form by law permitted, nor to prevent joining two or more Units in Common ownership and later redividing them to their original state.

(m) Liens: While the property remains subject to this Declaration and the provisions of the South Carolina Horizontal Property Act, no liens of any nature shall arise or be created against the Common Elements except with the unanimous consent in writing of all of the Condominium Unit Owners and the holders of first liens thereon, except for such liens as may arise or be created against the several Units and their respective Common interests under the provisions of the Act. Every agreement for the performance of labor, or the furnishing of materials to the Common Elements, whether oral or in writing, must provide that it is subject to the provisions of this Declaration.

(n) Power of Attorney to Executive Committee: Each Unit Owner shall grant to the persons who shall from time to time constitute the Executive Committee an irrevocable power of attorney, coupled with an interest, to acquire title to or lease any Unit whose Owner desires to sell or lease the same to the Executive Committee or with respect to which said Executive Committee has exercised the option to purchase or lease as provided herein, or which may be the subject of a foreclosure or other judicial sale, in the name of the Executive Committee or its designee, corporate or otherwise, as trustees on behalf of all

remaining Unit Owners, and to hold, convey, sell, lease, mortgage, vote the votes appurtenant thereto or otherwise deal with any such Unit so acquired or to sublease any Unit so leased to the Executive Committee.

(o) Ownership or Lease of Units by Executive Committee:

The Executive Committee may purchase or lease other Units pursuant to the provisions of the By-Laws and this Declaration. In the event that the Executive Committee shall purchase or hold a Unit as provided hereunder, title to any such Unit, together with all interests appurtenant thereto, shall be held by the Executive Committee Directors or its designee, corporate or otherwise, as trustees on behalf of all Unit Owners, in proportion to their respective Percentage Interests or in the event such Unit shall have been acquired on behalf of one or more, but less than all Unit Owners, title shall be held in the proportions as designated by such Unit Owner(s). The lease covering any Unit leased to the Executive Committee, or its designee, corporate or otherwise, shall be held by the Executive Committee or its designee, as trustees on behalf of all Unit Owners, in proportion to their respective Percentage Interest, or, in the event that such Unit shall have been leased on behalf of one or more, but less than all Unit Owners, such lease shall be held in the proportions as designated by such Unit Owner(s).

(p) Transfer of Units - Option to Purchase: In the event that any person, firm or corporation who owns a Unit shall desire to sell or lease such Unit, then the said Unit which such Owner shall desire to sell to lease shall first be offered for sale or lease to the Executive Committee at the same price and on the same terms under which the highest acceptable bona fide offer has been made to the Owner of the said Unit. The Owner desiring to sell or lease a Unit shall give the Executive Committee written notice by registered or certified mail, return receipt requested, of the Owners' desire to sell or lease such

notice in person to the President of the Executive Committee and shall further advise the Executive Committee in said offer of the name and address of the person, firm or corporation making said highest acceptable bona fide offer as well as the amount and terms of said offer. The giving of such notice shall constitute a warranty or representation by such Owner to the Council of Co-Owners that said Owner believes the offer to be bona fide in all respects. The Executive Committee shall have a period of fourteen (14) days after receipt of said written notice within which to exercise its option to purchase or lease such Unit at the same price and on the same terms as the highest acceptable bona fide offer and shall have an additional period of not less than thirty (30) days within which to close the said transaction. The Executive Committee may elect to purchase or lease such Unit on behalf of all the remaining Unit Owners as a group or, if the remaining Unit Owners as a group do not wish to purchase or lease such Unit, then on behalf of any one or more individual Unit Owners. In the event the Executive Committee shall elect to purchase or lease a Unit offered for sale or lease on behalf of all of the remaining Unit Owners, the cost thereof shall be shared by all of the remaining Unit Owners in the same proportion as Common Area Expenses, adjusted, however, to reflect the exclusion of the Unit purchased or leased; and any profit or loss realized upon the sale or lease by the Executive Committee of a Unit so acquired shall likewise be shared by all of the remaining Unit Owners.

In the event that the Executive Committee shall elect to purchase or lease a Unit offered for sale or lease on behalf of any one or more individual Unit Owners, then the cost and Common Expenses thereof shall be shared by such purchasing Unit Owners in such proportion as they shall agree upon.

In the event that the Executive Committee shall elect not to purchase or lease such a Unit within the time provided herein the Unit Owner may, at the expiration of said 14 day period and at any time within ninety (90) days after the expiration of said period, contract to sell or lease such Unit to the proposed

purchaser or lessee named in such notice upon the terms specified therein. In the event that such Owner shall fail to so sell or lease such Unit to such purchaser or lessee within such 90 day period, or if during such 90 day period such Owner shall offer such Unit for sale or lease on terms more favorable to purchaser than those set forth in such notice, then the right of first refusal to the Executive Committee shall again become effective. In any event, the form and content of any lease with respect to any Unit shall be subject to the approval of the Executive Committee.

The Executive Committee, upon the request of a Unit Owner who has offered his Unit for sale or lease to the Board, shall execute in recordable form an instrument indicating compliance with the terms and provisions of this Declaration by such Owner. In the event that the Executive Committee shall elect not to purchase or lease the Unit so offered to it, the Unit Owner shall notify the Executive Committee in writing immediately upon the closing of the sale or lease, giving the name and address of the purchaser or lessee. Such Unit Owner shall likewise notify the Executive Committee of his failure to sell or lease such Unit within the times specified herein.

The right of first refusal of the Executive Committee provided for in this paragraph shall not apply to transfers, sales or conveyances involving a foreclosure sale or other judicial sale or transfer to a mortgagee in lieu of a foreclosure, or any transfer by a mortgagee following foreclosure or any proceeding or arrangement in lieu thereof.

Approval by the Executive Committee of the sale or lease of any Unit shall not constitute a waiver of the right to approve any subsequent sale, subletting or assignment by the purchaser or lessee of such Unit.

Any provisions hereunder to the contrary notwithstanding, in the event that any Owner of a Unit shall desire to sell his

Unit to any person, firm or corporation except Declarant within one (1) year from the date of execution of the Condominium Purchase Agreement between Declarant and such Owner with respect to such Unit, he shall first offer in writing to sell such Unit to the Declarant, its successors or assigns, at the same price for which said Unit was sold originally by Declarant, its successors or assigns, to such Owner or to his predecessor or predecessors in title. If Declarant, its successors or assigns, does not accept or reject in writing said offer of sale within seven (7) days from the date of receipt of the same, then such Owner of such Unit shall have right to sell the same (but subject to the remaining provisions of this sub-section) without any further or additional offer to Declarant.

(q) Rights of Declarant Notwithstanding anything contained in this Declaration, or in the By-Laws or any rules and regulations as may be adopted from time to time to by the Executive Committee the Declarant is irrevocably empowered to sell, lease, rent and/or mortgage Condominium Units and portions thereof to any purchaser, lessee or mortgagee approved by it in its sole discretion and Declarant shall have the right to transact any business necessary to consummate sales or rentals of Units or portions thereof including, but not limited to, the right to maintain models, have signs, use the Common Elements and show Units. The sales' office, signs, and all items pertaining to sales shall not be considered Common Elements, and shall remain the property of Declarant.

(r) Units Subject to Declaration, By-Laws, Rules and Regulations: All present and future Owners, tenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and any rules and regulations as may be adopted in accordance with the By-Laws, as said Declaration, By-Laws, rules and regulations may be amended from time to time. The acceptance of a deed of conveyance or the entering into occupancy of any Unit shall constitute

an agreement that the provisions of this Declaration, By-Laws and any rules and regulations which may be adopted are accepted and ratified by such Owner, tenant or occupant and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit as though such provisions were made a part of each and every deed or conveyance of lease.

(s) Personal Property: The Executive Committee may acquire and hold, for the benefit of the Owners, tangible and intangible personal property and may dispose of the same by sale or otherwise, and the beneficial interest in such personal property shall be held by the Owners in the same proportions as their respective undivided interests in the Common Elements and shall not be transferable except with the transfer of a Unit. A transfer of a Unit shall vest in the transferee ownership of the transferor's beneficial interest in such personal property. At the time when the first conveyances of Units are made by Declarant to Owners, Declarant shall execute and deliver a bill of sale to the Executive Committee transferring title to all items of personal property located on the property and furnished by Declarant, which personal property is intended for the common use and enjoyment of Owners.

(t) Amendment to Declaration: This Declaration may be amended by the vote of Owners having at least seventy-five (75%) percent of the undivided interest in Common Elements, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-Laws, which such amendment shall become effective upon recordation of a written instrument, duly executed and acknowledged by such Owners, in the Office of the Register of Mesne Conveyance, Charleston County, South Carolina; provided, however, that any amendment which amends or alters the percentage of undivided interests in the Common Elements, or voting rights, shall require the approval of all Unit Owners.

Notwithstanding anything herein to the contrary, until all Units have been sold by Declarant, no amendment to this

Declaration shall be effective unless approved in writing by Declarant, and during said period, Declarant reserves the right to change the interior design and arrangement of any unsold Units, to alter the boundaries between unsold Units, and to add such additional common facilities or recreational facilities as it may deem desirable without amendment of this Declaration in the manner hereinbefore set forth so long as such change shall not alter the boundaries of the common elements except as to those around 55 Laurens Street connected with Phase II shown on Exhibit B. If Declarant shall make any changes in Units, as provided in this paragraph, such changes shall be reflected by an amendment of this Declaration with plans attached, reflecting such authorized alteration of Units, and said amendment need only be executed and acknowledged by Declarant. The plans shall be certified in the manner required by law. If more than one Unit is concerned, Declarant shall apportion between the Units the shares in Common Elements appurtenant to the Units concerned together with re-portioning the Common Expense and Common Profits of the Units concerned and such share of the Common Profit and Facilities, Common Expense, and Common Profits shall be duly noted in the amendment of this Declaration. The Council of Co-Owners shall cause written notice to be given to the holder of any mortgage on any Unit in the Condominium at least thirty (30) days prior to the effective date of any amendment to this Declaration.

Declarant may amend this declaration at any time to correct typographical errors, to make more clear the intention of this Declaration, to conform this Declaration to requirements of the Act, or meet the requirements of any title insurance company or lender, provided no such amendment shall (1) alter the location of an Apartment or the Limited Common Elements associated with the Apartment, (2) alter the undivided percentage interest in Common Elements associated with an Apartment, or (3) adversely affect the Owner of an Apartment or the holder



of a mortgage lien on an Apartment, without the consent in writing of such Owner or holder. Any such amendment shall be effective only if in writing and filed in the land records office for the county in which the property is located.

(u) Rights of Termination: The condominium shall be terminated and the property removed from the provisions of the Act, in the following manner:

- i. The termination of the condominium may be affected by unanimous agreement of the Unit Owners, which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyances of land. The termination shall become effective when such agreement has been recorded in the Register of Mesne Conveyances for Charleston County, South Carolina.
- ii. In the event it is determined in the manner provided in this Declaration that the condominium property shall not be reconstructed after casualty, the Condominium will be terminated and the Condominium documents revoked, unless the Act shall have been amended to allow continuation of the condominium in such circumstances and corresponding amendments to this Declaration shall have been effected. The determination not to reconstruct after casualty resulting in termination of the Condominium shall be evidenced by a certification of any two of the officers of the Council certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Register of Mesne Conveyances for Charleston County, South Carolina.

(v) Condominium Deeds: The form of deed by which the Developer will convey a residence shall be substantially in the form attached hereto as Exhibit "G".

(w) Severability: The invalidity of any covenants, restrictions or other provisions of the Condominium documents shall not affect the validity of the remaining portions thereof.

(x) Covenants Running With The Land: All provisions of the condominium documents shall be construed to be covenants running with the land, and with every part thereof and interest therein, including but not limited to every residence and the appurtenances thereto; and every residence owner and claimant of the land or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of the Condominium documents.

**VII. GENERAL DESCRIPTION OF PLAN OF DEVELOPMENT  
(STAGES I AND II)**

(a) The Declarant, pursuant to Section 27-31-100 of the Act, proposes to develop the property as a single Horizontal Property Regime, but in two Stages, to wit: Stage I and Stage II:

- i. Stage I is shown on Exhibit B and essentially is the division of the property into the Main House in front as one unit (55 Laurens Street) and the carriage house buildings in the rear into two units (55-A and 55-B Laurens Street). The maximum number of units in this stage is three (3).
- ii. Stage II is also shown in the aggregate by the dotted lines joining the letters AAA, BBB, CCC, DDD, EEE, FFF and AAA encompassing the Main House and some land around it. The Main Home or Stage II will have eight (8) units as a maximum number of units, for a total number of units in Stage II of ten (10).
- iii. The Declarant and Owner will elect by the filing of an Amendment to this Declaration and Master Deed on or before January 1, 1983, whether it will proceed with Stage II.

BK: A126PG118

- iv. Stage II will not involve the addition of any common elements or expenses connected therewith to the owners of 55-A or 55-B Laurens Street.
- v. A chart showing the percentage interest in the common elements of each original unit (excluding the division of expenses among units as to elements within Stage II) at each stage of development is as follows:

<u>STAGE I:</u>		<u>STAGE II:</u>	
55 Laurens Street	60%	55 Laurens Street	60%
55-A Laurens Street	20%	55-A Laurens Street	20%
55-B Laurens Street	20%	55-B Laurens Street	20%
<b>TOTAL:</b>	<b>100%</b>	<b>TOTAL:</b>	<b>100%</b>

- vi. The declarant, up to and including the time of filing of the said amendments to the within documents for Stage II, reserves the right to change, designate, delineate general and limited common elements within Stage II as described in VII, (a) ii. above.

