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PLANS 90 X 112
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TO
MASTER DEED
FOR
THE HERITAGE
HORIZONTAL PROPERTY REGIME

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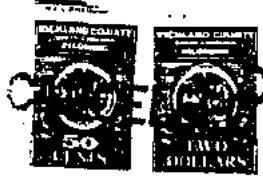
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MASTER DEED

for

THE HERITAGE

HORIZONTAL PROPERTY REGIME

Columbia, Richland County, South Carolina

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COLUMBIA, SOUTH CAROLINA

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HERITAGE-JOINT VENTURE, a South Carolina Partnership, hereinafter referred to as the "Grantor", as the sole owner in fee simple of the land and improvements hereinafter described, does hereby make, declare, and publish its intention and desire to submit, and does hereby submit the lands and structures hereinbelow described, together with all other improvements thereon, including all easements, rights and appurtenances thereto belonging, to a Horizontal Property Regime (hereinafter termed "Regime" or "Condominium"), ownership to be known as "The Heritage Horizontal Property Regime", in the manner provided for by the Horizontal Property Act found in Title 57, Chapter 13 of the 1962 Code of Laws of South Carolina, as amended (hereinafter termed "the Act"). In conformity with the Act, the Grantor sets forth the following particulars:

A. Legal Description. The lands which are hereby submitted to the Horizontal Property Regime are located at the northwestern corner of the intersection of Gregg and Senate Streets in the City of Columbia, County of Richland, State of South Carolina, and are described as follows:

Beginning at an iron at the northwestern corner of the intersection of Gregg and Senate Streets, where the western margin of the right-of-way of Gregg Street intersects the northern margin of the right-of-way of Senate Street and then running along the western margin of Gregg Street N 20° W for a distance of 299.47 feet to a point; thence turning leaving the western boundary of Gregg Street, and running S 69° 41' W for a distance of 102.50 feet to an iron; thence continuing S 69° 41' W for a distance of 109.83 feet to an iron; thence turning and running S 20° 41' 40" E for a distance of 227.49 feet

to an iron; thence continuing S 20° 41' 40" E for a distance of 71.98 feet to an iron in the northern margin of the right-of-way of Senate Street; thence turning and running along the northern margin of Senate Street N 69° 41' E for a distance of 208.7 feet to the iron at the point of beginning.

Being more particularly shown and designated on a plat of survey prepared for The Heritage by William R. Todd, Jr., R.L.S., being the same property conveyed to Grantor herein by deed of Associated Investments, Inc. and Heritage Condominium, Inc. dated May 15, 1973 and recorded June 27, 1973 in Deed Book D284 at Page 869 in the R.M.C. Office for Richland County.

B. Building Plans. The Grantor has completed or caused to be completed on the above-described parcel of land certain improvements, more particularly shown and delineated on the land survey and plat plan (Exhibit "A") and building plans (Exhibit "B") recorded in the R.M.C. Office for Richland County in Plat Book "X" at pages 3244 through 3267a, said Exhibits "A" and "B" being incorporated herein by reference. Said improvements include a 19-floor, high-rise apartment building containing ninety-seven apartments and an adjacent parking garage containing one hundred eighty-nine parking spaces. Together with this Master Deed, said Exhibits "A" and "B" constitute a graphic description of all Apartments, including their identification numbers, locations, areas and dimensions, and all Common Elements (General and Limited), their relative locations and approximate dimensions.

C. Apartments. The Grantor, in order to implement Condominium Ownership for the above-described premises, covenants and agrees to, and hereby does, subdivide the above-described property vertically and horizontally into the following Freehold Estates:

1. Ninety-seven (97) separate parcels of property, being the ninety-seven (97) Apartments, together with the shares in the General and Limited Common Elements appurtenant to each Apartment, hereinbefore and hereinafter more particularly described, and as shown graphically in

Exhibits "A" and "B", referred to hereinabove. Said Exhibits delineate the dimensions of each Apartment at floor level, the elevation of all floors and ceilings from USC and GS datum, the location and dimensions of the perimeter walls, and the location, dimensions and area of each Apartment with reference to established geographical points. Each of the said ninety-seven Apartments consists of:

(a) the volumes or cubicles of space enclosed by the unfinished interior surfaces of perimeter walls and the unfinished surfaces of interior walls, ceilings and floors of the Apartment, and by any vents, chimneys, doors, windows and such other structural elements that are ordinarily regarded as enclosures of space; and

(b) all interior dividing walls and partitions (including the space occupied by such walls or partitions) excepting, however, load bearing walls and those interior walls and partitions enclosing the common pipe chases and other common facilities; and

(c) the decorated interior surfaces of perimeter walls and the decorated surfaces of interior walls (including load bearing walls, chimneys, and walls enclosing the common pipe chases), floors and ceilings, consisting of, as the case may be, wallpaper, paint, plaster, carpeting, tiles and any and all other finishing materials affixed or installed as a part of the physical structure of the Apartment; and

(d) all fixtures, appliances, mechanical systems and equipment installed in said Apartment which are intended for the sole and exclusive use of the Apartment. No pipes, wires, conduits or other public utility lines or installations constituting a part of the over-all systems designated for the service of any other Apartment, nor any of the structural members or portions of the Building, nor any other property of any kind, including fixtures and appliances within the Apartment, which are not removable

without jeopardizing the soundness, safety or usefulness of the remainder of the Building, shall be deemed to be a part of any individual Apartment. The word "Apartment" when used throughout this instrument shall be deemed to refer to each of the aforesaid ninety-seven apartments as herein described, and shall have the same meaning as set forth in the Act.

2. A description of the Common Elements of the Regime (including both the General Common Elements and the Limited Common Elements) as defined herein and in the Act is as follows:

(a) The parcel of land described above, and shown in Exhibit "A" attached hereto; and

(b) Those portions of the Building not otherwise herein defined as being embraced within the ninety-seven individual Apartments, including but not limited to balconies, the foundations, roofs, floors, ceilings, perimeter walls of Apartments, load bearing interior walls and partitions, walls enclosing common pipe chases and other common facilities, slabs, elevators, elevator shafts, lobbies, corridors, laundry, trash, service and storage rooms, meter and machinery rooms, lounges and other recreation areas, stairways, entrance and exit or communication ways, balconies, terraces, pipes, wires, conduits, chimneys, air ducts and public utility lines, including the space actually occupied by the above, all as are more particularly shown in Exhibits "A" and "B" attached hereto; and

(c) All improvements to the premises constructed or to be constructed, such as utilities, walkways, plants, trees, shrubbery, yards, lawns, gardens, swimming pools, playgrounds, etc., located on said parcel of land; and

(d) Parking facilities as shown in Exhibit "A" attached hereto.

(e) All other elements of the Building, not included within the Apartments, constructed or to be constructed on the aforesaid parcel of land, rationally of common use or necessary to their existence, upkeep and safety and, in general, all other devices or installations existing for common use; and

(f) All other property of the Regime, whether land, building, improvements, personal property, or otherwise, except such as is included in the ninety-seven Apartments as more particularly described in the sub-paragraph (1) hereinabove; and

(g) All assets of The Heritage Association, Inc. (a non-profit corporation organized for the purpose of carrying out the powers, duties, and obligations of the "Council of Co-Owners" as defined in the Act); and

(h) Easements through apartments for conduits, ducts, plumbing, chimneys, wiring and other facilities for the furnishing of utility services to Apartments and the General Common Elements; provided, however, such easements through an Apartment shall be only according to the plans and specifications for the Building, or as the Building is constructed, unless approved in writing by the Apartment owner; and

(i) An easement of support in every portion of an Apartment which contributes to the support of the Building; and

(j) Easements through the Apartments and General Common Elements for maintenance, repair and replacement of the Apartments and General Common Elements; and

(k) Installation for the furnishing of utility services to more than one Apartment or to the General Common Elements or to an Apartment other than the one containing the installation, which installation shall include conduits, ducts, plumbing, chimneys, wiring and other facilities for the rendering of such services.

D. Common Elements. The ownership of each Apartment shall include an undivided share in and to the Common Elements as defined herein and as set forth in Exhibit "C" attached hereto and incorporated by reference herein. It is the intention of the Grantor hereby to provide that the Common Elements in the Regime shall be owned by the Co-Owners of the Apartments as tenants-in-common, the undivided share of each Co-Owner being as stated above. The Association (see paragraph "H" herein) shall have the power to determine the use to be made of the Common Elements from time to time, provided that such use shall not discriminate against any Co-Owner. The Association may establish reasonable charges to be paid to the Association for the use of Common Elements not otherwise inconsistent with other pro-

visions of this Master Deed or any exhibits hereto. The General and Limited Common Elements are shown graphically in Exhibits "A" and "B" referred to hereinabove.

E. Limited Common Elements. Portions of the Common Elements are hereby set aside and reserved for the restricted use of certain Apartments to the exclusion of the other Apartment, and such portions shall be known and referred to herein as Limited Common Elements. The Limited Common Elements restricted to the use of certain Apartments are those portions of any walls which are deemed to be Common Elements and which are within the Individual Apartments, the assigned garage parking spaces and the balconies and terraces (each Apartment having either a balcony or a terrace as shown graphically on said Exhibit "B"), and all windows and doors serving each Apartment. The Co-Owners agree that the garage parking spaces shall be assigned by the Grantor to Individual Apartments as Limited Common Elements as each Apartment is sold, and the Co-Owners further agree that the Grantor may unilaterally, without the prior written consent of any other Co-Owners, or their mortgagees, amend the Master Deed after all Apartments have been sold to provide that any garage parking spaces remaining unassigned shall become General Common Elements.

F. Undivided Share in Regime. The basic value of each Apartment unit and the total basic value of all the Property of the Regime for the sole and exclusive purpose of determining the property rights and obligations of the Co-Owners is set forth in Exhibit "C" attached hereto. The percentage (share) in the Common Elements set forth in Exhibit "C" shall also be the percentage appertaining to the several Apartments (and their Co-Owners) in the Common Expenses and rights in the Common Surplus, and said percentage shall constitute the proportionate representation appertaining to each Apartment for voting purposes in the Council of Co-Owners (see paragraph "H" herein).

G. Apartments and Undivided Shares Inseparable. The Common Elements, both General and Limited, shall remain undivided and shall not be the object of an action for partition or division of the co-ownership; any transfer, conveyance or encumbrance of an individual Apartment shall be deemed to also transfer, convey or encumber the undivided interest of the Co-Owner in the Common Elements appertaining to the Apartment without specifically or particularly referring to same. The Grantor, its successors and assigns and its grantees, their successors and assigns, further covenant and agree that any conveyance, transfer or alienation of any Apartment shall conclusively be deemed to include all of the interest of the Co-Owner in The Heritage Association, Inc. (the Council of Co-Owners), and any encumbrance upon any Apartment shall also be conclusively deemed to attach to all of the interest of the Co-Owner of said Apartment in the Regime. The share of a Co-Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred except as an appurtenance to his Apartment.

H. Administration of Regime. The Regime shall be administered, supervised and managed by a Council of Co-Owners organized as a South Carolina non-profit corporation known as The Heritage Association, Inc. (hereinafter called the "Association"), presently having its principal office in Columbia, South Carolina, which shall act by and on behalf of the Co-Owners of the Apartments in the Regime in accordance with this instrument, the By-Laws of the Association, annexed hereto as Exhibit "E", and in accordance with the Act, as amended. The Charter and By-Laws, attached as Exhibits "D" and "E", form an integral part of the plan of ownership herein described, shall govern the conduct and affairs of the Co-Owners of the Regime (who are the members of the Association) and shall be construed in conjunction with the provisions of the Master Deed.

1. Pursuant to the Act the Association is hereby designated as the form of administration of the Regime, and the Association is hereby vested with the rights, powers, privileges and duties necessary or incidental to the proper administration of the Regime, the same being more particularly set forth in the Charter and By-Laws of the Association hereto attached as Exhibits "D" and "E". The Association shall also be empowered and is hereby empowered to exercise any of the rights, powers, privileges or duties which may, from time to time, be established by law or which may be delegated to it by the Co-Owners of Apartments in the Regime.

2. The Co-Owner of an Apartment shall automatically, upon becoming the Co-Owner of an Apartment, be a member of the Association, and shall remain a member of said Association until such time as his, her or its ownership ceases for any reason, at which time, his, her or its membership in said Association shall automatically cease. Other than as an incident to a lawful transfer of the title to an Apartment, neither membership in the Association nor any share in the assets of the Association shall be transferable, and any attempted transfer shall be null and void.

3. Reasonable regulations concerning the use of the Property may be made and amended from time to time by the Association in the manner provided in its Charter. Copies of such regulations and amendments thereto shall be furnished by the Association to all Co-Owners of Apartments and residents of the Regime upon request.

4. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium property, the Association shall not be liable to Co-Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the Property to be maintained and repaired by the Association, or caused by the elements or other Co-Owners or Persons.

I. Restrictive and Protective Covenants, Agreements and Easement Grants. To further implement this plan of Condominium Ownership, to make feasible the ownership and sale of Apartment units in the Regime, to preserve the character of the Apartment community and to make possible the fulfillment of the purpose of cooperative living intended, the Grantor, its successors and assigns, by reason of this Master Deed, and all future Co-Owners of Apartments in the Regime by their acquisition of title thereto, covenant and agree as follows:

1. No partial conveyance. Each Apartment shall, for all purposes, constitute a separate parcel of real property which may be owned in fee simple and which may be leased, conveyed, devised, inherited, transferred or encumbered along with its allocated percentage in the Common Elements, in the same manner as any other parcel of real property, independently of all other Apartments, subject only to the provisions of this Master Deed, the Charter and By-Laws of the Association, and the Act. No part of any Apartment or any Common Elements shall be leased, conveyed, devised, inherited, transferred or encumbered apart from the whole of said Apartment and its correlative percentage in the Common Elements; except that one Co-Owner may permit another Co-Owner to make exclusive use of his assigned garage parking space or spaces upon such terms and conditions as agreed upon.

2. Occupancy restrictions. The Apartment shall be occupied and used by the respective Co-Owners only as private residential dwellings for the Co-Owner, his family, servants, tenants and social guests and for no other purposes. Subject to those conditions set forth in this instrument, including the By-Laws and regulations thereunder, Apartments may be leased, provided that only the lessee, his family, servants and guests are to be the occupants thereof. No rooms may be rented and no transient tenants may be accommodated. Any Apartment lease shall be subject to the prior written approval of the Association, except that the Association shall have no control over rental rates.

3. Nuisances prohibited. No nuisances shall be allowed upon the Property of the Regime, nor shall any use or practice which is the source of annoyance to residents, or which interferes with the peaceful possession and proper use of the Property by its residents, be allowed thereon. All parts of such Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate, nor shall any fire hazard be allowed to exist. No Co-Owner shall permit any use of his Apartment or make any use of the Common Elements which will increase the rate of insurance upon the Property.

4. Improper use of Apartment prohibited. No immoral, improper, offensive or unlawful use shall be made of the Property nor any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of such Property shall be the same as the responsibility for the maintenance and repair of the Property concerned.

5. Encroachment easement. In the event that any portion of the Common Elements now or hereafter encroaches upon any Apartment, or vice versa, or in the event that any portion of one Apartment now or hereafter encroaches upon another Apartment, a valid easement for the encroachment and for the maintenance of the same, so long as it stands, does and shall exist.

6. Actual location controls. In interpreting any and all provisions of this instrument, the Exhibits attached hereto, and subsequent deeds and mortgages to individual Apartments, the actual location of the Apartment shall be deemed conclusively to be the property intended to be conveyed, reserved or encumbered notwithstanding any minor deviations, either horizontally or vertically, from the proposed locations as indicated on Exhibits attached hereto. To the extent that such minor variations in location do or

shall exist, a valid easement therefor, and for the maintenance thereof, does and shall exist.

7. Utility Easement. A valid easement does and shall continue to exist in favor of the Association throughout the Common Elements for the purpose of installation, maintenance, repair, and replacement of elevators, cable T.V. systems, sewer, water, power and telephone pipes, lines, mains, conduits, wires, poles, transformers and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility system, and as set forth in paragraphs C 2 (h), (i) and (j) hereinabove.

8. Use of Common Elements. Each Co-Owner, tenant, or occupant of an Apartment 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 the other Co-Owners, tenants or occupants.

9. Right of access. The Association shall have the irrevocable right, to be exercised by its duly authorized officer or agent, to have access to each Apartment and any Common Elements 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; and at any time for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Apartment or Apartments.

J. Amendment of Master Deed. Neither this Master Deed nor any of its provisions shall be revoked or amended without the acquiescence of all Co-Owners and all of the record holders of encumbrances affecting any Apartment, except as provided in Paragraph E hereinabove, and except that the system of administration as set forth in the Charter and By-Laws may be amended and modified from time to time in accordance with the provisions of the Act and any other applicable provisions of the Code of Laws of South Carolina, the Charter

and By-Laws of the Association. Except as otherwise provided for in the preceding sentence, the procedure for effecting such an amendment or revocation of the Master Deed shall be that provided for the amendment of the By-Laws except that the approval of all the Co-Owners of the Regime shall be required; and, in addition thereto, the consent of each lien holder of record on any Apartment in the Regime, as of the date of the adoption of any such amendment or revocation. Any such amendment or revocation shall be executed and subscribed with the same formalities required in South Carolina for the making of Deeds, and recorded in the public records of the County where the Master Deed is recorded.

K. Assessments. The Co-Owner of each Apartment is bound to contribute and shall be assessed by the Association pro rata according to the percentage of his share in the Common Elements toward the expenses of administration and of maintenance, insurance and repair of the said Common Elements in such amounts as shall from time to time be fixed and assessed by the Association and to any other expenses that may be lawfully agreed upon, all as is more particularly set forth in the By-Laws attached hereto and incorporated by reference herein. No Co-Owner may exempt himself from contributing toward such expenses by waiver of the use or enjoyment of the Common Elements of the Association or by abandonment of the Apartment owned by him.

L. Alterations and Modifications.

1. No alteration, modification or improvement shall be made to any Apartment or to the Building, nor shall any addition be made thereto, nor shall any portion thereof be removed which might affect the structural soundness of the Building or jeopardize the safety of any Co-Owner.

2. Nothing shall be done by the Association or any Co-Owner to impair any easement, or to change the external appearance of the Building without first obtaining the approval in writing of the Board of Directors of the Association and the Co-Owners of at least Seventy-Five (75%) per cent of the Common Elements of the entire Regime.

3. The Association shall have the right to make or cause to be made such alterations, modifications and improvements to the Common Elements, provided such alterations, modifications or improvements are first approved in writing by the Board of Directors of the Association and also by the Co-Owners of Sixty (60%) per cent or more of the Common Elements of the entire Regime; and the cost of such alterations, modifications or improvements shall be assessed as Common Expenses and collected from the Co-Owners of all Apartments according to their percentage of ownership of Common Elements of the entire Regime.

4. ^{Each Floor} The Co-Owners of Seventy-Five (75%) per cent or more of the Common Elements on any one floor of the Building (except the first floor) may make or cause to be made such alterations, modifications or improvements of the Common Elements on their floor provided the making of such alterations, modifications or improvements are first approved in writing by the Board of Directors of the Association and by either: (i) the remaining Co-Owner or Co-Owners on such floor, or (ii) the Co-Owners of 66-2/3% or more of the Common Elements of the entire Regime; the cost of such alterations, modifications or improvements to be assessed and collected solely from the Co-Owners of the Apartments on such floor in proportion to the ownership of Common Elements on such floor.

5. No alteration, modification or improvement as provided for in subparagraphs 2, 3 and 4 above shall interfere with any material right of any Co-Owner unless his prior written consent is obtained.

M. Right of Association to First Refusal and Option to Purchase. No Co-Owner may effectively dispose of an Apartment or any interest therein by sale, gift, devise or inheritance to any one other than his spouse without approval of the Association, or otherwise complying with the terms and conditions as set out next hereinbelow in this Article M, provided, however, the Grantor may sell Apartments without restriction until all Apartments have been sold.

1. Right of First Refusal. With the exception of transfers of ownership of any Apartment by one spouse to another, should a Co-Owner of any Apartment be desirous of selling such Apartment, the Association is hereby given and granted the right of first refusal to purchase such Apartment on the terms and conditions herein stated, and no Co-Owner of an Apartment shall sell the same to any party without first giving the Association notice in writing of such sale as herein provided, thereby giving the Association the opportunity to determine whether it will exercise the right of first refusal to purchase said Apartment on the same terms and conditions as those contained in any bona fide offer which the Co-Owner of such Apartment may have received for the purchase of said Apartment.

(a) Whenever a Co-Owner of any Apartment has received a bona fide offer to purchase his Apartment and is desirous of accepting such bona fide offer, a bona fide offer being defined herein as an offer of the pertinent terms and conditions of such sale, and accompanied by an earnest money deposit in an amount equal to at least Five (5%) per cent of the purchase price, the Co-Owner of such Apartment shall notify the Board of Directors of the Association in writing by registered or certified mail sent to the offices of said Association or by personal delivery made to the President or Secretary of the said Association, of his desire to accept such offer for the Purchase of this Apartment, stating the name, address, business, occupation or employment, if any, of the offeror, an executed copy of the bona fide offer for such purchase to be enclosed with such notice.

(b) If the Association is desirous of exercising its option to purchase said Apartment on the same terms and conditions as are contained in said bona fide offer, then the Association shall notify the Co-Owner of said Apartment desiring to sell the same of the exercise by the Association of its election to so purchase said Apartment, such notice to be in writing and posted by registered or certified mail to said Co-Owner within thirty (30) days from receipt by the Association of the Co-Owner's notice to said

Association as hereinabove required, or said notice in writing may be personally delivered to said Co-Owner within said thirty (30) day period.

(c) If the Association has elected to purchase such Apartment, then, upon notifying the Co-Owner of such Apartment of its election to purchase said Apartment, the Association shall execute a contract to purchase, and shall consummate such contract to purchase, all on the same terms and conditions as those contained in said bona fide offer.