IN WITNESS WHEREOF, the undersigned hereby sets its Hand and Seal this 8<sup>th</sup> day of June, 1981.

In the Presence of:

LAURENS STREET ASSOCIATES,  
A GENERAL PARTNERSHIP

x Marshall Ann Thomas  
Frank Y. Bonnell

By: Frank Y. Bonnell  
By: W. Paul Lambell, Jr.  
Gen. Mgr.

STATE OF SOUTH CAROLINA )  
COUNTY OF CHARLESTON )

PROBATE

PERSONALLY appeared before me, Marshall Ann Thomas who being duly sworn, deposes and says that (s)he saw the within named Laurens Street Associates, a General Partnership sign, seal and as its act and deed deliver the within DECLARATION AND MASTER DEED with all attachments and that (s) he with the other witnesses witnessed the execution thereof.

x Marshall Ann Thomas

SWORN to before me this  
8<sup>th</sup> day of June, 1981.

Frank Y. Bonnell  
Notary Public for South Carolina  
My Commission expires: 7/13/82

55 Laurens St. TMS # 458-01-03-018  
55-A Laurens St. TMS # 458-01-03-108  
55-B Laurens St. TMS # 458-01-03-109

EXHIBIT A

ALL that lot, piece or parcel of land, with the buildings and improvements thereon, located in the City of Charleston, State aforesaid, shown as No. 55 Laurens Street on a plat of land by Herbert A. Niemyer, Jr. dated January 15, 1981, entitled "Plat of No. 55 Laurens Street, City of Charleston, Charleston County, S. C. Property of Laurens Street Associates, a General Partnership, said plat being part of Exhibit B to a Declaration and Master's Deed, being recorded in Book A126, Page 118, in the RMC Office of Charleston County.

MEASURING AND CONTAINING AND BUTTING AND BOUNDING as follows: to the North, ninety and 25/100 (90.25) feet on Laurens Street; to the East, one hundred forty eight and 80/100 (148.80) feet on No. 53 Laurens Street; to the South, eighty nine (89) feet on Nos. 38, 40 and 42 Society Street, and to the West, one hundred forty nine and 87/100 (149.87) feet on No. 57 Laurens Street, be all said dimensions more or less, according to the aforesaid plat by Herbert A. Niemyer, Jr., reference to which is craved for a more full and complete description.

## EXHIBIT "C"

55-A Laurens Street

55-A Laurens Street is a two story brick bearing wall structure with habitable dormer rooms on the third story. The windows are six over six wood double hung. The roof is gabled and finished with shingles. There are two chimneys attached to the rear of the structure.

The first floor of 55-A Laurens Street contains a vestibule, a living room, a dining room and a kitchen with a total gross area of 757 square feet. A double straight run stair with intermediate landing, leads to the second floor hall off of which there are two bedrooms and one bath with a total gross area of 596 square feet. The stair leads to a third floor composed of two finished dormer rooms with a total area of 423 square feet. The living room, dining room and both second floor bedrooms have fireplaces. The average ceiling heights throughout this building are approximately 9 feet.

55-B Laurens Street

This building is a two story brick bearing wall structure. The gabled roof is shingled. The windows are six over six double hung wood windows. It has a large triple window with a fan transit on the west elevation of its living room facing the courtyard. On the east elevation there is a single chimney.

The first floor at 55-B Laurens Street contains a living room, dining room and a kitchen with a total gross area of 765 square feet. In the dining room there is a double run stair with a three step landing leading up to the second floor hall. Off this hall there are three bedrooms and one bath with a total gross area of 714 square feet. The ceiling heights are approximately 9 feet. There is one fireplace in the living room.

55 Laurens Street (Phase II)

55 Laurens Street is a three story masonry structure with a finished attic with dormers and a finished ground floor basement. The gabled roof is slate shingled with dormers on the rear elevation to provide windows for the attic. The windows are large double hung wood with wood shutters. The structure has two large ornate brick chimneys in the center of the building.

The ground floor basement is two apartments with a total gross area of 1,768 square feet. On the first floor there is an entrance hall, and an ornately trimmed double run stair with intermediate landings running to the attic. The first, second and third floors contain six apartments with a total gross area of 5,304 square feet. The attic floor contains two finished dormer rooms and a landing with a total gross area of 884 square feet. The ceiling heights on the ground floor basement are 8 feet. On the first, second and third levels they are approximately 12 feet, and in the attic the ceilings vary in height depending on the slope of the roof.

NOTE: All areas shown in square feet are approximate.

EXHIBIT "D"

<u>APARTMENT NUMBER</u>	<u>BASIC VALUE</u>	<u>PERCENTAGE INTEREST IN COMMON ELEMENTS ASSOCIATED WITH EACH APARTMENT</u>
55 Laurens Street	\$225,000.00	60%
55-A Laurens Street	\$ 75,000.00	20%
55-B Laurens Street	\$ 75,000.00	20%
<b>TOTAL:</b>	<b>\$375,000.00</b>	<b>100%</b>

**NOTE:**

The "Basic Value" shown above is used to establish the above percentage of ownership in compliance with Section 27-31-60 of the Horizontal Property Act, S. C. Code of Laws, 1976, as amended. Said Basic Value does not necessarily have any bearing on the actual value of each unit. The percentage of ownership shown above shall have a permanent character and shall not change without the approval of all co-owners; however, should a building be destroyed by fire or casualty and zoning regulations prevent said destroyed building from being rebuilt then the percentage of ownership of the remaining unit owners could be increased proportionately in accordance with the percentage of interest of the remaining unit owners.

## EXHIBIT "E"

VERBAL DESCRIPTION OF LIMITED COMMON ELEMENTS AND THE APARTMENT(S)  
WITH WHICH EACH IS ASSOCIATED

The Apartments and the Limited Common Elements associated with each are as follows:

55-A Laurens Street:

The first floor of 55-A Laurens Street is delineated on the plot plan (Exhibit "B") by the area encompassed by lines running among the points A-B-C-D-E-F-G-J-A and the first, second and third floors of 55-A Laurens Street are separated from 55-B Laurens Street by planes indicated by lines running among the points G-K-L-J-G and K-M-N-L-K and M-P-O-N-M.

The Limited Common Elements associated only with the unit or Apartment known as 55-A Laurens Street include that portion of the Property shown on Exhibit "B" attached to the within Declaration and Master Deed described as follows:

That portion contained within lines designated D-E, E-F, F-S, S-R, R-Q, and Q-D, and that portion contained within lines designated HH-II, II-LL, LL-MM, and MM-HH, excluding from such areas that portion thereof which is described elsewhere in this Declaration and Master Deed as constituting said Apartment.

55-B Laurens Street:

The first floor of 55-B Laurens Street is delineated on the plot plan (Exhibit "B") by the areas encompassed by lines running among the points G-H-I-J-G and the first and second floors of 55-B Laurens Street are separated from 55-A Laurens Street by planes indicated by lines running among the points G-K-L-J-G and K-M-N-L-K and M-P-O-N-M

The Limited Common Elements associated only with the unit or Apartment known as 55-B Laurens Street include that portion of the Property shown on Exhibit "B" attached to the within Declaration and Master Deed described as follows:

That portion contained within lines designated, T-W, W-V, V-U and U-T and that portion contained within the lines

designated II-JJ, JJ-KK, KK-LL and LL-II, excluding from such areas that portion thereof which is described elsewhere in this Declaration and Master Deed as constituting said Apartment,

55 Laurens Street

The Limited Common Elements associated only with the unit or Apartment known as 55 Laurens Street include that portion of the Property shown on Exhibit "B" attached to the within Declaration and Master Deed described as follows:

That portion contained within lines designated AA-BB-CC-DD-EE-FF-GG-HH-MM-NN-OO-PP-QQ-RR-AA and KK-SS-TT-UU-VV-WW-KK and those areas to be designated in Stage II contained within AAA-BBB-CCC-DDD-EEE-FFF-AAA, excluding from such area that portion thereof which is described elsewhere in this Declaration and Master Deed as constituting said Apartment.



EXHIBIT "F"BY-LAWSTHE 55 LAURENS STREET HORIZONTAL PROPERTY REGIME

These are the By-Laws of The Council of Co-Owners of The 55 Laurens Street Horizontal Property Regime (hereinafter the Council).

The Council has been organized for the purpose of administering a condominium upon the lands described in the Declaration of The 55 Laurens Street Horizontal Property Regime (the "Declaration") to which these By-Laws are annexed.

I. GENERAL

A. Office of the Council. The office of the Council shall be at office of the Reeves Co., 116 East Bay Street, Charleston, S. C. 29401, or at such other place as the Council may select from time to time.

B. Fiscal Year. The fiscal year of the Council shall be the calendar year.

C. Purpose. The Council has been organized for the purpose of administering The 55 Laurens Street Horizontal Property Regime, a condominium development under the Act of the General Assembly of the State of South Carolina, 1976, as heretofore amended and as the same may hereafter be amended from time to time (the "Act").

D. Filing. The By-Laws are annexed to the Declaration and made a part thereof, pursuant to the Act, which Declaration has been duly recorded in the RMC Office for Charleston County, South Carolina.

E. Application. These By-Laws shall apply automatically to all residence owners, tenants of such owners, employees of owners and tenants, and any other persons who use the property, or any part thereof, which has been submitted to the provisions of the Act.

II. MEMBERS

A. Definition. "Member" as used in these By-Laws shall mean and include a residence owner, co-owner, the Declarant (to the extent provided for by the Declaration), and each of their respective heirs, representatives and successors. Any person becoming a residence owner shall automatically become a

member of the Council and be subject to these By-Laws and this membership shall terminate without any formal action of the Council whenever such person ceases to be a residence owner, but such termination shall not relieve any such former residence owner from any liability or obligation incurred under or in any way connected with the condominium during the period of this ownership and membership, or impair any effective remedies which the Council, Executive Committee or its Manager or others may have against such former residence owner arising out of, or in any way connected with, such ownership and membership and the covenants and obligations incident thereto.

B. Vote of Members. On all matters upon which the members are entitled to vote, each member shall be entitled to cast a vote equal to such member's percentage share of the Common Elements.

C. Initial Meeting. The initial meeting of members shall be held at the office of the Association approximately sixty (60) days following the completion of the transfer of title to units representing 80 percent of the votes of all unit owners (as that term is defined in the Declaration) for the purpose of electing officers and Executive Committee and transacting any other business authorized to be transacted.

D. Annual Meeting. Annual meetings of members after the initial meeting shall be held at the office of the Council at 8:00 o'clock P.M., on the first Friday in December of each year (beginning the year in which said meeting date is more than twelve months following the initial meeting) for the purpose of electing officers and Executive Committee and of transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day.

E. Special Meetings. Special meetings of members shall be held whenever called by the President or Vice-President or Manager or by a majority of the Executive Committee and must be called by such officers upon receipt of a written request from members entitled to cast one-third of the total vote of the Council.

F. Notice of Meetings. Notice of all meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Vice-President or Secretary or Manager unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Council and shall be mailed not less than five (5) days nor more than thirty (30) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived in writing either before or after meetings, and attendance at any meeting by a member shall be deemed a waiver of the notice requirements with respect thereto unless such member delivers written objection of failure to comply with such notice requirements to the person presiding at the meeting.

G. Quorum. A quorum at meetings of members shall consist of persons entitled to cast a majority as defined in the Act of the total vote of the Council. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

H. Residences Owned Jointly, etc. The vote of the owners of a residence owned by more than one person by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the residence or by the agent of such corporation or other entity, or by a general partner of a partnership, as the case may be, and filed with the Secretary of the Council. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such members shall not be considered in determining the requirement for a quorum for any other purpose.

I. Proxies. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting.

J. Approval Without Meeting. Approval or disapproval of a member upon any matter, whether or not the subject of a Council meeting, shall be by the person authorized to cast the

vote of such member if in a Council meeting.

K. Adjourned Meetings. If any meetings of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

L. Presiding Officer. The presiding officer at all meetings of members shall be the President, in whose absence the Vice-President shall preside. If neither such officer is present, the members shall elect a chairman to preside at the particular meeting.

M. Order of Business. The order of business at annual meetings of members, and, as far as practical at all other meetings of members, shall be:

1. Calling of the roll and certifying of proxies.
2. Proof of notice of meeting or waiver of notice.
3. Reading and disposal of any unapproved minutes.
4. Reports of officers.
5. Reports of committees.
6. Election of inspectors of election.
7. Election of officers and Executive Committee.
8. Unfinished business.
9. New business.
10. Adjournment.

N. Powers and Duties of Members. Powers and duties of members shall be those powers and duties specifically and exclusively required by the Act, the Declaration and these By-Laws to be exercised and to be performed by the Council, which powers and duties shall be exercised and performed upon a majority of the total vote of the Council, except as otherwise provided in the Act, the Declaration or these By-Laws, such powers and duties to include but not be limited to the following:

1. Election of officers and Executive Committee, as provided in these By-Laws.
2. Removal of any officer upon vote of 75% of the total vote of the Council, and election of a replacement therefore upon vote of a majority of said total vote.

3. Determination whether to repair, reconstruct or rebuild after a casualty, as provided in the Declaration.
4. Determination whether to make structural changes or additions, as provided in the Declaration.
5. Promulgation of regulations, as provided in the Declaration.
6. Proposal and approval of amendments to the Declaration and condominium deeds, as provided in the Declaration.
7. Approval of amendments to the By-Laws, as provided in these By-Laws.
8. Approval of termination of the condominium and removal of the property from the provisions of the Act, as provided in the Declaration.
9. Approval of increase in assessments, as provided in the Declaration.

### III. EXECUTIVE COMMITTEE

A. Number and Election. The Executive Committee shall consist of the officers, to wit: President, Vice-President and Secretary, who shall be elected by the members of the Council. The first Executive Committee and officers shall be elected at the initial meeting of members. Each officer shall serve for a term of three years or until a successor shall be elected and shall consent to serve. The members of Council shall select officers by majority vote, counting each Apartment owned as one vote.

B. Manner of Election: Removal. The officers shall be chosen by ballot at the initial meeting of members, and at appropriate annual meetings thereafter, or at any meeting held in place thereof. Each officer when elected shall serve, unless removed as hereinafter set forth, until the annual meeting of members at which his term expires and until his successor is elected. Any officer may be removed at any time, with or without cause, by vote of 75% of the total vote of the Council at any regular or special meeting thereof, and the removed officer may be replaced by a majority of the members of the Council at any regular or special meeting thereof.

C. Organization Meeting. The Executive Committee as constituted after the election of new officers at the initial or annual meeting of members, shall hold an organization meeting within ten (10) days after the meeting at such time and place as shall be fixed by the officers present at such meeting of members, and no further notice of the organization meeting shall be necessary provided a quorum shall be present.

D. Regular Meetings. Regular meetings of the Executive Committee shall be held at least once quarterly at such time and place as shall be determined, from time to time, by a majority of the officers. Notice of regular meetings shall be given to each officer, personally or by mail, telephone or telegraph at least three days prior to the day named for such meeting unless notice is waived.

E. Special Meetings. Special meetings of the Executive Committee shall be held whenever called by the President or Vice-President or Manager or by a majority of the Executive Committee.

F. Vote of Officers. Each officer shall have one whole vote, regardless of his percentage of undivided interest in the common areas and facilities, and regardless of the number of residences owned by him.

G. General Provisions. Any meeting of the Executive Committee at which all officers are present shall be as valid as if held pursuant to proper notice and if a meeting is held without notice, but if the absent officer(s) thereafter sign the minutes of the meeting, the same shall be a valid meeting as though called upon due notice.

H. Quorum of Executive Committee. A majority of the members of the Executive Committee shall be necessary to constitute a quorum for the transaction of business at any meeting but a smaller number may adjourn the meeting to a future time.

I. Vacancies in Executive Committee. Any vacancy on the Executive Committee, however occasioned, may be filled pending the election of his successor by the members, by the remaining officers.

J. Presiding Officer. The presiding officer of the Executive Committee meetings shall be the President, in whose absence the Vice-President shall preside.

K. Compensation. Compensation of officers, if any, shall be determined by the members.

L. Powers and Duties of Executive Committee. Powers and duties of the Executive Committee shall consist of those powers and duties specified in the Act, the Declaration and these By-Laws to be exercised and performed by the Executive Committee, which powers and duties shall be exercised and performed upon a majority of the total vote of the Executive Committee, except as otherwise provided in the Act, the Declaration or these By-Laws, such powers and duties to include but not be limited to the following:

1. Employment of the Manager, as provided in the Declaration.
2. Discharge of the Manager, as provided in the Declaration.
3. Approval of plans for repair, reconstruction or rebuilding, as provided in the Declaration.
4. Proposal and approval of amendments to the Declaration and condominium deeds as provided in the Declaration.
5. Approval of amendments to the By-Laws, as provided in paragraph VII of these By-Laws.
6. Reception and consideration of the Manager's quarterly reports on the state of the condominium.
7. Obtaining fidelity bonds as provided in these By-Laws.
8. Consideration and approval or disapproval of exterior changes by members of their residences as provided in the Declaration.
9. Appointment of public accountant or firm thereof to audit the books and records of the Association.

#### IV. POWERS AND DUTIES OF OFFICERS

A. Manager. The Executive Committee, as soon as is reasonably possible after the first election of officers, may employ a person or corporation professionally competent in property management to serve as Manager of the Council, such employment to be authorized by vote of a majority of the whole Executive Committee. The Manager shall be paid such compensation as shall be determined by vote of a majority of the whole Executive

Committee (all or a portion of which compensation may be in the form of use of a residence owned or controlled by the Council), and shall hold office until discharged by vote of a majority of the whole Executive Committee.

B. Elected Officers. The Executive Committee shall be composed of a President and a Vice-President, together with a Secretary elected from and by the Council.

C. Powers and Duties of Manager. The Manager, or if there be no Manager the President, shall be the chief executive officer of the Council and shall exercise all the powers and perform all the duties of the Council as provided in the Act, the Declaration and these By-Laws (including all powers necessary and proper for carrying out such powers and duties) excepting only those powers and duties specifically and exclusively assigned by the Act, the Declaration or these By-Laws, to be exercised by the other officers, the Executive Committee, or the membership of the Council. The Manager's duties shall include but not be limited to the following:

1. To report on state of the condominium at the quarterly meetings of the Executive Committee, and at special Executive Committee meetings called for that purpose, in such detail as shall be required by the Executive Committee.

2. To manage the affairs of the Council in conformance with the Act and the condominium documents, including, without limitation, supervision of employees of the Council, purchase of supplies and equipment as authorized by the Executive Committee, and supervision of performance of contracts to which the Council is a party.

3. To have custody of all property of the Council, including funds, securities and evidences of indebtedness; to keep the assessment rolls and accounts of the members; and to keep the books of the Council with good accounting practices as approved by the public accountant of the Council appointed from time to time by the Executive Committee.

4. To attend all members' meetings and all Executive Committee meetings.



D. President. The President shall preside at meetings of the members and meetings of the Executive Committee, and shall appoint such committees of the Council or the Executive Committee as he in his discretion determines to be appropriate in the conduct of the affairs of the Council. He shall exercise such other powers and perform such other duties as shall be prescribed by the Executive Committee.

E. Vice-President. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Executive Committee.

F. Secretary. The Secretary shall keep the minutes of all proceedings of the Executive Committee and Council. He shall attend to the giving and serving of all notices to the members and officers and other notices required by law. He shall keep the records of the Council, except those of the Manager, and shall perform such other duties incident to the office of Secretary as may be required by the Executive Committee or the President.

V. FISCAL MANAGEMENT OF THE COUNCIL

The provisions for fiscal management of the Council set forth in the Declaration and elsewhere in these By-Laws shall be supplemented by the following provisions:

A. Assessment Roll. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each member of the Council. Such an account shall designate the name and address of the member, the amount of each assessment against the member, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due upon assessments.

B. Budget.

1. The Manager shall prepare a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Council, including but not limited to the following items:

## (a) Common expense budget:

(i) Maintenance and operation of common area, limited common (that Council is to maintain) and facilities.

(ii) Casualty insurance.

(iii) Liability insurance.

(iv) Administration.

(v) Water and sewer charges if any.

(vi) Charges for electricity and gas used in common areas.

(vii) Other.

## (b) Proposed assessments against each member:

(i) Common expense budget.

(ii) Other.

2. Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1 preceeding the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned.

C. Bank Accounts. The depository of the Council shall be such bank or banks as shall be designated from time to time by th Executive Committee and in which the monies of the Council shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by the Manager.

D. Audit of Accounts. An audit of the accounts of the Council shall be made periodically by an accountant, or firm of accountants, and a copy of the report of such accountant with respect thereto shall be furnished to each member.

E. Fidelity Bonds. Fidelity bonds shall be required by the Executive Committee from all officers and employees of the Association handling or responsible for Council funds. The amount of such bonds shall be determined by the Executive Committee, but shall be at least an amount equal to one-sixth of the estimated total annual assessments against members for recurring expenses. The premiums on such bonds shall be paid by the Council.

W. Paul Carbutt, Jr.

Acting Secretary

Approved:

J. L. Schen

Acting President

## EXHIBIT C

STATE OF SOUTH CAROLINA )  
 ) TITLE TO REAL ESTATE  
 COUNTY OF CHARLESTON )

KNOW ALL MEN BY THESE PRESENTS, that Laurens Street Associates, A General Partnership, in the State aforesaid, in consideration of the sum of \_\_\_\_\_ DOLLARS, to it in hand paid at and before the sealing of these presents by \_\_\_\_\_ in the State aforesaid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these Presents does grant, bargain, sell and release unto the said \_\_\_\_\_ the following described property:

ALL that certain piece, parcel or unit, situate, lying and being in the State of South Carolina, County of Charleston, being known and designated as Unit No. \_\_\_\_\_ Laurens Street of The 55 \_\_\_\_\_ Laurens Street Horizontal Property Regime as is more fully described in Master Deed dated June \_\_\_\_\_ 1981, and recorded in the RMC Office for Charleston County, S.C., in Deed Book \_\_\_\_\_, at page \_\_\_\_\_ and survey and plot plan recorded in the RMC Office for Charleston County as Exhibit B to said Master Deed.

THIS conveyance is made subject to all restrictions and easements as set out in the Master Deed, Exhibits and Appendices attached thereto; recorded plats or as may appear on the premises.

The above property having been conveyed to the Grantor herein by deed of \_\_\_\_\_ dated \_\_\_\_\_ and recorded \_\_\_\_\_ at Book \_\_\_\_\_, Page \_\_\_\_\_, RMC Office for Charleston County, South Carolina.

TOGETHER with all and singular, the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident appertaining.

TO HAVE AND TO HOLD all and singular, the said Premises before mentioned unto the said \_\_\_\_\_ Heirs and Assigns forever.

AND it does hereby bind its successors and assigns to warrant and forever defend, all and singular, the said Premises unto the said \_\_\_\_\_ Heirs and Assigns, against it and its successors and assigns, and all persons whomsoever lawfully claiming, or to claim the same or any part thereof.

WITNESS the Hands and Seals of W. Paul Cantrell, Jr., and Franklin E. Robson, general partners of Laurens Street Associates, a General Partnership, this \_\_\_\_\_ day of \_\_\_\_\_, in the year of our Lord one thousand nine hundred and eighty \_\_\_\_\_

and in the two hundred and \_\_\_\_\_ year of the Sovereignty and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED. LAURENS STREET ASSOCIATES, A GENERAL PARTNERSHIP  
IN THE PRESENCE OF:

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
W. Paul Cantrell, Jr.  
General Partner

By: \_\_\_\_\_  
Franklin E. Robson  
General Partner

STATE OF SOUTH CAROLINA  
COUNTY OF CHARLESTON

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Laurens Street Associates, a General Partnership, by its general partners, sign, seal and as its act and deed, deliver the within written Deed; and that (s)he with the other witness named above witnessed the execution thereof.

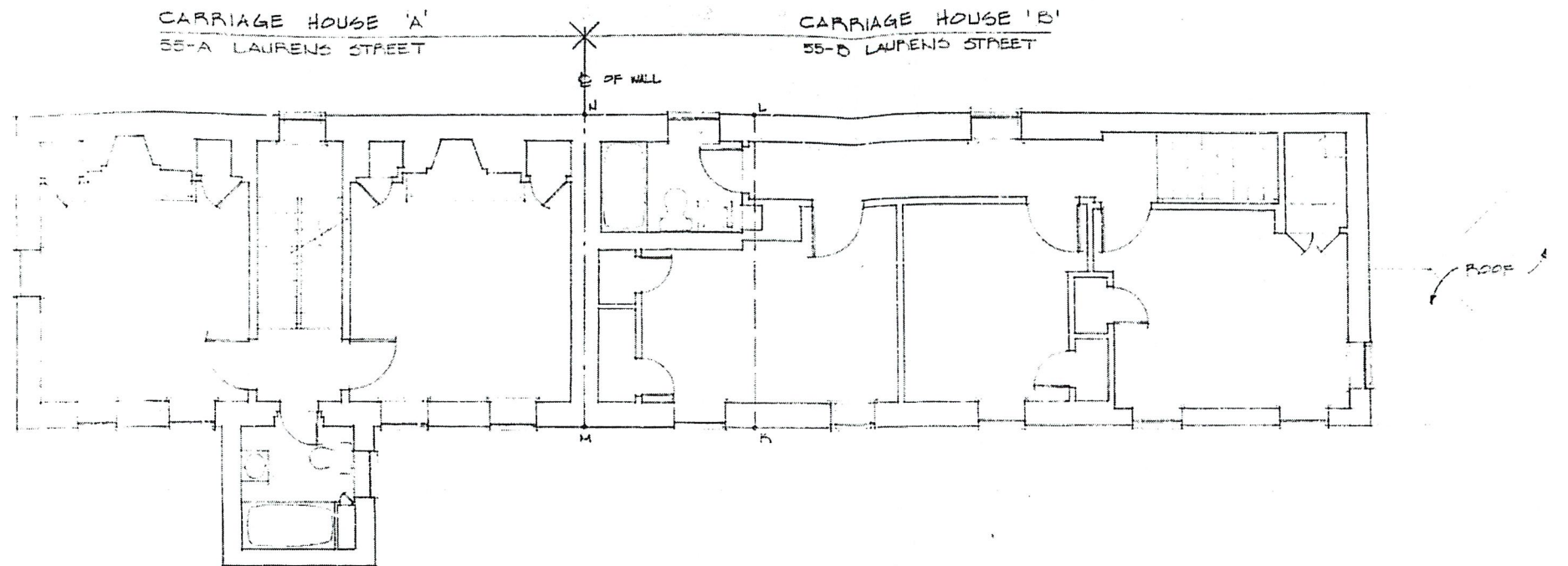
\_\_\_\_\_  
(Signature of Witness)