(d) When any Co-Owner of an Apartment has notified the Association as above provided of his desire to sell his Apartment, such Co-Owner shall be free to consummate such sale of his Apartment, unless, within thirty (30) days after the Co-Owner has delivered his required notice to the Association, the Association has notified said Co-Owner of its intention to exercise its right of final refusal to purchase such Apartment. However, in said event, the Co-Owner of said Apartment shall not sell said Apartment to any party other than the party designated to the Board of Directors of the Association in the aforescribed and required notice, nor for any lower purchase price, nor on any more favorable terms and conditions than those originally contained in said bona fide offer presented to the Association, without again giving the Association the right of first refusal to purchase such Apartment in the manner above provided.

(e) If the Board of Directors of the Association shall so elect, it may cause its right of first refusal to purchase any Apartment to be exercised in its name for itself or for the party approved by said Board of Directors, or said Board of Directors of the Association may elect to cause said Apartment to be purchased directly in the name of a party approved by it, which party shall enter into a contract to purchase and consummate such contract to purchase said Apartment in the same manner as would the Association upon its exercise of said right of first refusal to purchase such Apartment. Wherever such right of first refusal granted to the Association is to be exercised in the name of a party approved by the Association, notice of such

election as required herein shall be executed by the Association, and the party approved by the Board of Directors of the Association.

(f) In the event that the Co-Owner of an Apartment shall sell such Apartment without giving written notice to the Association as herein provided, to the end that said Board of Directors of the Association is not afforded the opportunity to determine whether or not it will elect to purchase said Apartment prior to the consummation of such purchase and on the terms and provisions thereof, then the said Association shall have the right to redeem said Apartment from such sale transaction by refunding unto the purchaser of such Apartment the purchase price paid therefor, in which event the purchaser of such Apartment shall convey the same to the Association or to a party designated and approved by the Association. The right of redemption granted herein shall exist for a period of six (6) months from the date on which such sale may be consummated without prior notice to the Board of Directors of the Association as required herein, but such Apartment may not be redeemed by the Association from said sale transaction after the expiration of said six (6) month period.

(g) In the event that such sale of an Apartment has been accomplished without the prior notice to the Board of Directors of the Association as required herein, and without affording said Board of Directors of the Association the opportunity to determine whether or not it will exercise its first right to purchase such Apartment on the terms and conditions offered, then the purchaser in such transaction may notify the Board of Directors of the Association of his purchase of such Apartment, such notice to be in writing and to state the name and address, and business, occupation or employment, if any, of such purchaser, and the terms and conditions of said purchase, such notice to be delivered to the Association in the same manner as such notice is required to be given prior to consummation of such sale transaction. Thereafter, the Board of Directors of the Association shall have twenty (20) days from receipt

of such notice within which to exercise the right of redemption granted to the Association and to accomplish such redemption. Failure to exercise said right of redemption and to accomplish the redemption of said purchase within said twenty (20) day period of time, provided the same is not obstructed by the party from whom such redemption must be made, the right of redemption granted to the Association shall terminate and expire as to said purchase transaction.

(h) The right of first refusal granted to the Association shall not apply or be operative to any foreclosure or other judicial sale of an Apartment, although the title of the purchaser at any foreclosure or judicial sale shall thereafter be subject to the right of first refusal granted to the Association pertaining to the sale of such Apartment.

(i) Notwithstanding the foregoing, an institutional first mortgagee may accept a conveyance of an Apartment in lieu of the foreclosure of its first mortgage encumbering the same. Following the acceptance of such conveyance, the grantee shall notify the Association advising it of the amount of said first mortgage, and the Association shall have the right to purchase the Apartment within fourteen (14) days after such notification for a purchase price equal to the balance due under the mortgage plus interest to the date of sale, plus any advances made by the mortgagee and including any attorney or recording fees or other miscellaneous charges involved in the mortgagee's taking a deed in lieu of foreclosure. In the event the Association does not elect to purchase the Apartment within such fourteen (14) day period, the institutional first mortgagee shall have an indefeasible title to the apartment.

(j) In the event an institutional first mortgagee acquires title to an Apartment through foreclosure, or through a deed in lieu of foreclosure and the Association does not exercise its right of first refusal within the prescribed time, then such institutional first mortgagee may sell such Apartment free of the right of first refusal granted to the Association, but the

grantee from such institutional first mortgagee shall be subject to the right of first refusal granted to the Association pertaining to the sale of an Apartment.

2. Option to Purchase. If title to any Apartment is acquired by gift, devise or inheritance, the continuance of ownership of such Apartment shall be subject to the approval of the Association, except that such approval shall not be required by a Co-Owner's spouse.

(a) Any Co-Owner who has obtained his title by gift, devise or inheritance shall give the Association notice of his acquiring title, together with such personal information as the Association may reasonably require, and a certified copy of the instrument evidencing his title. If the notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership of an Apartment, the Association, at its election and without notice, may approve or disapprove the transaction or ownership.

(b) Within thirty (30) days after receipt of the notice described hereinabove, the Association must either approve or disapprove the continuance of ownership, as the case may be. If approved, the approval shall be stated in a certificate executed by the appropriate officers of the Association in recordable form, and shall be delivered to the purchaser, and shall be recorded in the R.M.C. Office for Richland County.

(c) If the Association disapproves the acquisition by gift, devise or inheritance, then within thirty (30) days after receipt of such notice and information, the Association shall deliver or mail by registered mail to the Co-Owner, an offer to purchase by the Association or by a purchaser approved by the Association who will purchase and to whom the Co-Owner must sell the Apartment. The price to be paid shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two

appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Apartment. A judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. The purchase price shall be paid in cash, and the sale shall be closed within thirty (30) days after the delivery or mailing of such offer to purchase, or within ten (10) days after the determination of the sale price if such is by arbitration, whichever is the later.

(d) If the Association shall fail to purchase or provide a purchaser as required hereinabove, then notwithstanding the disapproval, the ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval upon request.

N. Relief. Each Co-Owner, tenant and occupant of an Apartment shall be governed by and shall comply with the terms of this Master Deed and all exhibits thereto, any regulations adopted thereunder and said documents as they may be amended from time to time. Failure to comply therewith shall entitle the Association or other Co-Owners to the following relief:

1. Such relief may include but shall not be limited to an action to recover sums due for damages or injunctive relief, or both, which actions may be maintained by the Association, or in a proper case by an aggrieved Co-Owner.

2. A Co-Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by the act, neglect or carelessness of the Co-Owner or by that of any member of the Co-Owner's family or the Co-Owner's guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire

insurance rates occasioned by use, misuse, occupancy or abandonment of an Apartment or its appurtenances, or of the Common Elements.

3. In any proceeding arising because of an alleged default by a Co-Owner under any provisions of this Master Deed and all exhibits hereto, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the Court.

4. The failure of the Association or any person to enforce any covenant, restriction or other provision contained in the Act, this Master Deed and exhibits attached hereto, the regulations adopted pursuant hereto and said documents as they may be amended from time to time, shall not constitute a waiver of the right to do so thereafter.

O. Grantor's Reservation. Notwithstanding anything to the contrary herein, until the Grantor has completed and closed the sales of all of the Apartments in the Regime, neither the Co-Owners, the Association nor the use of the condominium property shall interfere with or restrict the sale or leasing of the Apartments. The Grantor may alter, modify or make such use of the unsold Apartments and Common Elements as may facilitate the completion and marketing of such Apartments, including, but not limited to maintenance of a sales office, the showing of the Property and the display of signs so long as any such alteration, modification or use by Grantor does not materially affect the right or obligations of any other Co-Owners, or change his undivided interest in the Common Elements of the Regime.

P. Conditions of Title. The present title to the Property hereby subdivided by the Grantor and the title to each Apartment which shall be hereafter conveyed or acquired in any manner, is hereby expressly declared and made subject to the terms and provisions of this instrument and its exhibits. The acquisition of title to an Apartment shall be conclusively deemed to mean that the acquirer approves, adopts and ratifies the provisions of this

instrument, the By-Laws and Rules and Regulations of The Heritage Association, Inc. and will comply therewith. The covenants, agreements, and restrictions set forth therein shall be appurtenant to each Apartment, shall run with the land, and shall be binding upon the Grantor, its successors and assigns, and upon all persons whomsoever (including corporate and/or business entities) claiming by, through or under the Grantor, their heirs, executors, administrators, successors and assigns.

Q. Severability. It is the intention of the Grantor that the provisions of this instrument and its exhibits are severable so that if any provision, condition, covenant or restriction thereof shall be invalid or void under any applicable federal, state or local law, the remainder shall be unaffected thereby. In the event that any provision, condition, covenant or restriction thereof is, at the time of the recording of this instrument, void, voidable or unenforceable as being contrary to any applicable federal, state or local law, the Grantor, its successors and assigns, and all Persons claiming by, through, or under the Grantor, covenants and agrees that any future amendments or supplements to the said laws having the effect of removing said invalidity, voidability or unenforceability, shall be deemed to apply retroactively to this instrument thereby operating to validate the provisions of this instrument and the exhibits thereto which otherwise might be invalid; and it is further covenanted and agreed that any such amendments and supplements to the said laws shall have the effect herein declared as fully as if they had been in effect at the time of the execution of this instrument.

R. Captions. Captions of Titles in this document are inserted as a matter of convenience and for reference only, and in no way define, limit, extend or describe the scope of this document or the intent of any provision hereof.

S. Definitions. The terms used in this Master Deed and in the

Exhibits thereto shall have the meanings stated in the Act and as follows, unless the context otherwise requires:

1. Apartment means a part of the Property intended for independent residential use including one or more rooms or enclosed spaces located on a floor (or part thereof) in the Building, and with a direct exit to a public street or highway, or to a common area leading to such street or highway.

2. Assessment means a Co-Owner's pro rata share of the Common Expenses which from time to time is assessed against a Co-Owner by the Association.

3. Association means the Council of Co-Owners as defined by the Act, and also means The Heritage Association, Inc., the corporate form by which the Council of Co-Owners shall operate the Condominium.

4. Building means that nineteen (19) story structure, containing ninety-seven (97) Apartments, comprising a part of the Property.

5. Common Elements means the General and Limited Common Elements, as defined herein and in the Act.

6. General Common Elements means and includes:

(a) The land in fee simple on which the Building stands;

(b) The foundations, main walls, roofs, halls, lobbies, stairways and entrance and exit or communication ways;

(c) The basement, balconies, terraces, yards and gardens, except as otherwise provided or stipulated;

(d) Parking garage containing six (6) levels (decks), providing one hundred eighty-nine (189) parking spaces;

(e) The compartments or installations of central services such as power, light, gas, cold and hot water, refrigeration, water tanks and pumps, and the like;

(f) The elevators and, in general, all devices or installations existing for common use; and

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

7. Limited Common Elements means and includes those Common Elements which are reserved for the use of a certain number of Apartments to the exclusion of the other Apartments.

8. Common Expenses means the expenses for which the Apartment Co-Owners are liable to the Association and include:

(a) Expenses of administration; expenses of maintenance, insurance, operation, repair or replacement of the Common Elements, and of the portions of Apartments which are the responsibility of the Association;

(b) Expenses declared common expenses by provisions of this Master Deed;

(c) Any valid charge against the Regime as a whole.

9. Common Surplus means the excess of all receipts of the Association, including but not limited to assessments, over the amount of Common Expenses.

10. 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.

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

12. Majority of Co-Owners means fifty-one (51%) per cent or more of the basic value of the Property as a whole.

13. Master Deed means the deed establishing and recording the Property of the Horizontal Property Regime and all exhibits thereto.

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

15. Property means and includes the land, the Building, all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto.

16. Utility Services means and shall include, but not be limited to, electric power, gas, hot and cold water, heating, refrigeration, air-conditioning, garbage and sewage disposal.

T. Singular, plural, gender. Whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and the use of any gender shall be deemed to include all genders.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed this 20th day of February, 19 75.

WITNESSES:

HERITAGE - JOINT VENTURE (SEAL)
By Associated Investments, Inc.,
A General Partner

Rhonda L. Chedoke
Patricia E. Anderson

By Andrew C. Brown
President
Attest John B. [Signature]
Sec

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

PERSONALLY APPEARED before me Rhonda L. Childres
and made oath that s/he saw the within-named Associated Investments, Inc.,
a General Partner of HERITAGE-JOINT VENTURE, by Rudolph C. Barnes
its President and Victor B. John its
Secretary, sign, seal and, as the act and deed of said
Joint Venture, deliver the within-written Master Deed for the uses and pur-
poses therein mentioned, and that s/he with Patricia E. Anderson
witnessed the execution thereof.

SWORN TO BEFORE ME THIS 20th)
)
day of February, 19 75.)
)
Patricia E. Anderson (L.S.))
Notary Public for South Carolina)
)
My Commission Expires: 5-3-84)

Rhonda L. Childres

EXHIBIT A

LAND SURVEY AND SITE PLAN

Recorded in the R.M.C. Office of Richland County in
Plat Book "X" at Page 3244, and incorporated
herein by reference.

EXHIBIT B

FLOOR PLANS OF APARTMENT BUILDING
AND PARKING GARAGE

Recorded in the R.M.C. Office of Richland County in
Plat Book "X" at Pages 3245 through 3267a,
and incorporated herein by reference.

EXHIBIT "C"
 SCHEDULE OF BASIC VALUES
 OF
 THE HERITAGE
 HORIZONTAL PROPERTY REGIME

Basic Value of The Heritage Horizontal Property Regime - \$1,000,000.00

<u>Apartment Number</u>	<u>Basic Value</u>	<u>Undivided Percentage Interest in Common Elements Appurtenant Thereeto</u>
First Floor (Ground):		
1-A	\$10,680.00	1.068
1-B	\$ 7,240.00	.724
1-C	\$10,680.00	1.068
Second Floor:		
2-A	\$10,350.00	1.035
2-B	\$10,350.00	1.035
2-C	\$ 6,910.00	.691
2-D	\$10,350.00	1.035
2-E	\$10,350.00	1.035
2-F	\$ 6,910.00	.691
Third Floor:		
3-A	\$10,390.00	1.039
3-B	\$10,390.00	1.039
3-C	\$ 6,950.00	.695
3-D	\$10,390.00	1.039
3-E	\$10,390.00	1.039
3-F	\$ 6,950.00	.695
Fourth Floor:		
4-A	\$10,430.00	1.043
4-B	\$10,430.00	1.043
4-C	\$ 6,990.00	.699
4-D	\$10,430.00	1.043
4-E	\$10,430.00	1.043
4-F	\$ 6,990.00	.699
Fifth Floor:		
5-A	\$10,480.00	1.048
5-B	\$10,480.00	1.048
5-C	\$ 7,030.00	.703
5-D	\$10,480.00	1.048
5-E	\$10,480.00	1.048
5-F	\$ 7,030.00	.703

<u>Apartment Number</u>	<u>Basic Value</u>	<u>Undivided Percentage Interest in Common Elements Appurtenant There to</u>
Sixth Floor:		
6-A	\$10,520.00	1.052
6-B	\$10,520.00	1.052
6-C	\$ 7,070.00	.707
6-D	\$10,520.00	1.052
6-E	\$10,520.00	1.052
6-F	\$ 7,070.00	.707
Seventh Floor:		
7-A	\$10,560.00	1.056 ✓
7-B	\$10,560.00	1.056
7-C	\$ 7,120.00	.712
7-D	\$10,560.00	1.056
7-E	\$10,560.00	1.056
7-F	\$ 7,120.00	.712
Eighth Floor:		
8-A	\$10,600.00	1.060
8-B	\$10,600.00	1.060
8-C	\$ 7,160.00	.716
8-D	\$10,600.00	1.060
8-E	\$10,600.00	1.060
8-F	\$ 7,160.00	.716
Ninth Floor:		
9-A	\$10,640.00	1.064
9-B	\$10,640.00	1.064
9-C&D	\$17,840.00	1.784
9-E	\$10,640.00	1.064
9-F	\$ 7,200.00	.720
Tenth Floor:		
10-A	\$13,120.00	1.312 ✓
10-B	\$12,050.00	1.205
10-C	\$12,050.00	1.205
10-D	\$13,120.00	1.312
10-E	\$ 7,240.00	.724
Eleventh Floor:		
11-A	\$13,160.00	1.316
11-B	\$12,090.00	1.209
11-C	\$12,090.00	1.209
11-D	\$13,160.00	1.316
11-E	\$ 7,280.00	.728
Twelfth Floor:		
12-A	\$10,760.00	1.076
12-B	\$10,760.00	1.076
12-C	\$ 7,320.00	.732
12-D	\$10,760.00	1.076
12-E	\$10,760.00	1.076
12-F	\$ 7,320.00	.732

<u>Apartment Number</u>	<u>Basic Value</u>	<u>Undivided Percentage Interest in Common Elements Appurtenant There to</u>
Fourteenth Floor:		
14-A	\$10,810.00	1.081
14-B	\$10,810.00	1.081
14-C	\$ 7,360.00	.736
14-D	\$10,810.00	1.081
14-E	\$10,810.00	1.081
14-F	\$ 7,360.00	.736
Fifteenth Floor:		
15-A	\$10,850.00	1.085
15-B	\$10,850.00	1.085
15-C	\$ 7,410.00	.741
15-D	\$10,850.00	1.085
15-E	\$10,850.00	1.085
15-F	\$ 7,410.00	.741
Sixteenth Floor:		
16-A	\$13,330.00	1.333
16-B	\$12,250.00	1.225
16-C	\$12,250.00	1.225
16-D	\$13,330.00	1.333
16-E	\$ 7,450.00	.745
Seventeenth Floor:		
17-A	\$13,370.00	1.337
17-B	\$12,300.00	1.230
17-C	\$12,300.00	1.230
17-D	\$13,370.00	1.337
17-E	\$ 7,490.00	.749
Eighteenth Floor:		
18-A	\$14,480.00	1.448
18-B	\$14,480.00	1.448
18-C	\$14,480.00	1.448
18-D	\$14,480.00	1.448
Nineteenth Floor:		
19-A	\$14,520.00	1.452
19-B	\$14,520.00	1.452
19-C	\$14,520.00	1.452
19-D	\$14,520.00	1.452

State of South Carolina

CERTIFICATE OF INCORPORATION
BY THE SECRETARY OF STATE

EXECUTIVE DEPARTMENT

Victor B. John, 1724 Bankers Trust Tower, Columbia, South Carolina
Rudolph C. Barnes, Jr., 1718 Bankers Trust Tower, Columbia, South Carolina

of the officers or agents appointed to supervise or manage the affairs of

THE HERITAGE ASSOCIATION, INC.

which has been duly and regularly organized, did on the 1st day of

November, A. D. 1974, file with Secretary of State a written declaration setting forth:

it, at a meeting of the aforesaid organization held pursuant to the by-laws or regulations of the said organization, they authorized and directed to apply for incorporation.

at, the said organization holds, or desires to hold property in common for Religious, Educational, Social, Fraternal, or other eleemosynary purpose, or any two or more of said purposes, and is not organized for the purpose of profit to the members, otherwise than is above stated, nor for the insurance of life, health, accident or property; and that three offices in the State, a newspaper published in the

of Richland, has been given that the aforesaid Declaration would be filed.

WHEREAS, Said Declarants and Petitioners further declared and affirmed:

FIRST: Their names and residences are as above given.

SECOND: The name of the proposed Corporation is THE HERITAGE ASSOCIATION, INC.

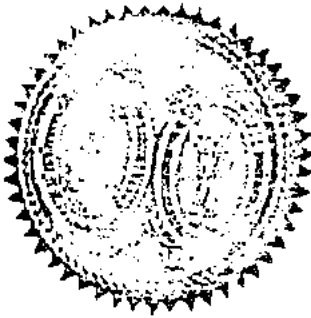
THIRD: The place at which it proposes to have its headquarters or be located is The Heritage
Senate and Gregg Streets
Columbia, S. C.

FOURTH: The purpose of the said proposed Corporation is to manage and administer the affairs of The Heritage, a horizontal property regime, as more fully set out in the attached Charter of the association.

FIFTH: The names and residences of all Managers, Trustees, Directors or other officers are as follows:
Victor B. John 1724 Bankers Trust Tower, Columbia, S. C. President & Director
Alan Kahn P. O. Box 1638, Columbia, S. C. Vice President & Director
Rudy Barnes, Jr. P. O. Box 12929, Columbia, S. C. Secretary & Treasurer
John Crowe 1724 Bankers Trust Tower, Columbia, S. C. Treasurer & Assistant Secy.
Ray McPherson 1718 Bankers Trust Tower, Columbia, S. C. Assistant Treasurer

INTII: That they desire to be incorporated: in perpetuity

Now, THEREFORE, I, O. FRANK THORNTON, Secretary of State, by virtue of the authority in me vested, by Chapter 12, Code of 1962, and Acts amendatory thereto, do hereby declare the said organization to be a body politic and corporate, with all the rights, powers, privileges and immunities, and subject to all the limitations and liabilities, conferred by Chapter 13, Title 12, Code of 1962, and Acts amendatory thereto.



GIVEN under my hand and the seal of the State, at Columbia,
this 1st day of November
in the year of our Lord one thousand nine hundred and
74 and in the one hundred and 99th
year of the Independence of the
United States of America.

O. Frank Thornton
O. FRANK THORNTON,
Secretary of State.

EXHIBIT "D"
THE HERITAGE HORIZONTAL PROPERTY REGIME
(A Condominium)
CHARTER
OF
THE HERITAGE ASSOCIATION, INC.

The undersigned hereby associate themselves for the purpose of forming a nonprofit corporation under the laws of the State of South Carolina, and certify as follows:

ARTICLE I - NAME

The name of the corporation shall be THE HERITAGE ASSOCIATION, INC. For convenience, the corporation shall herein be referred to as the "Association".

ARTICLE II - PURPOSE

The Association is organized for the purpose of providing a form of administration for THE HERITAGE, a Horizontal Property Regime (hereinafter called "Regime" or Condominium"), established by Heritage - Joint Venture, a South Carolina partnership (hereinafter called "Grantor") pursuant to the Horizontal Property Act of South Carolina (hereinafter called the "Act") on lands located at the Northwest corner of Senate and Gregg Streets in the City of Columbia, Richland County, South Carolina, being more particularly described in the Master Deed establishing the Regime.