SWORN to before me this  
\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

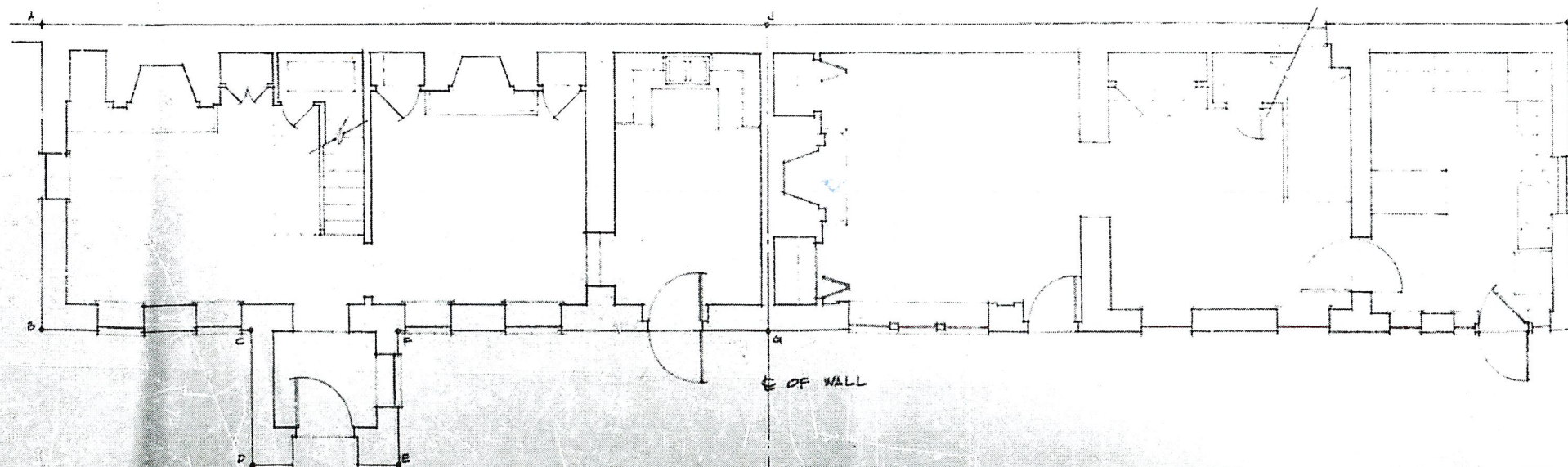
(SEAL)

Notary Public for South Carolina  
My Commission expires: \_\_\_\_\_

DOWER RENUNCIATION NOT APPLICABLE  
GRANTOR IS A PARTNERSHIP



SECOND FLOOR PLAN  
1/4"=1'-0"

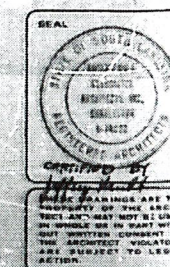


FIRST FLOOR PLAN  
1/4"=1'-0"

CARRIAGE HOUSE 'A'  
55-A LAURENS STREET

CARRIAGE HOUSE 'B'  
55-B LAURENS STREET

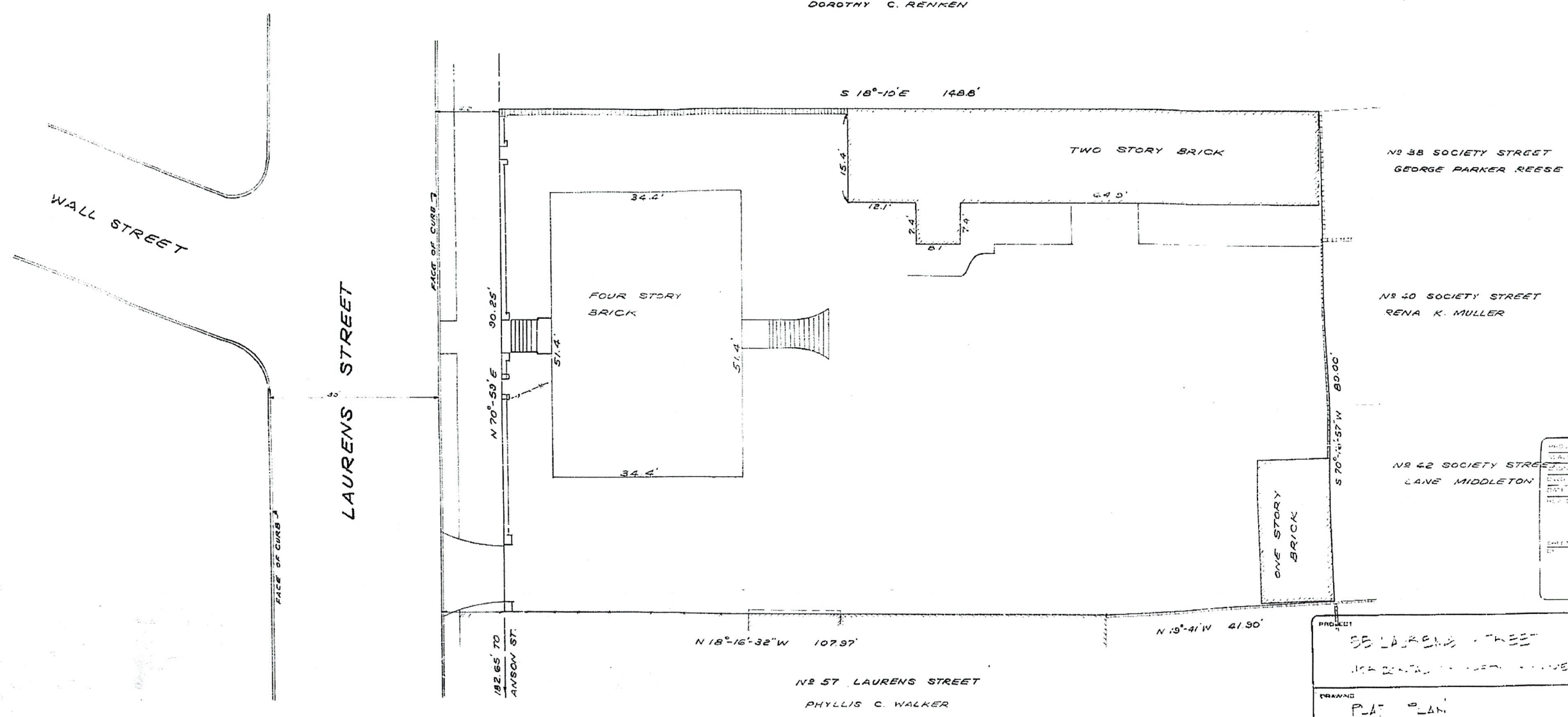
PLOT PLAN DEFINED IN ACCORDANCE  
WITH SECTION 17-11-10 OF THE  
1976 CODE, AS AMENDED.



PROJECT	55 LAURENS STREET HORIZONTAL PROPERTY REGIME
DRAWING	FIRST & SECOND FLOOR PLANS
ARCHITECT	ROSENBLUM & ASSOCIATES, ARCHITECTS, INC.
ADDRESS	27 VENDUE RANGE, CHARLESTON, SC 29401

SCALE	
DATE	
REV. DATE	
SHEET	3
TOTAL	6





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PROJECT: 55 LAURENS STREET  
 100 BENTLEY STREET, CHARLESTON, S.C.

DRAWING: PLAT PLAN

ROSENBLUM & ASSOCIATES,  
 ARCHITECTS, INC.  
 27 VENDUE RANGE, CHARLESTON, SC 29401



1/16,000

REFERENCE:  
PLAT BOOK 'Q', PAGE 96

PLAT  
 NO 55 LAURENS ST.  
 CITY OF CHARLESTON  
 OWNER: LAURENS STREET ASSOCIATES

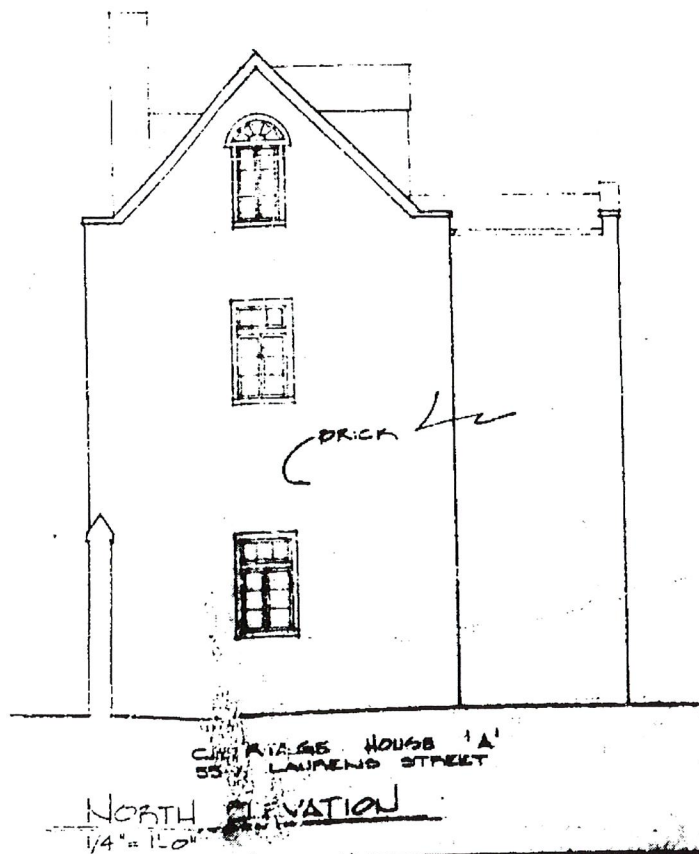
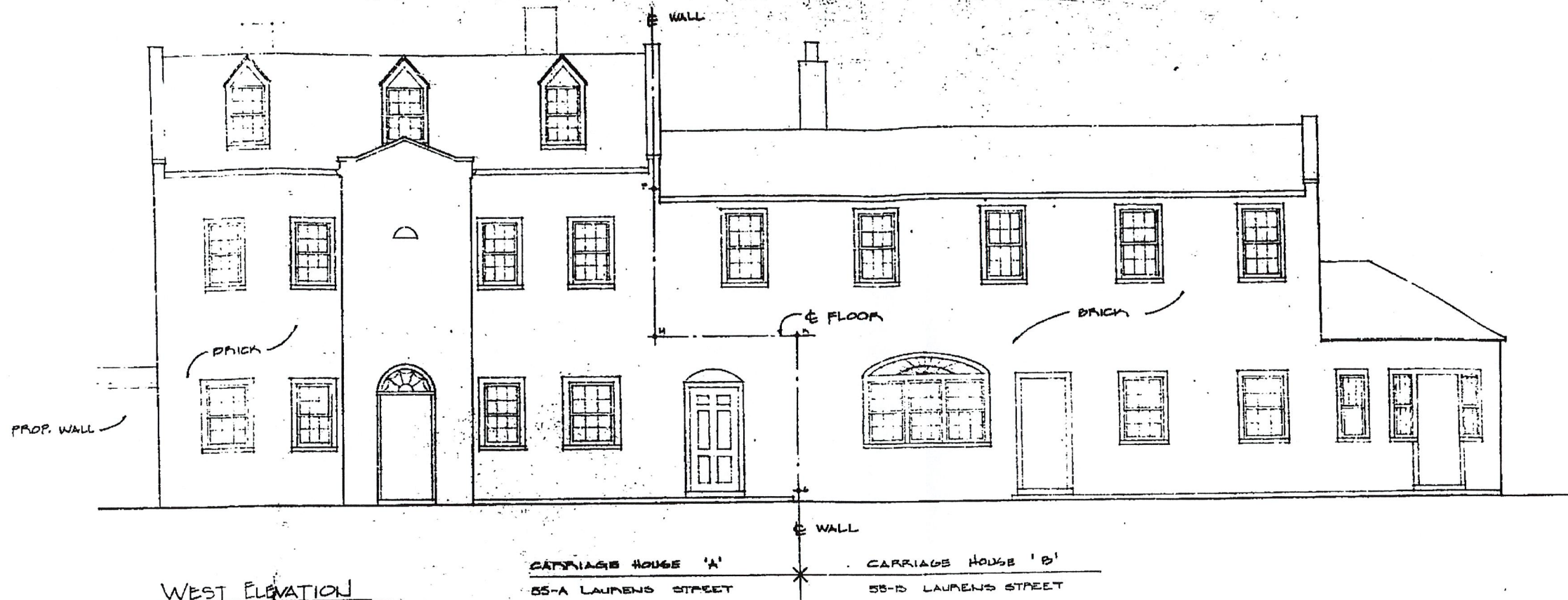
SCALE: 1"=10'  
 DATE: 15 JAN, 1981

CHARLESTON COUNTY  
 SOUTH CAROLINA

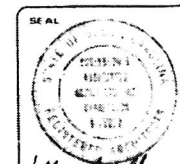
*Herbert A. Niemeyer, Jr.*  
 HERBERT A. NIEMEYER, JR.  
 C.E.C.S. NO 3381







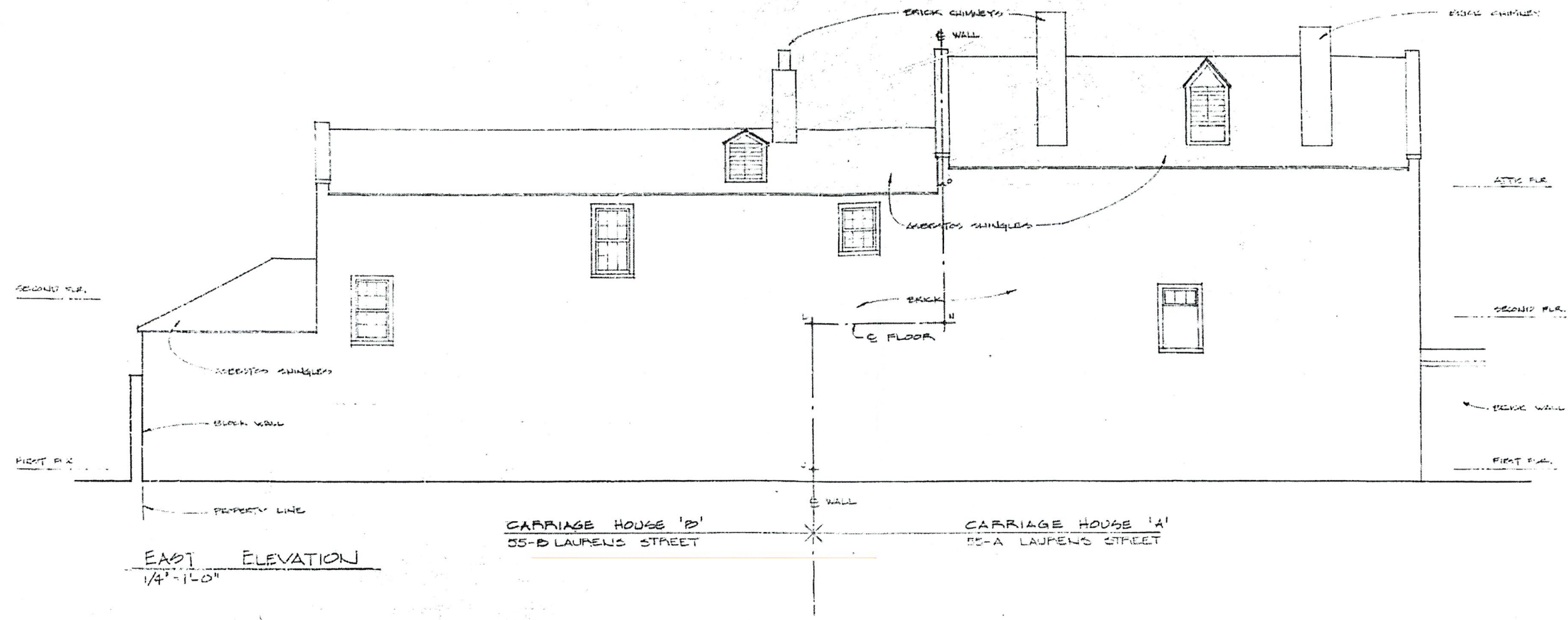
PLOT PLAN CERTIFIED IN ACCORDANCE WITH SECTION 15-510 OF THE 1976 CODE, AS AMENDED.



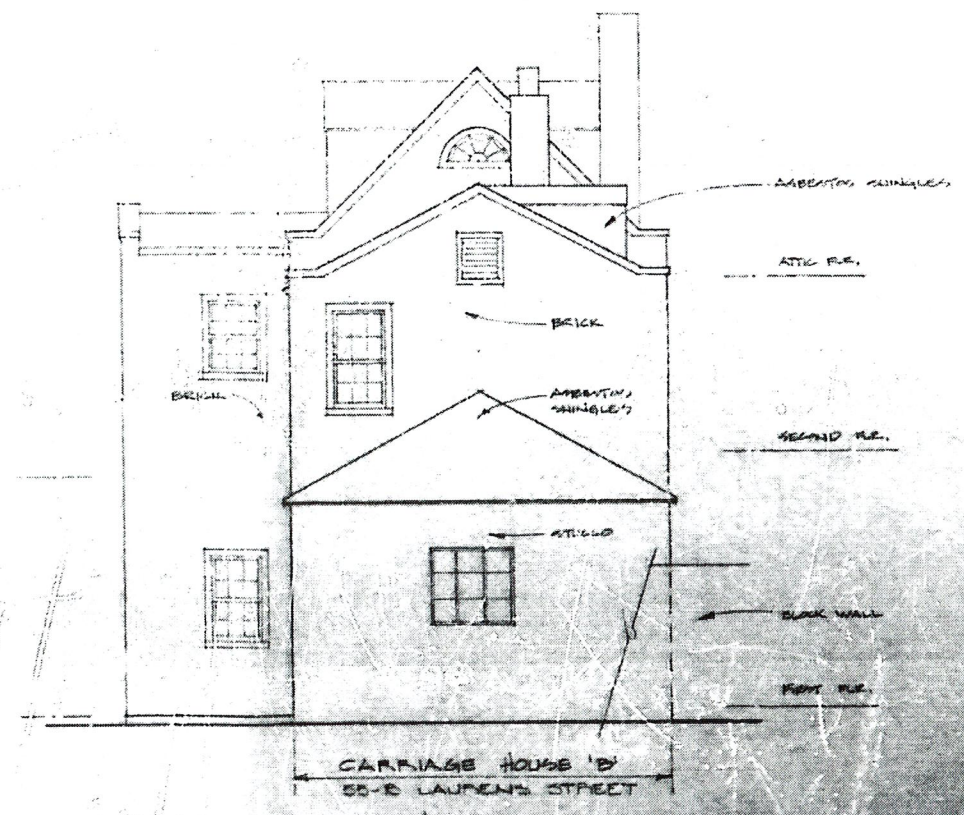
THESE DRAWINGS ARE THE PROPERTY OF THE ARCHITECT AND MAY NOT BE USED IN WHOLE OR IN PART WITHOUT WRITTEN CONSENT OF THE ARCHITECT. VIOLATORS ARE SUBJECT TO LEGAL ACTION.

PROJECT:	55 LAURENS STREET HORIZONTAL PROPERTY REGIME
DRAWING:	WEST & EAST ELEVATION
<b>ROSENBLUM &amp; ASSOCIATES, ARCHITECTS, INC.</b> 27 VENDUE RANGE, CHARLESTON, SC 29401	

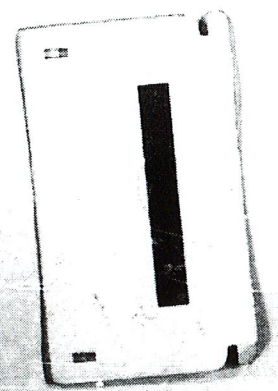
DATE:	5/20/20
SCALE:	AS SHOWN
NO.:	5
TOTAL NO.:	6



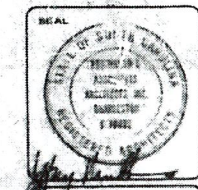
EAST ELEVATION  
1/4" = 1'-0"



SOUTH ELEVATION  
1/4" = 1'-0"



PLAT PLAN CERTIFIED IN ACCORDANCE WITH SECTION 27-2-110 OF THE 1976 CODE, AS AMENDED.



PROJECT	55 LAURENS STREET HORIZONTAL PROPERTY REGIME
DRAWING	EAST & SOUTH ELEVATIONS
<b>ROSENBLUM &amp; ASSOCIATES, ARCHITECTS, INC.</b>	
27 VENDUE RANGE, CHARLESTON, S.C. 29401	

DATE	01/20/20
SCALE	AS SHOWN
DRAWN BY	ML
CHECKED BY	ML
DATE	1/20/20
SCALE	AS SHOWN
DRAWN BY	6
CHECKED BY	6

*Robert & Beemull*  
*7/17*

FILED, INDEXED & RECORDED  
A 126-118  
ON JUL 17 18 5:00

ROBERT N. SMITH  
REGISTER MESSE CONVEYANCE  
CHARLESTON COUNTY, S.C.

52.00  
6 *Ellis* 30.00  
82.00

TMS VERIFIED  
DAG 7H  
DTG 7-22-81  
458-01-03-018, 108, 109

Recorded this 17<sup>th</sup> day of July 1984  
On Property Record Card

*Pauline S. Koger*

Auditor Charleston County

AMENDMENT TO DECLARATION AND MASTER DEED  
TO  
THE 55 LAURENS STREET HORIZONTAL PROPERTY REGIME

BY THIS AMENDMENT and re-declaration and the attached exhibits, Laurens Street Associates, a general partnership, (hereinafter sometimes referred to as the "owner" or as "declarant") submits the property hereinafter described to the 55 Laurens Street Horizontal Property Regime pursuant to the provisions of Title 27, Chapter 31 of the South Carolina Code of Laws of 1976, as amended, and as the same may be amended hereafter from time to time, and known as the "Horizontal Property Act" (hereinafter the "Act").

WHEREAS, Laurens Street Associates, a general partnership, republishes with this Amendment, the Declaration and Master Deed dated June 8, 1981 and recorded in book A-126, page 118, in the R.M.C. Office for Charleston County, South Carolina; and

WHEREAS, this Amendment shall become a part and parcel of said Declaration and Master Deed and the property known as No. 55 Laurens Street (the main house and associated limited common elements), shall continue to be subject to said Declaration and Master Deed, with the additional provisions relating to Stage II, added to and incorporated in said Declaration and Master Deed as allowed pursuant to Paragraph VI (t) therein;

NOW, THEREFORE, Laurens Street Associates, a general partnership, does hereby publish and declare that the property described as No. 55 Laurens Street is held and shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the terms of the aforesaid Declaration and Master Deed, and to the additional following covenants, conditions, restrictions, uses, limitations and obligations, all of which are declared and agreed to be in the furtherance of a plan for the division of said property into condominium ownership and independent use, and will be deemed to run with the land, and will be a burden and benefit to the Owner, its successors and

assigns, and every person acquiring and owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees and assigns.

VIII. PURPOSE OF AMENDMENT

The Declarant and Owner elects by the filing of this Amendment to the aforesaid Declaration and Master Deed dated June 8, 1981, and recorded in book A-126, page 118, in the aforesaid R.M.C. Office, to proceed with Stage II and divide the property known as No. 55 Laurens Street into seven (7) condominium units, as more specifically set forth herein and to correct the Declaration and Master Deed for typographical errors and additions as follows:

A. Article I. DEFINITIONS, (b), on line 4, after word "one" add "or more rooms", and in Article I, (l), Exhibit "G" is changed to Exhibit "E".

B. Article I. (m), the word "mans" is changed to "means".

C. To Article IV. DESCRIPTION OF GENERAL AND LIMITED COMMON ELEMENTS, A(b), the following sentence is added: "to the extent that this Declaration and Master Deed and any Amendments provide that the owners of Unit No. 55 Laurens Street, Unit No. 55-A Laurens Street and Unit No. 55-B Laurens Street are responsible for exterior maintenance, this also includes structural maintenance of said Units."

D. Article IV., (c), the words "driveways and exterior parking areas" are changed to "... and driveways", thereby eliminating the words "exterior parking areas".

E. To Article VI., RIGHTS AND OBLIGATIONS, (f) iv., the following sentence is added: "The declarant will pay an assessment <sup>for reserve</sup> on any unit held after January 1, 1984."

F: To Article VI, (t), the following sentences are added: "The percentage voters referred to herein are derived from the overall Regime vote, i.e., all of the owners in No. 55 Laurens Street, and the owners of 55-A and 55-B Laurens Street. Upon the sale of seventy-five (75%) percent of the units as determined by the basic values, the Declarant's rights and powers hereunder shall terminate, except that the Declarant

shall then have the same rights and powers as any other unit owner as provided herein.

IX. DESCRIPTION AND NUMBER OF APARTMENTS

A. The unit designation of each condominium unit, approximate area, number of rooms and other data concerning its proper identification are set forth in Exhibits "B" and "C" of the aforesaid Declaration and Master Deed, and also further set forth in Exhibits "H" and "I" attached hereto.

B. Each unit shall constitute a single freehold estate and shall consist of all of the space bounded by the undecorated and/or finished interior surfaces of its perimeter walls, load bearing walls, lower most floors, upper most ceilings, windows and window frames, doors and door frames. Each unit includes both portions of the building within such boundaries and the space so encompassed, including without limitation, the decorated surfaces, including paint, lacquer, varnish, wallpaper, paneling, tile, carpeting and any other finishing materials applied to the interior walls, doors, floors, and ceilings and interior surfaces of load bearing walls, interior non-load bearing walls, windows, doors, floors, ceilings and exterior balconies. Each unit also includes those items as described in Paragraph IV, A. (e) of the aforesaid Declaration and Master Deed, which serve only that unit and no other unit. The roof except for that portion hereinafter designated a limited common element for Unit 55-I and all walls to No. 55 Laurens Street, although not part of the overall, general common elements of the 55 Laurens Street Horizontal Property Regime, are, nevertheless, common elements limited to use and maintenance by the seven (7) owners of individual condominium units in No. 55 Laurens Street, as more fully set forth herein.

X. DESCRIPTION OF GENERAL AND LIMITED

COMMON ELEMENTS

A. The provisions of Paragraph IV A., B. and C. of the aforesaid Declaration and Master Deed continue to apply to No. 55 Laurens Street except that the roof, excluding that

portion limited to Unit 55-I, exterior walls, interior load bearing walls and a central, common stairwell, as set forth in Exhibit "H," are a part of the common elements limited to the seven (7) owners of No. 55 Laurens Street. The percentage of undivided interest in said common elements pertaining to each of the seven (7) units and their owners for all purposes, as well as in the sixty (60%) percent overall interest of No. 55 Laurens Street in the general common elements (the grounds, parking area, etc.) of the 55 Laurens Street Horizontal Property Regime, is set forth in Exhibit "J," attached hereto and made a part hereof as if herein set forth in full.

B. The elevator, the interior elevator shaft and all electrical and mechanical matters connected therewith are declared to be a limited common element to units 55-H and 55-I of the 55 Laurens Street Horizontal Property Regime, the decision making involving the elevator as far as it does not involve other unit owners shall be carried out in accordance with the By-Laws (Exhibit F to the Declaration and Master Deed), shall be kept in good, safe working order, and the sharing of maintenance and all expenses connected therewith shall be apportioned prorata between 55-H and 55-I on the same basis that they share in the expenses for common elements, said elevator and other limited common elements, more particularly described on Exhibit "K," attached hereto and incorporated herein by reference, and Exhibit "H," hereinabove referred to. In the event Units 55-G and 55-H Laurens Street are combined, then the maintenance and expenses for the said elevator shall be adjusted in accordance with the total basic value percentage for Units 55-G and 55-H in relationship to Unit 55-I Laurens Street as set forth in Exhibit "J" herein. The said elevator will at all times be kept by the Executive Committee in excellent, safe and attractive condition and working order.