ARTICLE III - POWERS

The powers of the Association shall include the following provisions:

1. The Association shall have all of the common law and statutory powers of a nonprofit corporation which are not in conflict with the laws of South Carolina or the terms of this Charter.

2. The Association shall have all of the powers and duties prescribed for the "Council of Co-Owners" as set forth in the Act, and all such other powers and duties reasonably necessary to operate the Condominium pursuant to the Master Deed, including but not limited to the following:

(a) To make and collect assessments against members as Co-Owners to defray the costs, expenses and losses of the Condominium.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) To maintain, repair, replace, improve and operate the Condominium Property.

(d) To purchase insurance upon the Condominium Property and insurance for the protection of the Association and the Co-Owners.

(e) To reconstruct improvements after casualty.

(f) To make and amend reasonable regulations respecting the use of the Condominium Property; provided, however, that all such regulations and amendments thereto shall be approved by members owning at least 66-2/3% of the Common Elements of the Condominium before such shall become effective.

(g) To enforce by legal means the provisions of the Act, the Master Deed and the regulations promulgated thereunder for the use of the Condominium Property.

(h) To contract for the management of the Condominium and to delegate to such contractor all powers and duties of the Association

except such as are specifically required by the Master Deed to have approval of the Board of Directors of the Association or of the Co-Owners.

(i) To employ personnel to perform the services required for proper operation of the Condominium and to terminate such employment.

(j) To foreclose any lien for unpaid assessments in like manner as any mortgagee of real property, as provided in the By-Laws.

3. All funds and the titles of all properties acquired by the Association and the proceeds thereof shall be held in trust for the Members in accordance with the provisions of the Act and the Master Deed.

4. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Act and the Master Deed.

5. The Association will not take steps which will serve to facilitate the transaction of specific business by its members or promote the private interest of any Member, or engage in any activity which would constitute a regular business of a kind ordinarily carried on for profit, and no part of the net earnings of the Association shall inure to the benefit of any private individual. In the event of the liquidation or dissolution of the Association, whether voluntary or involuntary, no Member shall be entitled to any distribution or division of its remaining property or its proceeds, and the balance of all money and other property received by the corporation from any source, after the payment of all debts and obligations of the Association, shall be used or distributed exclusively for such purposes as those set forth herein.

6. That the Association holds, or desires to hold, property in common for social and fraternal purposes and is not organized for the purpose

of profit or gain to the members, otherwise than is above stated, or for the insurance of life, health, accident or property; and that three days' notice in The State, a newspaper of general circulation published in the County of Richland, South Carolina, has been given that this Charter would be filed.

ARTICLE IV - MEMBERS

The qualification of members, the manner of their admission and voting by members shall be as follows:

1. The Co-Owner of each of the ninety-seven Apartments in the Condominium shall be a Member of the Association, and no other persons or entities shall be entitled to membership. The Association shall have only ninety-seven memberships, with each Member having a vote equal to the percentage of his right to share in the Common Elements of the Condominium as set forth in the Master Deed and in accordance with the Act. Voting rights will be exercised in the manner provided by the By-Laws of the Association.

2. Change of membership in the Association shall be established by the recording in the Office of the Clerk of Court for Richland County, South Carolina, of a deed or other instrument establishing a change of record title to an Apartment in the Condominium and the delivery to the Association of a certified copy of such instrument, the new Co-Owner designated by such instrument thereby becoming a Member of the Association. The membership of the prior Co-Owner shall be thereby terminated.

ARTICLE V - DIRECTORS

1. The affairs of the Association will be managed by a Board consisting of the number of Directors determined by the By-Laws,

but not less than three Directors, and in the absence of such determination shall consist of three Directors.

2. Directors of the Association shall be elected at the annual meeting of the Members in the manner determined by the By-Laws.

Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

3. The first election of Directors shall not be held until after all of the Apartments of the Condominium have been sold by the Grantor, until July 1, 1977, or until Grantor elects to terminate its control of the Condominium, whichever shall first occur. The Directors herein named shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors.

4. The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAMES</u>	<u>ADDRESSES</u>
Victor B. John	1724 Bankers Trust Tower, Cola., S. C.
Alan Kahn	Post Office Box 1608, Cola., S. C.
Rudy Barnes, Jr.	Post Office Box 11929, Cola., S. C.

ARTICLE VI - OFFICERS

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the

Members of the Association, which officers shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President:	Victor B. John
Vice President:	Alan Kahn
Secretary:	Rudy Barnes, Jr.
Assistant Secretary:	John Crouse
Treasurer:	John Crouse

ARTICLE VII - INDEMNIFICATION

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Association, or any settlement thereof, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of wilful misfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and indemnification as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE VIII - BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the By-Laws.

ARTICLE IX - TERM

The term of the Association shall be perpetual.

ARTICLE X - INCORPORATORS

The undersigned Petitioners, being two or more of the officers or agents of THE HERITAGE ASSOCIATION, INC., declare that they were authorized and directed to apply for incorporation in the manner and for the purposes as stated hereinabove.

<u>NAMES</u>	<u>ADDRESSES</u>
Victor B. John	1724 Bankers Trust Tower, Cola., S. C.
Rudolph C. Barnes, Jr.	1718 Bankers Trust Tower, Cola., S. C.

WHEREFORE, your Petitioners pray that the Secretary of State do issue to the aforesaid The Heritage Association, Inc., a charter with all rights, powers, privileges and immunities, and subject to all of the limitations and liabilities conferred by Chapters 12 and 13, Title 12, 1962 Code of Laws of South Carolina, and acts amendatory thereto.

Incorporators

Columbia, South Carolina

November 1, 1924

EXHIBIT "E"

BY-LAWS OF

THE HERITAGE ASSOCIATION, INC.,
a non-profit corporation existing under
the laws of the State of South Carolina

-providing for-

THE ADMINISTRATION OF
THE HERITAGE HORIZONTAL PROPERTY REGIME

A. Identity. These are the By-Laws of THE HERITAGE ASSOCIATION, INC., a non-profit corporation existing under the laws of the State of South Carolina (hereinafter called "the Association"), which has been organized for the purpose of administering a horizontal property regime established pursuant to the Horizontal Property Act of South Carolina (hereinafter called the "Act"), which is identified by the name THE HERITAGE HORIZONTAL PROPERTY REGIME (hereinafter called "Regime" or "Condominium"), said Regime being located at the northwest corner of Senate and Gregg Streets in the City of Columbia, Richland County, South Carolina, being more particularly described in the Master Deed establishing the Regime.

1. The location of the office of the Association shall be THE HERITAGE, Senate at Gregg, Columbia, South Carolina.

2. The fiscal year of the Association shall be the calendar year.

3. The seal of the corporation shall consist of two concentric circles between which is the name of the Association, and in the center of which is inscribed "Seal", and such seal as impressed on the margin hereof is adopted as the corporate seal of the Association.

B. Members' meetings.

1. The annual Members' meeting shall be held at the office of the Association at 8 o'clock p.m., Eastern Standard Time, on the second Friday in March of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the Members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding business day.

2. Special Members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from Members entitled to cast one-third of the votes of the entire membership.

3. Notice of all Members' meetings stating the time and place and the objects for which the meeting is called shall be given by the President, Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than fifty (50) 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 before or after meetings.

4. A quorum at Members' meetings shall consist of Co-Owners with fifty-one (51%) per cent or more of the basic value of the Condominium Property, as a whole, as set forth in the Master Deed. The acts approved by a majority of fifty-one (51%) per cent, a quorum being present, shall constitute a decision of the Members and shall be binding upon the Members except where approval by a greater percentage is required by the Act, the Master Deed establishing the Regime, the Charter of the Association or these By-Laws.

5. The presiding officer at Members' meeting shall be the President.

6. Voting. Each Co-Owner shall have a vote equal to his percentage ownership in the Regime Property as a whole, as set forth in Exhibit "C" to the Master Deed. If an Apartment is owned by one person, his right to vote shall be established by the record title to his Apartment. If an Apartment is owned by more than one person, the person entitled to cast the vote for the Apartment shall be one of the record owners designated by a certificate signed by all of the record owners of the Apartment and filed with the Secretary of the Association. If an Apartment is owned by a corporation, partnership or other business entity the person entitled to cast the vote for the Apartment shall be designated by a certificate of appointment signed by a duly authorized officer, general partner, or trustee, as the case may be, and filed with the Secretary of the Association. Such certificates shall be valid until revoked, until superseded by a subsequent certificate or until a change in the ownership of the Apartment concerned. A certificate designating the person entitled to cast the vote of an Apartment may be revoked in like manner as provided hereinabove. If such a certificate is not on file, the vote of such Co-Owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

7. Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid for such period as provided for by law, unless a shorter period is designated in the proxy, and must be filed with the Secretary before the appointed time of the meeting or any adjournment thereof.

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

9. The order of business at annual Members' meetings and as far as practical at all other Members' meetings, shall be:

- (a) Election of chairman of the meeting, if necessary.
- (b) Calling of the roll and certifying of proxies.
- (c) Proof of notice of meeting or waiver of notice.
- (d) Reading and disposal of any unapproved minutes.
- (e) Reports of officers.
- (f) Reports of committees.
- (g) Election of inspectors of election.
- (h) Election of Directors.
- (i) Unfinished business.
- (j) New business.
- (k) Adjournment.

10. Proviso. Provided, however, that until Heritage-Joint Venture, the Grantor of the Apartments within the Condominium, has completed and sold all of the Apartments of the Condominium, or until July 1, 1977, or until the Grantor elects to terminate its control of the Condominium, whichever shall first occur, the proceedings of all meetings of Members of the Association shall have no effect unless approved by the Board of Directors.

C. Directors.

1. Membership of the Board of Directors. The initial Board of Directors shall consist of three Members appointed by the Grantor, which Directors shall hold office until the first election of Directors and five Members thereafter.

2. Election of Directors shall be conducted in the following manner:

- (a) Election of Directors shall be held at the annual Members' meeting.

(b) Except as to vacancies provided by removal of Directors by Members, vacancies in the Board of Directors occurring between annual meetings of Members shall be filled by the remaining Directors.

(c) Any Director may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting of the Members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the Members of the Association at the same meeting.

(d) Provided, however, that until the Grantor has completed and sold all of the Apartments of the Condominium, or until July 1, 1977, or until Grantor elects to terminate its control of the Condominium, whichever shall first occur, the first Directors of the Association shall serve and in the event of vacancies the remaining Directors shall fill the vacancies, and if there are no remaining Directors the vacancies shall be filled by the Grantor.

3. The term of each Director's service shall extend until the next annual meeting of the Members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

4. The organizational meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

5. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director.

personally or by mail, telephone or telegraph, at least three days prior to the day named for such meeting.

6. Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one-third of the Directors. Not less than three days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

7. Waiver of notice. Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

8. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a greater number of Directors is required by the Master Deed establishing the Condominium, the Charter of the Association or these By-Laws.