C. The surface and tin covering of that portion of the roof over the rear addition shall exclusively be a limited common element to Unit 55-I as shown Exhibits H and K, said

owner being solely responsible to keep it, equipment and items placed thereon in good repair and maintenance.

XI. VALUES, PERCENTAGES AND AREAS

The value (for the purposes of this Declaration only) and of No. 55 Laurens Street ( Stage II ) percentage interest for each unit/ls as follows:

<u>UNIT DESCRIPTION</u>	<u>UNIT VALUE</u>	<u>PERCENTAGE INTEREST</u>
55-C Laurens Street	\$30,000.00	10.00%
55-D Laurens Street	\$30,000.00	10.00%
55-E Laurens Street	\$40,000.00	13.33%
55-F Laurens Street	\$40,000.00	13.33%
55-G Laurens Street	\$50,000.00	16.67%
55-H Laurens Street	\$50,000.00	16.67%
55-I Laurens Street	\$60,000.00	20.00%
TOTAL	\$300,000.00	100.00%

XII. RIGHTS AND OBLIGATION

A. The officers, manager and executive committee and other provisions relating to the management of the affairs and common elements of No. 55 Laurens Street, shall be the same as those elected by the 55 Laurens Street Horizontal Property Regime Council of co-owners and elected in the same fashion as set forth in the aforesaid Declaration and Master Deed.

B. In the matter of any decisions, administrative matters and any other matters that solely relate to No. 55 Laurens Street, as contained within its roof and exterior walls, including said roof and exterior walls, and any common areas of the grounds or outbuildings shown as being limited to use by owners of No. 55 Laurens Street and connected therewith, those decisions within the power of the council of co-owners as set forth in the aforesaid Declaration and Master Deed, shall be made by only those members of the council of co-owners arising from ownership in No. 55 Laurens Street, by voting their percentage ownership so set forth in Paragraph XI, herein in accordance with applicable provisions of the Declaration and Master Deed and By-Laws.

C. Those co-owners of Units of No. 55 Laurens Street may adopt rules for the use of common areas limited to use of said co-owners (the designated grounds, outbuilding, common stairwell, entranceways, etc.), which rules shall be



furnished to the Executive Committee for enforcement and to each co-owner in writing. There will be no violation of said rules.

D. All provisions of Paragraph VI of the Declaration and Master Deed and other provisions thereof shall apply and continue to apply to the co-owners of Units of No. 55 Laurens Street, with the notation that such things as assessments, liability therefor, liens connected therewith, collection thereof, easements, etc. shall also apply to said co-owners as they pertain to common elements limited to use of said co-owners as their interest may appear, in addition to rights, obligations and other matters pertaining to common elements of the overall 55 Laurens Street Horizontal Property Regime.

E. The declarant shall adopt and furnish to each co-owner in writing of units in No. 55 Laurens Street, a common plan of renovations and improvements, for example, the type of rear windows allowed, the type of heating and air-conditioning system and their exterior effect and location and so forth, so as to maintain an attractive and uniform exterior appearance, said declarant to perform said function until it is taken over by the Council of co-owners arising from No. 55 Laurens Street as provided herein.

IN WITNESS WHEREOF, the undersigned hereby sets its Hand and Seal this 30<sup>th</sup> day of November, 1982.

In the Presence of:

LAURENS STREET ASSOCIATES,  
A GENERAL PARTNERSHIP

Dora C. Jagers  
Patricia C. Jones

By: Judith E. Kilman *general partner*

By: W. Paul Campbell, Jr. *general partner*

STATE OF SOUTH CAROLINA )  
COUNTY OF CHARLESTON )

PROBATE

PERSONALLY appeared before me, Patricia C. Jones  
who being duly sworn, deposes and says that (s)he saw the  
within named Laurens Street Associates, a General Partnership  
sign, seal and as its act and deed deliver the within AMENDMENT

to DECLARATION AND MASTER DEED with all attachments and that (s)he with the other witnesses witnessed the execution thereof.

Patricia C Jones

SWORN to before me this

30th day of November, 1982.

Aura C. Jagan  
Notary Public for South Carolina  
My Commission expires: 11-23-91

55-C Laurens Street	TMS #	458-01-03-018
55-D Laurens Street	TMS #	" - 110
55-E Laurens Street	TMS #	" - 111
55-F Laurens Street	TMS #	" - 112
55-G Laurens Street	TMS #	" - 113
55-H Laurens Street	TMS #	" - 114
55-I Laurens Street	TMS #	" - 115

## EXHIBIT "I"

The verbal description of No. 55 Laurens Street as set forth in Exhibit "C" of the Declaration and Master Deed is incorporated herein by reference.

55-I Laurens Street

55-I Laurens Street is comprised of the finished attic with dormers with a total gross area of 884 square feet, the two, third floor apartments with a total gross area of 1,816 square feet and a limited common element of the tin roof and surface of the rear addition to No. 55 Laurens Street and a percentage limited common element interest in the elevator as set forth in the Amendment; specifically included in this unit is that portion of the common central stairwell running from the roof and attic area down to the landing between the second and third floors. The ceiling heights on the third floor are approximately twelve feet and in the attic the ceilings vary in height depending on the slope of the roof. The attic floor contains two finished dormer rooms and a landing, the third floor contains on each side of the central stairwell, a large room in the front on Laurens Street, a bath, a kitchen, a bedroom and closets. The central stairwell incorporated in this unit contains the landing between the second and third floors and an ornately trimmed double run stair rising therefrom through the third floor to and including the landing at the attic level.

55-C Laurens Street

This is a garden apartment on the basement level of No. 55 Laurens Street and essentially occupies the Eastern half of the basement floor. The total gross area is 800 square feet. There is an entrance on the South rear of the unit which gives access to a kitchen and storage area. On the front of Laurens Street is a large room used as a combination living and bedroom, with closet and storage space. There is a large brick fireplace situate in the unit.

55-D Laurens Street

This is a garden apartment or unit on the West side of No. 55 Laurens Street at the basement level. It has 800 square feet of gross area. There is an entranceway from the South rear which gives access to a storage and kitchen area. There is also a front entrance on Laurens Street with an entrance vestibule which gives way to a large room used as a living room and bedroom with closet and storage space.

55-E Laurens Street

This is a first floor unit of No. 55 Laurens Street situate on the East side of the structure. It has a gross area of 800 square feet. There is a common element comprised of steps and entranceways from the rear and front of the structure known as No. 55 Laurens Street which gives access to this unit through a front door into a large living room with ornate woodwork containing one brick fireplace. The living room gives access to a bedroom, kitchen, bath and storage areas on the South side of the first floor East. The windows are large and double hung wood with wood shutters.

55-F Laurens Street

This is a unit on the first floor of No. 55 Laurens Street located on the West side of the structure. It has a gross area of 800 square feet. Access to the unit is had from a common element comprised of front and rear steps and central hallway. There is a front door access from the central hallway from a large living room with a large brick fireplace and ornate woodwork. From the living room access is had to a kitchen, bedroom, and bath with closets and storage area. The windows are large double hung wood with wood shutters.

55-G Laurens Street

This is the unit on the West side of No. 55 Laurens Street on the second floor. It has 800 square feet in gross area. Access to said is had from a common element comprised of a rising central stairwell and landing on the second floor. The front door entrance from the landing gives access to a large living room with a brick fireplace and ornate woodwork. Access from the living room is had to a kitchen, bedroom, and bath with storage areas and closets. The windows are large double hung wood with wood shutters.

55-H Laurens Street

This unit is on the East side of the structure known as No. 55 Laurens Street on the second floor. It has a gross area of 800 square feet. Access to the said unit is had from a common element comprised of a rising central stairwell and a landing at the second floor. The front door entrance to this unit from said landing which gives access to a large living room with ornate woodwork and a large brick fireplace. Access to a kitchen, bath, bedroom and closet and storage areas is had from the living room. The windows are large double hung wood with wood shutters.

NOTE: All areas shown in square feet are approximate.

EXHIBIT "J"

<u>APARTMENT NUMBER</u>	<u>BASIC VALUE</u>	<u>PERCENTAGE INTEREST IN COMMON ELEMENTS OF NO. 55 LAUPENS ST. ASSOCIATED WITH EACH APARTMENT</u>
55-C Laurens Street	\$30,000.00	10.00%
55-D Laurens Street	\$30,000.00	10.00%
55-E Laurens Street	\$40,000.00	13.33%
55-F Laurens Street	\$40,000.00	13.33%
55-G Laurens Street	\$50,000.00	16.67%
55-H Laurens Street	\$50,000.00	16.67%
55-I Laurens Street	<u>\$60,000.00</u>	<u>20.00%</u>
<b>TOTAL</b>	<b>\$300,000.00</b>	<b>100.00%</b>

NOTE:

The "Basic Value" shown above is used to establish the above percentage of ownership in compliance with Section 27-31-60 of the Horizontal Property Act, S. C. Code of Laws, 1976, as amended. Said Basic Value does not necessarily have any bearing on the actual value of each unit. The percentage of ownership shown above shall have a permanent character and shall not change with the approval of all co-owners of units in No. 55 Laurens Street; however, should No. 55 Laurens Street be destroyed by fire or casualty and zoning regulations prevent said destroyed building from being rebuilt then the percentage of ownership of the remaining unit owners could be increased proportionately in accordance with the percentage of interest of the remaining unit owners.

Based on the above percentage interest in common elements of No. 55 Laurens Street for apartments therein, each of these apartments or units would have the following percentage interest in the overall 55 Laurens Street Horizontal Property Regime:

<u>APARTMENT NUMBER</u>	<u>PERCENTAGE INTEREST IN COMMON ELEMENTS OF THE 55 LAURENS STREET HORIZONTAL PROPERTY REGIME ASSOCIATED WITH APARTMENTS IN NO. 55 LAURENS STREET AND THE TWO REAR CARRIAGE HOUSES</u>
55-A Laurens Street	20%
55-B Laurens Street	20%
55-C Laurens Street	6%
55-D Laurens Street	6%
55-E Laurens Street	8%

55-F Laurens Street	88
55-G Laurens Street	108
55-H Laurens Street	108
55-I Laurens Street	<u>128</u>
	1008

## EXHIBIT "X"

## VERBAL DESCRIPTION OF LIMITED COMMON ELEMENTS AND THE APARTMENT(S) WITH WHICH EACH IS ASSOCIATED

The Apartments and the Limited Common Elements associated with each are as follows:

55-I Laurens Street:

The vertical elevation of Unit 55-I of the 55 Laurens Street Horizontal Property Regime is shown on Exhibit "H" herein as being located on the third floor and attic dormer area of No. 55 Laurens Street. The horizontal elevation of the third floor pertaining to Unit 55-I Laurens Street is shown by lines running among the points GG-HH-II-JJ-GG, as shown on Exhibit "H". Unit 55-I Laurens Street includes the area within the central stairwell commencing at the intermediate landing between the second and third floors of No. 55 Laurens Street at the line running between the points KK-LL, including the said intermediate landing between the second and third floors delineated by a line running among the points KK-LL-OO-NN-MM-KK as shown on said Exhibit "H". Includes the rising staircase from the said immediate landing between the second and third floors, the third floor landing and the entire central stairwell above said areas, including the staircase rising to the immediate landing between the third and attic, the staircase rising from the immediate landing between the third floor and attic to the attic landing, and the entire attic or dormer floor to the apex of the roof, said attic or dormer floor indicated by lines running among the points PP-QQ-RR-SS-PP.

The limited common elements associated only with the unit or apartment known as 55-I Laurens Street includes the tin surface of the roof over the rear portion of No. 55 Laurens Street and shown by lines running among the points RR-QQ-UU-TT-RR on said Exhibit "H" and those two parking spaces shown on sheet 2 of Exhibit "B" to the Declaration and Master Deed and delineated by lines running among the points shown as BB-CC-DD-QQ-RR-AA-BB.

The elevator, elevator mechanism and vertical elevator shaft shown on the said Exhibit "H" to this Amendment is a limited element to 55-I Laurens Street shared with Unit 55-H Laurens Street, said areas being clearly identified by cross-hatching and labeling on said Exhibit "H", excluding from the aforesaid areas that that portion thereof which is described elsewhere in this Amendment to Declaration and Master Deed as constituting said Unit 55-I Laurens Street.

55-C Laurens Street:

Unit 55-C Laurens Street of the aforesaid Regime is shown by the vertical elevation contained in Exhibit "H" and the area shown on the horizontal elevation contained within lines running among the points shown as A-B-C-D-A on said Exhibit "H".

The limited common elements associated only with the unit or apartment known as 55-C Laurens Street is that parking space shown on sheet 2 of Exhibit "B" of the Declaration and

JKG 130FG106

Master Deed as being that portion contained within lines running between the points DD-EE-FF-QQ-DD.

55-D Laurens Street:

55-D Laurens Street is shown on the vertical elevation set forth in Exhibit "H" and is contained within the lines running among the points on the horizontal elevation of said Exhibit "H" running among the points E-F-G-H-E.

The limited common element associated only with the unit or apartment known as 55-D Laurens Street is that parking space shown on sheet 6 of Exhibit "B" to the Declaration and Master Deed as being that portion contained within lines running among the points EE-FF-QQ-PP-EE.

55-E Laurens Street:

55-E Laurens Street is shown on the vertical elevation set forth in Exhibit "H" to this Amendment and on the horizontal elevation as being bounded by lines running between the points designated I-J-K-L-M-N-I.

The limited common element associated only with the unit or apartment known as 55-E Laurens Street includes that parking space set forth on sheet 2 of Exhibit "C" of the Declaration and Master Deed as that portion contained within lines running between the points FF-GG-VV-QQ-FF.

55-F Laurens Street:

The unit known as 55-F Laurens Street is shown on the vertical elevation set forth in Exhibit "H" herein and the horizontal elevation set forth in the same Exhibit "H" and being contained within lines running among the points designated as O-P-Q-R-S-T-O, and excluding that area shown as the vertical elevator shaft which is a limited common element to the units 55-H and 55-I Laurens Street.

The limited common element associated only with the unit or apartment known as 55-F Laurens Street is that parking space shown on sheet 2 to Exhibit "B" to the Declaration and Master Deed as being that portion which is contained within lines running between the points designated as GC-HH-MM-NN-GG.

55-G Laurens Street:

Unit 55-G Laurens Street is shown on the vertical elevation set forth in the said Exhibit "H" and also on the horizontal elevation as being contained within lines running among points designated U-V-W-X-Y-Z-U as shown on the said Exhibit "H".

The limited common element associated only with the unit or apartment known as 55-G Laurens Street includes a parking space shown on sheet 2 to Exhibit "B" to the Declaration and Master Deed and includes that portion contained within lines running the points designated KK-SS-TT-WW-KK.

55-H Laurens Street:

Unit 55-H Laurens Street is shown on the vertical elevation made part of Exhibit "H" herein and on the horizontal elevation set forth in the said Exhibit "H" as being that area contained within lines running among the points designated as AA-BB-CC-DD-EE-FF-AA, and excluding that portion designated as the vertical elevator shaft which is a limited common element to this unit and unit 55-I Laurens Street as shown on the said Exhibit "H".



The limited common element associated only with the unit or apartment known as 55-H Laurens Street is that parking space shown on sheet 2 to Exhibit "B" to the Declaration and Master Deed as that portion contained within lines running among the points designated KW-TT-UU-VV-WW.

55-H Laurens Street also shares a limited common element with only unit 55-I Laurens Street, said shared limited common element being specifically the elevator, elevator mechanism and vertical elevator shaft designated as set forth here and above on the said Exhibit "B".

NOTE: In regards to all of the units contained within No. 55 Laurens Street, it should be noted that a limited common element associated with all of said units are the grounds set forth as a limited common element pertaining to stage II as more fully described in Exhibit "E" to the said Declaration and Master Deed.

The limited common element associated only with the unit or apartment known as 55-H Laurens Street is that parking space shown on sheet 2 to Exhibit "B" to the Declaration and Master Deed as that portion contained within lines running among the points designated NW-TT-UU-VV-WW.

55-B Laurens Street also shares a limited common element with only unit 55-I Laurens Street, said shared limited common element being specifically the elevator, elevator mechanism and vertical elevator shaft designated as set forth here and above on the said Exhibit "H".

NOTE: In regards to all of the units contained within No. 55 Laurens Street, it should be noted that a limited common element associated with all of said units are the grounds set forth as a limited common element pertaining to stage II as more fully described in Exhibit "E" to the said Declaration and Master Deed.

ROBSON AND BARNWELL

J.G. 130 PG. 106

FILED, INDEXED & RECORDED

G-130-106

1982 DEC 30 AM 9 28

18.00

REGISTER OF THE CLERK OF THE COURT  
CHARLESTON COUNTY, S.C.

TAX PAID
44
15-83
458-01-03-19, No. 15

Recorded this 30<sup>th</sup> day of Dec 1982  
On Property Record Card

*Pauline S. Hoyer*  
Auditor Charleston County

AMENDMENT TO DECLARATION AND MASTER DEED  
TO  
THE 55 LAURENS STREET HORIZONTAL PROPERTY REGIME

WHEREAS, a Declaration and Master Deed to the 55 Laurens Street Horizontal Property Regime dated June 8, 1981, and recorded in Book A-126, Page 118, as amended, provides that during the development phase, the Declarant therein, to wit, Laurens Street Associates, A General Partnership, may amend said instrument in certain particulars; and,

WHEREAS, it appears that the modification of the general common elements and limited common elements set forth herein are within the power of the said Declarant;

NOW, THEREFORE, said Declaration and Master Deed, as amended, is further amended as follows:

1. The 3 interior window sills and the area of the load bearing wall below said sills down to the floor level on the third floor of No. 55 Laurens Street, being contained within Unit 55-I Laurens Street are authorized to be removed.
2. Subject to all appropriate governmental approvals, the owner of 55-I Laurens Street is authorized to build a deck on the rear tin roof, which is a limited common element to Unit 55-I Laurens Street.
3. The owner of 55-I Laurens Street is authorized to remove the sill and area of the load bearing wall below said sill down to floor level, on the attic floor of the central, rear dormer window.
4. Subject to all appropriate governmental approvals, the owner of 55-I Laurens Street is authorized to fill in the areas by appropriate additions to the roof between the 3 existing rear dormers at the attic level, with the interior space of said additions becoming part of Unit 55-I Laurens Street. There will be no changes in percentages or basic values connected therewith.

IN WITNESS WHEREOF, the undersigned have hereunto affixed their hands and seals this 1st day of December, 1982.

LAURENS STREET ASSOCIATES,  
A GENERAL PARTNERSHIP

BY: *Julian E. Shaw*  
General Partner

BY: *W. Paul Cartmill*  
General Partner

DECLARANT

*Harry B. Clark, II*  
Harry B. Clark, II, Owner of 55-B and  
55-I Laurens Street

*Francis W. Beauwell*  
*Dana C. Jayson*

I join in this Amendment:

The above parties constitute in the aggregate ownership of eighty (80%) percent of The 55 Laurens Street Horizontal Property Regime.

STATE OF SOUTH CAROLINA )  
COUNTY OF CHARLESTON )

PERSONALLY appeared before me SARA C. JOYNER who, states that she saw the within named Laurens Street Associates, by its General Partners, and Harry K. Clark, II, sign, seal and deliver the within written amendment, and that she with FRANK L.P. BARNWELL witnessed the execution thereof.

SWORN to before this 1<sup>st</sup> day of Dec. 1982

Sara C. Joyner

Robert K. Matthews  
Notary Public For South Carolina  
My Commission Expires: 11-5-85

The above parties constitute in the aggregate ownership of eighty (80%) percent of The 55 Laurens Street Horizontal Property Regime.

STATE OF SOUTH CAROLINA )  
COUNTY OF CHARLESTON )

PERSONALLY appeared before me SARA C. JAYNER  
who, states that she saw the within named Laurens Street Associates, by its  
General Partners, and HARRY K. Clark, II, sign, seal and deliver the within  
written amendment, and that she with FRANK L.P. BARNWELL  
witnessed the execution thereof.

SWORN to before this 1<sup>st</sup>  
day of Dec., 1982

Sara C. Jayner

Robert J. Keenan  
Notary Public For South Carolina  
My Commission Expires: 11-5-85

ROBSON and BARNWELL

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*WA*

FILED, INDEXED & RECORDED  
G-130-105  
1982 DEC 30 AM 9:28

ROBERT N. KING  
REGISTER MESNE CONVEYANCE  
CHARLESTON COUNTY, S.C.

ETS 1/5/82  
459-0103-18+110-115

Recorded this <sup>7A</sup> 30 day of December  
On Property record Card

*Pauline M. Hoyer*

Auditor Charleston County



BP1218716

STATE OF SOUTH CAROLINA            ) AMENDMENT AND RESTATEMENT OF THE  
   ) BY-LAWS FOR THE COUNCIL OF CO-OWNERS OF  
 COUNTY OF CHARLESTON            )                   55 LAURENS STREET  
   )                   HORIZONTAL PROPERTY REGIME

This Amendment to the By-Laws for the Council of Co-Owners of 55 Laurens Street Horizontal Property Regime is made by the undersigned this 7 day of December, 2023.

WITNESSETH

WHEREAS, the Declaration and Master Deed to the 55 Laurens Street Horizontal Property Regime, dated June 8, 1981, and all Exhibits thereto, were recorded July 17, 1981 in Book A126, Page 118 of the Charleston County ROD Office, as amended by instrument recorded in Book G130, Page 106 of the aforesaid ROD Office (collectively the "Master Deed" or the "Declaration"); and

WHEREAS, the Bylaws for the Council of Co-Owners is attached to the Master Deed as Exhibit "F" (the "Bylaws") and is expressly made a part thereof; and

WHEREAS, Paragraph VI(t) of the Master Deed provides that the Master Deed may be amended by the vote of Owners of Units having at least seventy-five (75%) of the undivided interest in the Common Elements; and

WHEREAS, at a duly called meeting of the Council of Co-Owners held on December 5, 2023, the following amendment and restatement was approved by Owners of Units having at least seventy-five (75%) of the undivided interest in the Common Elements; and

NOW, THEREFORE, KNOW ALL MEN by these presents, that, in accordance with the terms of the Master Deed, the Bylaws for the Council of Co-Owners of 55 Laurens Street Horizontal Property Regime are hereby amended and restated as follows, and all prior versions of the Bylaws are hereby superseded:

[CONTINUED ON THE FOLLOWING PAGE]

RETURN TO:  
 Krawcheck & Davidson  
 9 State Street  
 Charleston, SC 29401



**EXHIBIT "F"**  
**AMENDED AND RESTATED BY-LAWS**

**The 55 Laurens Street Horizontal Property Regime**

These are the By-Laws of The Council of Co-Owners of The 55 Laurens Street Horizontal Property Regime (hereinafter the Council). The Council has been organized for the purpose of administering a condominium regime upon the lands described in the Declaration and Master Deed to The 55 Laurens Street Horizontal Property Regime dated June 8, 1981 and recorded in Book A126, Page 118 of the Charleston County ROD Office, as amended by instrument recorded in Book G130, Page 106 of the aforesaid ROD Office (collectively the "Master Deed" and sometimes referred to as "Declaration") to which these By-Laws are annexed.

**I. GENERAL**

A. Office of the Council. The office of the Council shall be at 55 Laurens Place, President's Unit, Charleston, South Carolina, or at such other place as the Council may select from time to time.

B. Fiscal Year. The fiscal year of the Council shall be the calendar year.

C. Purpose. The Council has been organized for the purpose of administering The 55 Laurens Street Horizontal Property Regime, a condominium development established pursuant to Section 27-31-100 et. seq. of the South Carolina Code of Laws (1976) and commonly known as the South Carolina Horizontal Property Act, as the same may hereafter be amended from time to time (the "Act").

D. Filing. The By-Laws are annexed to the Master Deed and made a part thereof, pursuant to the Act, which Master Deed has been duly recorded in the ROD Office for Charleston County, South Carolina in Book A126, Page 118, as amended by instrument recorded in Book G130, Page 106, and as may be further amended from time to time.

E. Application. These By-Laws shall apply automatically to all unit owners, tenants of such owners, employees of owners and tenants, and any other

persons who use the property, or any part thereof, which has been submitted to the provisions of the Master Deed.

## II. MEMBERS

A. Definition. "Member" as used in these By-Laws shall mean and include all unit owners of record in the Charleston County ROD Office. Any person becoming a unit owner shall automatically become a Member of the Council and be subject to these Bylaws and this Membership shall terminate without formal action of the Council whenever such person ceases to be a unit owner, but such termination shall not relieve any such former owner from any liability or obligation incurred under or in any way connected with the condominium during the period of this ownership and Membership, or impair any effective remedies which the Council, Executive Committee or its Manager or others may have against such former residence owner arising out of, or in any way connected with, such ownership and Membership and the covenants and obligations incident thereto.

B. Vote of Members. On all matters upon which the Members are entitled to vote, each Member shall be entitled to cast a vote equal to such Member's percentage share of the Common Elements as set forth on Exhibit "J" of the Master Deed.

C. Initial Meeting. This Section Intentionally Deleted.

D. Annual Meeting. Annual meetings of Members shall be held at such place designated by the Council at 8:00 o'clock P.M., on the first Friday in December of each year or at such alternate date, location and time as may be determined by the Board, for the purpose of electing officers and directors of the Executive Committee and of transacting any other business authorized to be transacted by the Members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day.

E. Special Meetings. Special meetings of Members shall be held whenever called by the President or Vice-President or Manager or by a majority of the Executive Committee and must be called by such officers upon receipt of a written request from

Members entitled to cast one-third (1/3<sup>rd</sup>) of the total vote of the Council.

F. Notice of Meetings. Notice of all meetings stating the date, time and place of such meeting, and in the event of a Special Meeting, the matter for which the Special Meeting is being called, shall be given by the President or Vice-President or Secretary or Manager unless waived in writing. Such notice shall be sent via regular first-class mail or via electronic mail to each Member at the mailing or email address as it appears on the books of the Council and shall be distributed not less than thirty (30) days nor more than ninety (90) days prior to the date of the meeting. Notice of meeting may be waived in writing either before or after meetings, and attendance at any meeting by a Member shall be deemed a waiver of the notice requirements with respect thereto unless such Member delivers written objection of failure to comply with such notice requirements to the person presiding at the meeting.

G. Quorum. A Quorum at meeting shall be the presence, in person or by proxy or by other electronic platform where the Members can hear and be heard, of Members owning Units holding fifty-one (51%) percent of the common elements at the start of such meeting. Once the Quorum is established and the meeting has commenced, the exit of a Member from the Meeting shall not negate the Quorum.

H. Residences Owned Jointly, etc. The vote of the owners of a residence owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the residence or by the agent of such corporation or other entity, or by a general partner of a partnership, as the case may be, and filed with the Secretary of the Council. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the presence of such Member shall be valid for establishing a quorum but any vote for any other purpose shall not be considered unless the ballot submitted is signed by all owners of record.