9. Adjourned meetings. If at any meeting of the Board of Directors there is less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

10. Joinder in meeting by approval of minutes. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

11. The presiding officer of Directors' meetings shall be the chairman of the Board if such an officer has been elected; and if none, then the President shall preside. In the absence of such presiding officers,

the Directors present shall designate one of their number to preside.

12. The order of business at Directors' meetings shall be:

- (a) Calling of roll.
- (b) Proof of due notice of meeting.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Election of officers.
- (f) Unfinished business.
- (g) New business.
- (h) Adjournment.

13. Directors and Officers shall serve without compensation.

D. Powers and duties of the Board of Directors. All of the powers and duties of the "Council of Co-Owners" or Association existing under the Act, Master Deed establishing the Condominium, Charter of the Association and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by the Co-Owners when such is specifically required.

E. Officers.

1. The executive officers of the corporation shall be a President, who shall be a Director, a Vice President, who shall be a Director, a Treasurer, a Secretary, an Assistant Secretary and an Assistant Treasurer, all of whom shall be elected annually by the Board of Directors and who may be preemptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

2. The President shall be the chief executive officer of the Association. He shall have all the powers and duties which are usually vested in the office of the President of an association, including, but not limited to, the power to appoint committees from among the Members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

3. 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 Directors.

4. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He shall attend to the giving and serving of all notices to the Members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the Directors or the President.

5. The Assistant Secretary shall exercise the powers and perform the duties of the Secretary when the Secretary is absent or unable to perform his duties.

6. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

7. The Assistant Treasurer shall exercise the powers and perform the duties of the Treasurer when the Treasurer is absent or unable to perform his duties.

8. The compensation of all employees of the Association shall be fixed by the Directors. The provision that Directors shall serve without compensation shall not preclude the Board of Directors from employing a Director as an employee of the Association nor preclude the contracting with a Director for the management of the Condominium.

F. Maintenance, Upkeep and Repair. Responsibility for the maintenance of the Property of the Regime shall be as follows:

I. Apartments.

(a) By the Association. The Association shall maintain, repair and replace at the Association's expense:

(1) All Common Elements, including portions of an Apartment, except interior surfaces, contributing to the support of the Building, which portions shall include but not be limited to load-bearing columns and load-bearing walls. Also, all conduits, ducts, plumbing, wiring and other facilities for the furnishing of Utility Services contained in the portions of an Apartment maintained by the Association; and all such facilities contained within an Apartment that service part or parts of the Condominium other than the Apartment in which they are contained. Interior surfaces of an Apartment shall be maintained by the Co-Owner.

(2) All incidental damage caused to an Apartment by such work shall be promptly repaired at the expense of the Association.

(b) By the Co-Owner. The responsibility of the Co-Owner shall be as follows:

(1) To maintain, repair and replace at his

expense all portions of his Apartment other than those portions to be maintained, repaired and replaced by the Association, including, but not limited to, service equipment, such as dishwasher, laundry, refrigerator, oven, stove, whether or not such items are built-in equipment, and interior fixtures, such as electrical and plumbing fixtures, and floor and wall coverings. Such shall be done without disturbing the rights of other Co-Owners.

(2) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the Building except the floor surfaces of balconies and terraces.

(3) To promptly report to the Association any defect or need for repairs, the responsibility for the remedying of which is that of the Association.

2. Common Elements.

(a) By the Association. The maintenance and operation of the Common Elements, both General and Limited, shall be the responsibility of the Association and a Common Expense; provided, however, that in case of emergency and in order to preserve the property or for the safety of the occupants, a Co-Owner may assume the responsibility therefor, and he shall be relieved of liability for his acts performed in good faith and reimbursed for his expense by the Association when approved by its Board of Directors.

(b) The Association shall have the power to determine the use to be made of the Common Elements from time to time, provided that no such use shall discriminate against a Co-Owner. The Association may establish reasonable charges to be paid to the Association for the use of Common Elements not otherwise inconsistent with other provisions of the Master Deed, the Charter or these By-Laws.

G. Fiscal Management. The making and collection of Assessments against Co-Owners for Common Expenses shall be pursuant to the following provisions:

1. Assessments. The Association shall assess each Co-Owner, including the Grantor, for his proportionate share of the Common Expenses, such share being the same as the undivided share of such Co-Owner in the Common Elements appurtenant to his Apartment, which Assessment shall be made and collected in the manner hereinafter provided.

2. Accounts. The funds and expenditures of the Association shall be credited and charged according to good accounting practices to accounts under the following classifications as shall be appropriate, all of which expenditures shall be Common Expenses unless otherwise provided:

(a) Current expense, which shall include all funds and expenditures to be made within the year for which the funds are budgeted, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the Assessments for current expenses for the succeeding year.

(b) Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annually.

(c) Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(d) Additional improvements, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which will be part of the Common Elements. If capital funds and expenditures are for alterations or further improvements of Common Elements, the cost thereof shall be charged to the Co-Owners of Apartments in the manner elsewhere provided.

3. Budget. The Board of Directors of the Association shall adopt a budget for each calendar year which shall include the estimated funds required to defray the Common Expense and to provide and maintain funds for

the foregoing accounts and reserves according to good accounting practices as follows:

(a) Current expense, the amount for which shall not exceed 110% of the budget for this account for the prior year.

(b) Reserve for deferred maintenance, the amount for which shall not exceed 110% of the budget for this account for the prior year.

(c) Reserve for replacement, the amount for which shall not exceed 110% of the budget for this account for the prior year.

(d) Additional improvements. Provided, however, that no item for this account shall be budgeted without the approval of the Co-Owners in the manner elsewhere provided for alteration or further improvement of the Common Elements.

(e) Provided, however, that the amount budgeted for current expense, reserve for deferred maintenance and reserve for replacement may be increased over the foregoing limitations when approved by Co-Owners owning not less than seventy-five ^{100%} ~~(75%)~~ per cent of the Common Elements; and further provided, however, that until the developer has completed and sold all of the Apartments of the Regime or until July 1, 1977, or until Grantor elects to terminate its control of the Condominium, whichever shall first occur, the Board of Directors may omit from the budget all allowances for contingencies and reserves.

*Amended +
60% 2/93*

(f) Copies of the budget and proposed Assessments shall be transmitted to each Co-Owner on or before December 1st preceding the year for which the budget is made. If the budget is subsequently amended, a copy of the amended budget shall be furnished to each Co-Owner.

4. Assessment Procedure.

(a) Annually; installments. Assessments against the Co-Owners for their shares of the items of the budget shall be made for the

calendar year annually in advance on or before December 20 preceding the year for which the Assessments are made. Such Assessments shall be due in 12 equal installments 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, an Assessment shall be presumed to have been made in the amount of the last prior Assessment and monthly payments thereon shall be due upon each installment payment date until changed by an amended Assessment. In the event the annual Assessment proves to be insufficient, the budget and Assessments therefor may be amended at any time by the Board of Directors of the Association provided that the accounts of the amended budget do not exceed the limitations thereon for that year. Any account which does exceed such limitation shall be subject to approval of the Co-Owners heretofore required. The unpaid Assessment for the remaining portion of the calendar year for which the amended Assessment is made shall be due in equal monthly installments on the first day of each month thereafter during the year for which the Assessment is made. The first Assessment shall be determined by the Board of Directors of the Association.

(b) Acceleration of Assessment installments upon default. If a Co-Owner shall be in default in the payment of an installment upon an Assessment, the Board of Directors of the Association may accelerate the remaining installments of the Assessment upon notice thereof to the Co-Owner, and thereupon the unpaid balance of the Assessment shall come due upon the date stated in the notice, which date shall not be less than 10 days after delivery thereof to the Co-Owner, nor less than 20 days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

(c) Assessments for emergencies. Assessments for emergency Common Expenses which cannot be paid from the annual Assessments for Common Expenses shall be made only after notice of the need therefor

to the Co-Owners concerned. After such notice and upon approval in writing by Co-Owner owning 51% or more of the Common Elements owned by the Co-Owners concerned, the Assessment shall become effective, and it shall be due after 30 days' notice thereof in such manner as the Board of Directors of the Association shall require.

5. Liability for Assessments. A Co-Owner shall be liable for all Assessments coming due while he is the owner of an apartment. The Association shall provide for the issuance, and shall issue to every prospective purchaser, or mortgagee, upon his, her or its request, a statement of the status of the Assessment account of the seller or mortgagor. Such a certificate made by the duly authorized representative of the Association as to the status of a Co-Owner's Assessment account shall limit the liability of any person for whom it is made, other than the Co-Owner.

6. Collection of Assessments.

(a) Interest; application of payments. Assessments and installments thereon paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the rate of eight per cent (8%) per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the Assessment payment first due.

(b) Lien. All Assessments against any Co-Owner shall constitute a lien against the Co-Owner's Apartment in favor of The Heritage Association, Inc., as provided by the Act, which lien shall become effective when a notice, claiming such lien, has been duly recorded by the Association in the Office of the Clerk of Court for Richland County, South Carolina. Such claim of lien shall state the description of the Apartment, the name of the record owner, and the amount due and the date when due.

Such claim of lien shall be signed and verified by an officer or agent of the Association prior to its being recorded; and no such claim of lien shall be made by the Association unless the Assessment, charge or expense, giving rise to the lien, remains unpaid for more than ten (10) days after same becomes due. Any such lien may be foreclosed by the Association in the manner provided by law for the foreclosure of real estate mortgages. The lien shall secure the payments of all Assessments as described in said claim of lien and, in addition thereto, shall secure the payment of subsequent Assessments which come due after the filing of the claim of lien and prior to the satisfaction of such lien by foreclosure or otherwise, including interest thereon at the rate of eight per cent (8%) per annum together with all costs and reasonable attorneys' fees incurred by the Association incident to the collection of such Assessments or the enforcement of such lien. If foreclosure is not commenced within one (1) year after the date of filing such a claim of lien, such claim shall not thereafter be foreclosed, nor shall such claim thereafter constitute a lien on the Apartment described in such claim. The right of the Association to foreclose a lien as aforesaid shall be in addition to any other remedy, at law or in equity, which may be available to it for the collection of the monthly charges and expenses, including the right to proceed personally against any delinquent Co-Owner for the recovery of a judgment "in personam". Any personal judgment against any such delinquent Co-Owner may include all unpaid subsequent Assessments which come due after the institution of such suit and prior to such Order of Judgment, including interest thereon at the [rate of eight per cent (8%) per annum, together with all costs and reasonable attorneys' fees incurred by the Association incident to the collection of such Assessments.]

(c) Rental pending foreclosure. In any foreclosure of a lien for Assessments, the Association shall, pending foreclosure, be entitled to the appointment of a receiver who shall collect a reasonable rental for the use of the Apartment subject to the lien, which rental shall be applied to the

obligations of the Co-Owner.

H. Insurance.

1. Insurance policies upon the property, covering the items described hereinbelow, shall be purchased by The Heritage Association, Inc. for the benefit of the Association and the Co-Owners of the Apartments and their respective mortgagees, as their interests may appear. Provision shall be made for the issuance of certificates of insurance, with mortgagee endorsements, to the mortgagees of all Co-Owners. Such policies and endorsements shall be deposited with the Insurance Trustee, which shall hold them subject to the provisions of the Insurance Trust Agreement hereto attached as Exhibit "F" to the Master Deed. The Insurance Trustee shall be a South Carolina Bank (with trust powers) approved by the Board of Directors of the Association.

2. Insurance shall cover the following:

(a) The Building and improvements upon the land and all personal property included in the Common Elements in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and such other risks as are customarily covered with respect to buildings and improvements similar to the Building and improvements on the land, such as, but not limited to, vandalism and malicious mischief;

(b) Public liability in such amounts and with such coverage as shall be determined by the Board of Directors of the Association, including, but not limited to, hired automobile and non-owned automobile coverages, and with cross liability endorsement to cover liabilities of the Co-Owners of all Apartments as a group to an Apartment Co-Owner;

(c) Workmen's Compensation (if required);

(d) Such other insurance as the Board of Directors of the Association shall from time to time determine to be desirable.

3. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

4. The Association is hereby irrevocably appointed agent for each Co-Owner to adjust all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon payment of claims.

5. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies, nor the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein for the benefit of the Co-Owners and their mortgagees, in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

(a) Proceeds on account of damage to Common Elements shall consist of an undivided share for each Co-Owner, such share being the same as the undivided share of such Co-Owner in the Common Elements appurtenant to his Apartment.

(b) Proceeds on account of damage to Apartments shall be held for the Co-Owners thereof in proportion to the cost of repairing the damage suffered by each Co-Owner, which costs shall be determined by the Association. In the event a decision is made not to reconstruct the Apartments, as provided hereinafter and in the Act, such proceeds shall be held for the Co-Owners in the proportion in which they own the Common Elements.

(c) In the event a mortgagee endorsement has been issued as to an Apartment, the share of the Co-Owner shall be held in trust for the mortgagee and the Co-Owner as their interests may appear, provided, however, that no mortgagee shall have any right to determine or participate in

the determination as to whether or not any damaged property shall be reconstructed or repaired.

6. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) All expenses of the Insurance Trustee shall be paid or provisions made for payment.

(b) If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the costs thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to Co-Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an Apartment and may be enforced by him.

(c) If it is determined in a manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners remittances to Co-Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an Apartment and may be enforced by him.

7. In making distribution to Co-Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association as to the names of the Co-Owners and their respective shares of the distribution.

8. No provisions of this Paragraph, the Master Deed, nor these By-Laws, shall be deemed to prevent or prohibit any Co-Owner from obtaining additional insurance on his Apartment for his own account and benefit; from insuring such furniture, furnishings, or other personal property as they may have in their individual Apartment, for their own

individual account and benefit; or from obtaining such additional public liability coverage as they may desire for their own individual protection. No Co-Owner shall, however, insure any part of the Common Elements whereby, in the event of loss thereto, the right of the Association to recover the insurance indemnity for such loss, in full, shall be diminished or impaired in any way.

I. Reconstruction or Repair After Casualty

1. In the event of fire or other disaster or casualty resulting in damage to the Building and other improvements of the Regime which the Board of Directors of the Association shall determine to be two-thirds or less of the then total value of the Property of the Regime (excluding land), the net proceeds of all insurance collected shall be made available for the purpose of restoration or replacement. When such insurance proceeds are insufficient to cover the cost of such reconstruction or replacement, the balance of such costs shall be assessed against the Co-Owners in the case of damage to Common Elements and against the Co-Owners who own the damaged Apartments in the case of damage to Apartments. Such Assessments on account of damage to Common Elements shall be in proportion to the Co-Owner's share in the Common Elements, and Assessments against Co-Owners for damage to Apartments shall be in proportion to the costs of reconstruction and repair of their respective Apartments.

2. In the event the Building and other improvements of the Regime are damaged or destroyed to more than two-thirds of the then total value of the Property of the Regime (excluding land) as determined by the Board of Directors of the Association, the members of the Association shall be polled in writing via United States Mail by the Association as to whether the Regime shall be waived or the damaged property reconstructed and repaired. The Regime shall be waived unless within sixty (60) days after the mailing of such notices all of the Co-Owners, as well as all of the record owners of such encumbrances, agree in writing to repair and reconstruct the Building and other improvements of

the Regime. If the election is to reconstruct or replace, payment of the costs thereof shall be made as provided for in subsection (1) of this Paragraph I.

If the decision is to waive the Regime and not to reconstruct and replace, all sums recovered from insurance shall be paid over to the Co-Owners in the proportion in which they own the Common Elements and to their respective mortgagees as their interest may appear.

3. The Insurance Trustee may rely upon a certificate of the Association to determine whether or not the damaged property is to be reconstructed or repaired or whether the Regime is to be waived.

4. If the damage is only to those parts of an Apartment for which the responsibility of maintenance and repair is that of the individual Co-Owner, then the Co-Owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the Association.

5. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair so as to place the damaged property in condition as good as that before the casualty.

6. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original improvements which are shown on the exhibits attached to the Master Deed; or if not, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is the Building, also by the Co-Owners who own at least 75% of the Common Elements, including the Co-Owners of all damaged Apartments. The approvals herein required shall not be unreasonably withheld.

J. Insurance Trustee. The funds for payment of cost of reconstruction and repair after casualty, which funds shall consist of proceeds of insurance

held by the Insurance Trustee and funds collected by the Association from Assessment against Co-Owners, shall be disbursed in payment of such costs in the following manner:

1. If the total of Assessments made by the Association in order to provide funds for payment of reconstruction and repair, which is the responsibility of the Association, is more than \$5,000.00, then the sums paid upon Assessments to meet such costs shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such Assessments and disburse the same in payments of the costs of reconstruction and repair.

2. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of Assessment against Co-Owners on account of such casualty, shall constitute a reconstruction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(a) If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than Five Thousand (\$5,000.00) Dollars, then the reconstruction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is beneficiary of an insurance policy, the proceeds of which are included in the reconstruction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(b) If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than Five Thousand (\$5,000.00) Dollars, then the reconstruction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in South Carolina and employed by the Association to supervise the work.

(c) The portion of Insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Co-Owner shall be paid by the Insurance Trustee to the Co-Owner, or if there is a mortgagee endorsement as to such Apartment, then to the Co-Owner and the mortgagee jointly, who may use such proceeds as they may determine.

(d) It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a reconstruction fund after payment of all costs of reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial Co-Owner which is not in excess of Assessments paid by such Co-Owner into the construction fund shall not be made payable to any mortgagee.

(e) Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Co-Owners upon Assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the reconstruction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the reconstruction fund nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name or names of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee the Insurance Trustee shall also name the mortgagee as payee of any distribution of insurance

proceeds to a Co-Owner; and further provided that when the Association or a mortgagee, which is the beneficiary of an insurance policy the proceeds of which are included in the reconstruction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association prior to disbursements in payment of costs of reconstruction and repair.

K. Option to Purchase. Any transfer of ownership of an Apartment must be approved by the Association, as set forth in the Master Deed.

L. Rentals. Any Apartment lease shall be subject to the prior written approval of the Association, except that the Association shall have no control over rental rates.

M. Funds.

1. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

2. An audit of the accounts of the Association shall be made annually by a certified public accountant, a copy of which shall be furnished to each Member not later than April 1 of the year following the year for which the audit is made.

3. Fidelity bonds shall be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors, but shall be at least one-half of the amount of the total annual assessments against Members for Common Expenses. The premiums on such bonds shall be paid by the Association.

N. Non-Liability and Indemnity of Directors and Officers.

1. No Director or officer of the Association shall be liable for acts, defaults, or neglects of any other Director or officer of Member or for any loss sustained by the Association or any Co-Owner, unless the same shall have resulted from his own willful or negligent act or omission.

2. Every Director, officer, and agent of the Association shall be indemnified by the Association against all reasonable costs, expenses and liabilities (including counsel fees) actually and necessarily incurred by or imposed upon him in connection with or resulting from any claim, action, suit, procedure, investigation, or inquiry as to whatever nature in which he may be involved as a party or otherwise by reason of his being or having been a Director, officer or agent of the Association whether or not he continues to be such Director, officer or agent at the time of incurring or imposition of such costs, expenses, or liabilities, except in relation to matters as to which he shall be finally adjudged in such action, suit, proceeding, investigation, or inquiry to be liable for willful misconduct or neglect in the performance of his duties. As to whether a Director, officer or agent is liable by reason of willful misconduct or neglect in the performance of his duties, in the absence of such final adjudication of the existence of such liability, the Association and each member thereof and officer or agent thereunder may conclusively rely on an opinion of legal counsel selected by the Association. The foregoing right of indemnification shall be in addition to and not in limitation of all other rights to which such person may be entitled as a matter of law, and such shall inure to the benefit of the legal representative of such person.

O. Definitions.

1. The Members of the Association shall be all Co-Owners of the Property.

3. All definitions set forth in the Master Deed are incorporated by reference herein.

P. Parliamentary rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Charter and By-Laws of the Association, the Master Deed establishing the Condominium or with the laws of the State of South Carolina.

Q. Amendments. These By-Laws may be amended in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

2. A resolution for the adoption of the proposed amendment shall be presented to a meeting of the Members of the Association. Such approval shall be by Co-Owners representing at least two-thirds of the total basic value of the Property, as set forth in Exhibit "C" attached hereto.

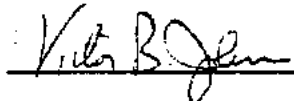
3. Proviso. Provided, however, that no amendment shall discriminate against any Co-Owner nor against any Apartment or class or group of Apartments unless the Co-Owners so affected shall consent. No amendment shall be made which is in conflict with the Act, the Charter of the Association or the Master Deed establishing the Condominium.

4. Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with formalities of a deed. The amendment shall be effective when such certificate and a copy of the amendment are recorded in the Office of the Clerk of Court for Richland County, South Carolina.


The foregoing were adopted as By-Laws of THE HERITAGE ASSOCIATION, INC., a non-profit corporation existing under the laws of the State of South Carolina, at the first meeting of the Board of Directors on November 1, 1974.

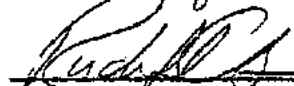

Secretary

Approved:


President

Approved:


Director


Director

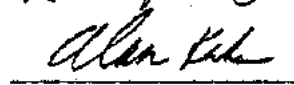

Director

EXHIBIT "F"

INSURANCE TRUST AGREEMENT
OF
THE HERITAGE HORIZONTAL PROPERTY REGIME

MADE this 20th day of February, 1975, between
THE HERITAGE ASSOCIATION., INC., a non-profit corporation organized
under the laws of the State of South Carolina, whose address is 1829
Senate Street, Columbia, South Carolina, (herein called "Association"),
and Bankers Trust of South Carolina, a South Carolina bank with its principal
office in Columbia, South Carolina, as Trustee, (herein called "Insurance
Trustee").