I. Proxies. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting. Proxies may be submitted to the Secretary via electronic mail, facsimile transmission or other electronic means.

J. Approval Without Meeting. Approval or disapproval of a Member upon any matter without a meeting, whether or not the subject of a Council meeting, shall be by the person authorized to cast the vote of such Member if in a Council meeting.

K. Adjourned Meetings. If any meetings of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

L. Presiding Officer. The presiding officer at all meetings of Members shall be the President, in whose absence the Vice-President shall preside. If neither such officer is present, the Members shall elect a chairman to preside at the particular meeting.

M. Order of Business. The order of business at annual meetings of Members, and, as far as practical at all other meetings of Members, shall be:

1. Calling of the roll and certifying of proxies.
2. Proof of notice of meeting or waiver of notice.
3. Reading and disposal of any unapproved minutes.
4. Reports of officers.
5. Reports of committees.
6. Election of inspectors of election.
7. Election of officers and Executive Committee.
8. Unfinished business.
9. New business.
10. Adjournment.

N. Powers and Duties of Members. Powers and duties of Members shall be those powers and duties specifically and exclusively required by the Act, the Master Deed and these By-Laws to be exercised and to be performed by the Council, which powers and duties shall be exercised and performed upon a majority of the total vote of the Council, except as otherwise provided in the Act, the Master Deed or these By-Laws, such powers and duties to include but not be limited to the following:

1. Election of officers and Executive Committee, as provided in these By-Laws.
2. Removal of any officer upon vote of 75% of the total vote of the Council, and election of a replacement therefore upon vote of a majority of said total vote.
3. Determination whether to repair, reconstruct or rebuild after a casualty, as provided in the Master Deed.
4. Determination whether to make structural changes or additions, as provided in the Master Deed.
5. Promulgation of rules and regulations, as provided in the Master Deed.
6. Proposal and approval of amendments to the Master Deed and all Exhibits thereto as provided in the Master Deed.
7. Approval of amendments to the By-Laws, as provided in these By-Laws.
8. Approval of termination of the horizontal property regime and removal of the property from the provisions of the Act in accordance with local zoning ordinances, as provided in the Master Deed.
9. Approval of increase in assessments, as provided in the Master Deed.

### **III. EXECUTIVE COMMITTEE**

A. Number and Election of Officers. The Executive Committee shall consist of the officers, to wit: President, Vice-President, Treasurer, and Secretary who shall be elected by the Members of the Council. A Member-at-Large shall be selected by the Executive Committee from the Membership. If no owner/co-owner of Unit 55-A or Unit 55-B is elected to the Executive Committee, the appointed Member-at-Large shall be an owner/co-owner of Unit 55-A or Unit 55-B. Each officer shall serve for a term of three (3) years or until a successor shall be elected and shall consent to

serve. The Members of Council shall elect Officers herein by majority vote, counting each Apartment owned as one vote.

B. Manner of Election: Removal. The officers shall be elected by ballot at the annual meetings, or at any special meeting held in place thereof. Each officer when elected shall serve, unless removed as hereinafter set forth, until the annual meeting of Members at which his term expires and until his successor is elected. Any officer may be removed at any time, with or without cause, by vote of 75% of the total vote of the Members at any regular or special meeting thereof, and the removed officer may be replaced by a majority of the Members of the Council at any regular or special meeting thereof.

C. Organization Meeting. The Executive Committee as constituted after the election of new officers at the annual meeting of Members, shall hold an organizational meeting within ten (10) days after the annual meeting at such time and place as shall be fixed by the officers present at the annual meeting of the Members, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present.

D. Regular Meetings. Regular meetings of the Executive Committee shall be held at least once quarterly at such time and place as shall be determined, from time to time, by a majority of the officers. Notice of the date, time and location of Regular Meetings shall be given to each Officer in person, by regular mail, electronic mail, or telephone at least three (3) days prior to the date of the meeting unless notice is waived. Officers may attend Regular Meetings of the Executive Committee in person or via electronic platform where each Officer has the ability to hear and be heard by all other Officers.

E. Special Meetings. Special meetings of the Executive Committee shall be held whenever called by the President or Vice-President or Manager or by a majority of the Executive Committee. Notice of the date, time, location, and matter to be discussed at the Special Meeting shall be given to each Officer in person, by regular mail, electronic mail, or telephone at least three (3) days prior to the date of the meeting unless notice is waived. Officers may attend Special Meetings of the Executive Committee in

person or via electronic platform where each Officer has the ability to hear and be heard by all other Officers

F. Vote of Officers. Each Officer shall have one (1) whole vote, regardless of his percentage of undivided interest in the common areas and facilities, and regardless of the number of residences owned by him.

G. General Provisions. Any meeting of the Executive Committee at which all officers are present shall be as valid as if held pursuant to proper notice and if a meeting is held without notice, but if the absent Officer(s) thereafter sign the minutes of the meeting, the same shall be a valid meeting as though called upon due notice.

H. Quorum of Executive Committee. A majority of the Members of the Executive Committee shall be necessary to constitute a quorum for the transaction of business at any meeting but a smaller number may adjourn the meeting to a future time.

I. Vacancies in the Executive Committee. Any vacancy on the Executive Committee, however occasioned, may be filled pending the election of his successor by the Members, or by the remaining Officers.

J. Presiding Officer. The Presiding Officer of the Executive Committee meetings shall be the President, in whose absence the Vice-President shall preside.

K. Compensation. Compensation of Officers, if any, shall be determined by the Members.

L. Powers and Duties of Executive Committee. Powers and duties of the Executive Committee shall consist of those powers and duties specified in the Act, the Declaration and these By-Laws to be exercised and performed by the Executive Committee, which powers and duties shall be exercised and performed upon a majority of the total vote of the Executive Committee, except as otherwise provided in the Act, the Master Deed or these By-Laws, such powers and duties to include but not be limited to the following:

1. Employment of the Manager, as provided in the Master Deed.
2. Discharge of the Manager, as provided in the Master Deed.
3. Approval of plans for repair, reconstruction or rebuilding, as

provided in the Master Deed.

4. Proposal and approval of amendments to the Master Deed and Exhibits thereto as provided in the Master Deed.

5. Approval of amendments to the By-Laws, as provided in herein.

6. Reception and consideration of the Manager's quarterly reports on the state of the condominium.

7. Obtaining fidelity bonds as provided in these By-Laws.

8. Consideration and approval or disapproval of exterior changes by Members of their residences as provided in the Master Deed, provided however, that any exterior change that encloses a portion of a common element into a Unit or converts a general common element to a limited common element must be approved by the Members.

9. Appointment of public accountant or firm thereof to audit the books and records of the Association.

#### **IV. POWERS AND DUTIES OF OFFICERS**

A. Manager. The Executive Committee, as soon as is reasonably possible after the first election of Officers, may employ a person or corporation professionally competent in property management to serve as Manager of the Council, such employment to be authorized by vote of a majority of the whole Executive Committee. The Manager shall be paid such compensation as shall be determined by vote of a majority of the whole Executive Committee (all or a portion of which compensation may be in the form of use of a residence owned or controlled by the Council) and shall hold office until discharged by vote of a majority of the whole Executive Committee.

B. Officers. The Executive Committee shall be composed of a President and a Vice-President, Treasurer, and Member at Large together with a Secretary elected from and by the Council.

C. Powers and Duties of Manager. The Manager, shall exercise all the powers and perform all the duties delegated to him/her by the Executive Committee excepting



only those powers and duties specifically and exclusively assigned by the Act, the Declaration or these By-Laws, to be exercised by the Officers, the Executive Committee, or the Membership of the Council. The Manager's duties shall include but not be limited to the following:

1. To report on state of the condominium at the quarterly meetings of the Executive Committee, and at special Executive Committee meetings called for that purpose, in such detail as shall be required by the Executive Committee.

2. To manage the affairs of the Council in conformance with the Act and the condominium documents, including, without limitation, supervision of employees of the Council, purchase of supplies and equipment as authorized by the Executive Committee, and supervision of performance of contracts to which the Council is a party.

3. To have custody of all property of the Council, including funds, securities and evidences of indebtedness, provided however, that the Manager must have the approval of the Council to issue any checks on an account of the Council in excess of the amount authorized in the management agreement; to keep the assessment rolls and accounts of the Members; and to keep the books of the Council with good accounting practices as approved by the public accountant of the Council appointed from time-to-time by the Executive Committee

4. To attend all Members' meetings and all Executive Committee meetings.

D. President. The President shall preside at meetings of the Members and meetings of the Executive Committee, and shall appoint such committees of the Council or the Executive Committee as he in his discretion determines to be appropriate in the conduct of the affairs of the Council. He/she shall exercise such other powers and perform such other duties as shall be prescribed by the Executive Committee.

E. Vice-President. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He/she shall also generally assist the President and exercise such other powers and perform such other

duties as shall be prescribed by the Executive Committee.

F. Treasurer. The Treasurer shall have responsibility to maintain, along with the Manager (if so appointed) to maintain the financial records of the Condominium, Committee and Council. Duties will also include making reports on the financial status of the 55 Laurens St HPR at Executive Committee and Council Meetings. The Treasurer shall also have the responsibility for overseeing the preparation of the annual budget for presentation at the annual Members meeting.

G. Secretary The Secretary shall keep the minutes of all proceedings of the Executive Committee and Council. He/she shall attend to the giving and serving of all notices to the Members and officers and other notices required by law. He/she shall keep the records of the Council, except those of the Manager, and shall perform such other duties incident to the office of Secretary as may be required by the Executive Committee or the President.

H. Member-at-Large The Member-at-Large shall be selected to represent the general interests of the Membership on the Executive Committee. For purposes of these Bylaws, the Member-at-Large shall be deemed an Officer.

## V. FISCAL MANAGEMENT OF THE COUNCIL

The provisions for fiscal management of the Council set forth in the Master Deed and elsewhere in these By-Laws shall be supplemented by the following provisions:

A. Assessment Roll. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Member of the Council. Such an account shall designate the name and address of the Member, the amount of each assessment levied against the Member, the dates and amounts in which the assessments come due, the amounts paid upon the account, and any balance due.

B. Budget.

1. The Manager, working with the Treasurer, shall prepare a budget for each calendar year which shall contain estimate of the costs of performing the functions of the Council, including but not limited to the following items:

- (a) Common expense budget:
  - (i) Maintenance and operation of common area, limited common (that Council is to maintain} and facilities.
  - (ii) Casualty insurance.
  - (iii) Liability insurance.
  - (iv) Administration.
  - (v) Water and sewer charges, if any.
  - (vi) Charges for electricity and gas used in common areas.
  - (vii} Other.
- (b) Proposed assessments against each Member:
  - (i) Common expense budget.
  - (ii) Other.

2. Copies of the budget and proposed assessments shall be transmitted to each Member on or before December 1 preceding the year for which the budget is made (ie: by December 1, 2022 for the 2023 fiscal year). If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished to each Member concerned.

C. Bank Accounts. The depository of the Council shall be such bank or banks as shall be designated from time to time by the Executive Committee and in which the monies of the Council shall be deposited. Bank accounts shall be available to access by the Treasurer or the Manager or another Member of the Executive Committee. Withdrawal of monies from such accounts shall be only by checks signed by the Manager. Any expenditure in an amount over the limits set forth in the management agreement shall be approved by the Executive Committee.

D. Audit of Accounts. If deemed necessary, an audit of the accounts of the Council may be made every three (3) years or more frequently in the sole discretion of the Executive Committee by an accountant, or firm of accountants, and a copy of the report of such accountant with respect thereto shall be furnished to each Member.

E. Fidelity Bonds. Fidelity bonds shall be required by the Executive Committee from all officers and employees of the Association handling or responsible for Council funds. The amount of such bonds shall be determined by the Executive Committee, but shall be at least an amount equal to one-sixth of the estimated total annual assessments against Members for recurring expenses. The premiums on such bonds shall be paid by the Council

F. Rules and Regulations. The Executive Committee shall have the power to promulgate Rules and Regulations for the use of the common property without the approval of the Members. Such Rules and Regulations shall not be enforceable until distributed to the Members and, if required by Section 27-30-100 et. seq. of the South Carolina Code of Laws (1976) known as the South Carolina Homeowners Association Act, the Rules and Regulations shall be recorded in the Charleston County ROD Office. The Executive Committee shall have the authority to levy reasonable fines for violations in accordance with the Rules and Regulations.

G. Bylaws reviewed every three years

[SIGNATURE ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned has executed this instrument the date and year first above written.

WITNESSES:

55 Laurens Street Council of Co-Owners

[Signature]  
Witness 1

[Signature]  
By: Kevin Daulong  
Its: President

[Signature]  
Witness 2

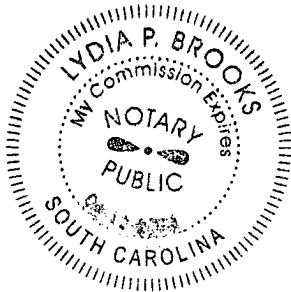
STATE OF SOUTH CAROLINA )  
COUNTY OF CHARLESTON )

I, the undersigned Notary Public, do certify that the within named **Kevin Daulong, President of 55 Laurens Street Council of Co-Owners President** personally appeared before me, and having satisfactorily proven to be the person whose name is subscribed above, have acknowledged the due execution of the within Instrument.

Witness my official seal this 7 day of December, 2022.

[Signature] (SEAL)  
Notary Signature

[affix notary seal]



Lydia P. Brooks  
Notary Printed Name  
Notary for SC  
My Commission Expires: 4/27/33

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