WHEREIN IT IS AGREED AS FOLLOWS:

A. The Heritage. A Master Deed dated February 20, 1975
and recorded in Book of Deeds D 340 at Page 700 of
the Office of the Clerk of Court for Richland County, South Carolina, created
The Heritage, a Horizontal Property Regime of residential apartments upon
the following described lands in the City of Columbia, South Carolina:

Beginning at an iron at the northwestern corner of the
intersection of Gregg and Senate Streets, where the western
margin of the right-of-way of Gregg Street intersects the northern
margin of the right-of-way of Senate Street and then running along
the western margin of Gregg Street N 20° W for a distance of
299.47 feet to a point; thence turning and leaving the western
boundary of Gregg Street, and running S 69° 41' W for a distance
of 102.50 feet to an iron; thence continuing S 69° 41' W for a
distance of 109.83 feet to an iron; thence turning and running
S 20° 41' 40" E for a distance of 227.49 feet to an iron; thence
continuing S 20° 41' 40" E for a distance of 71.98 feet to an iron
in the northern margin of the right-of-way of Senate Street; thence
turning and running along the northern margin of Senate Street
N 69° 41' E for a distance of 208.7 feet to the iron at the point of
Beginning.

Being more particularly shown and designated on a plat or survey
prepared for The Heritage by Heaner Engineering Co., Inc., and
recorded in the Office of the Clerk of Court for Richland County
in Plat Book "X" at Page 2551, and attached
hereto as Exhibit "A" and made a part hereof.

Such Master Deed and all exhibits thereto are incorporated herein by reference, and a conformed copy thereof certified to by a Notary Public for South Carolina to be a correct copy has been filed with the Insurance Trustee.

B. Insurance Trust. The By-Laws of the Association provide that certain insurance shall be purchased by the Association with the named insured in all such policies being the Association, individually and as agent for the co-owners, without naming them, and as agent for their mortgagees. The By-Laws also make provision for the collection and disbursement of proceeds of such policies. This Insurance Trust Agreement is made in order to state the insurance provisions of the By-Laws in an agreement with the Insurance Trustee.

C. Assured. All insurance policies purchased by the Association during the life of this Agreement shall be for the benefit of the Association and the co-owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to Bankers Trust of South Carolina, as Trustee. The Insurance Trustee shall not be liable for payment of premiums, for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes stated herein for the benefit of the co-owners and their mortgagees in the following shares, which shares need not be set forth on the records of the Insurance Trustee:

1. Common elements. Proceeds on account of damage to common elements - an undivided share for each co-owner; such share being the same as the undivided share of such co-owner in the common elements appurtenant to his, her or its apartment.

2. Apartments. Proceeds on account of damage to apartments shall be held for the co-owners thereof in proportion to the cost of repairing the damages suffered by each co-owner, which cost shall be determined by the Association; unless it is decided not to reconstruct, as provided for in the By-Laws, in which case such proceeds shall be held for the co-owners in the proportion in which they own the common elements.

3. Mortgagees. In the event a mortgagee endorsement has been issued as to an apartment, the share of the co-owner of said apartment shall be held in trust for the mortgagee and the co-owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

D. Distribution of proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

1. Expense of the trust. All expenses of the Insurance Trustee shall be paid or provisions made for payment.

2. Reconstruction or repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the costs thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to co-owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

3. Failure to reconstruct or repair. If it is determined in the manner elsewhere provided that the damaged property for which the

proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to co-owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

4. Certificate. In making distribution to co-owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association as to the names of the co-owners and their respective shares of the distribution.

E. Association as Agent. The Association by the By-Laws has been irrevocably appointed agent for each co-owner and for each owner of a mortgage or other lien upon an apartment and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon the payment of claims.

F. Determination to Reconstruct or Repair after Casualty.

1. If any part of the condominium property shall be damaged by casualty, the decision as to whether or not it shall be reconstructed or repaired shall be made in the manner provided by the Master Deed and By-Laws.

2. Certificate. The Insurance Trustee may rely upon a certificate of the Association to determine whether the damaged property is to be reconstructed or repaired.

G. Reconstruction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the

Association from assessments against co-owners, shall be disbursed in payment of such costs in the following manner:

1. Association. If the total of assessments made by the Association as provided in the By-Laws in order to provide funds for payment of costs for reconstruction and repair which is the responsibility of the Association is more than \$5,000.00, the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and disburse the same in payment of the costs of reconstruction and repair.

2. Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against co-owners on account of such casualty, shall constitute a reconstruction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

(a) Association - lesser damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$5,000.00, the reconstruction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the reconstruction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(b) Association - major damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$5,000.00, the reconstruction fund shall be

disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in South Carolina and employed by the Association to supervise the work.

(c) Apartment damage. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a co-owner shall be paid by the Insurance Trustee to the co-owner, or if there is a mortgagee endorsement as to such apartment, then to the co-owner and the mortgagee jointly, who may use such proceeds as they may determine.

(d) Surplus. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in the reconstruction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial co-owner which is not in excess of assessments paid by such co-owner into the reconstruction fund shall not be made payable to any mortgagee.

(e) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether sums paid by co-owners upon assessments shall be deposited by the Association with the Insurance Trustee, to determine whether the disbursements from the reconstruction fund are to be upon the order of the Association or upon approval of an architect or otherwise, to determine whether a disbursement is to be made from the reconstruction fund, nor to determine the payee nor

the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name or names of the payee and the amount to be paid; provided, that when a mortgagee is herein required to be named as payee the Insurance Trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to a co-owner; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the reconstruction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association prior to the disbursements in payment of costs of reconstruction and repair.

H. Termination. This agreement shall continue as long as the members of the Association have an insurable interest in the improvements upon the lands, unless sooner terminated upon reasonable notice by either party and the payment of all costs of the Insurance Trustee to the date of the termination; provided, that if notice of termination is given prior to the appointment of a successor Insurance Trustee, a copy of such notice shall be mailed by registered or certified mail by the party giving the notice to each record owner of a mortgage upon an apartment of the Regime.

I. Interpleader. In the event of disagreement between the parties or with any of the beneficiaries or their mortgagees concerning the subject matter of this agreement, the Insurance Trustee in its discretion may withhold action on its part until directed to proceed by agreement of the parties to any such dispute or by an order of a court of competent

jurisdiction; provided, however, that the Insurance Trustee in its discretion may deposit the subject matter of the dispute with a court of competent jurisdiction and interplead the other parties to such dispute.

EXECUTED by the parties the date above written.

WITNESSES:

THE HERITAGE ASSOCIATION, INC.

Patricia J. Anderson

By: Victor B. John

Rhonda L. Childers

Attest: [Signature]

WITNESSES:

BANKERS TRUST OF SOUTH CAROLINA
(Columbia Branch)

Marie A. Vaughn

By: [Signature]

Dorothy H. Suggs

Attest: [Signature]



TODD & WARD, PC
ATTORNEYS AT LAW
POST OFFICE BOX 1549
COLUMBIA, SC 29202-1549

AMENDMENT TO THE BY-LAWS
OF
THE HERITAGE ASSOCIATION, INC.

WHEREAS, the Master Deed for The Heritage Horizontal Property Regime is recorded at Deed Book 340 at page 700 in the Office of the Register of Deeds for Richland County, South Carolina; and

WHEREAS, the By-Laws of The Heritage Association, Inc. providing for the administration of the regime are attached as Exhibit E to the Master Deed; and

WHEREAS, the By-Laws first provided that the annual meeting of the Association was to be held at 8:00 PM Eastern Standard Time on the second Friday in March of each year at B.1. on Page 2;

WHEREAS, in April of 1993, the By-Laws were amended to provide that the annual meeting was to be held at 8:00 PM Eastern Standard Time on the fourth Monday in March at Deed Book 1135, Page 956, in the Office of the Register of Deeds for Richland County; and

WHEREAS, the Board of Directors recommended a further change to this provision to be approved by the members; **NOW, THEREFORE**,

At the annual meeting held on Monday, March 24, 2008, a meeting duly called with a quorum present, the Members (Co-Owners) duly approved the following amendment to B.1. of the By-Laws:

B. Members' Meetings.

1. The annual Members' meeting shall be held at the office of the Association at 6:00 p.m., Eastern Standard Time, on the fourth Monday in March of each year for the purpose of electing directors and of transacting any other business authorized to be



transacted by the Members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding business day.

This Amendment executed this 17th day of June, 2008, in Columbia, South Carolina.

IN THE PRESENCE OF:

THE HERITAGE ASSOCIATION, INC.

[Signature]
(Signature of Witness)

BY: [Signature]
Its President

[Signature]
(Signature of Notary Public)

Attested:

BY: [Signature]
Its Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

PROBATE

PERSONALLY appeared before me, the undersigned witness, who, being first duly sworn, deposes and says that he/she saw the within-named THE HERITAGE ASSOCIATION, INC. by Robert Lyles its President and Minnie T. Scott its Secretary, sign, seal and as its act and deed, deliver the within-written Amendment for the uses and purposes therein set forth, and that he/she with the other witness, witnessed the execution thereof.

[Signature]
(Signature of Witness)

SWORN to before me this 17 day of June, 2008.

[Signature] (L.S.)
(Signature of) Notary Public of South Carolina
My Commission Expires: My Commission Expires September 14, 2013

CERTIFICATE

**OF AMENDMENT TO THE BY-LAWS
OF
THE HERITAGE HORIZONTAL PROPERTY REGIME
MASTER DEED RECORDED
FEBRUARY 21, 1975 IN DEED BOOK
D340 AT PAGE 700**

The By-Laws of the Regime which are attached as Exhibit "E" to the Master Deed referred to above have been duly amended as set out herein below:

Page (14) "6" (a) INTEREST: APPLICATION OF PAYMENT (LINE 3) (is amended to read as follows): All sums not paid on or before fifteen (15) days after the date when due, shall bear a late fee of Fifty Dollars \$50.00 per month from the date due until paid.

The Amendment to the By-Laws was recommended for approval to members (Co-Owners) by the Board of Directors at the Homeowners Meeting held on Wednesday, March 28, 2001; and the Members (Co-Owners) duly approved such change in accordance with the terms and conditions of such By-Laws.

This Certificate is made and executed in Columbia, South Carolina, this 25th day of April, 2001.

Witness:

The Heritage Horizontal Property Regime, Inc. (Seal)

John L. Hunt

By:

Joseph E. Wallace
President

Elizabeth T. Wallace

Attested:

Julia T. Burr
Secretary

Book 00511-0508
2001032017 04/30/2001 13:29:27.31
Fee: \$7.00 County Tax: \$0.00 State Tax: \$0.00

Amend. to Decl & Mas



2001032017 John G. Norris

Richland County ROD

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

PERSONALLY appeared before me the undersigned and made oath that s/he saw the within-named The Heritage Association, Inc., by Joseph E. Ashburn as President and Julia J. Brun as Secretary, sign, seal and, as their act and deed, deliver the within-written Certificate for the uses and purposes therein mentioned, and that s/he with the other witness subscribed above witnessed the execution thereof.

John L. Hunt

SWORN TO BEFORE ME THIS

25 Day of April, 2001

Peggy B. Dwyer
NOTARY PUBLIC FOR SOUTH CAROLINA

My commission expires: 2-4-2002

EXHIBIT "A"
LEGAL DESCRIPTION

Beginning at an iron at the northwestern corner of the intersection of Gregg and Senate Streets, where the western margin of the right-of-way of Gregg Street intersects the northern margin of the right-of-way of Senate Street and then running along the western margin of Gregg Street N 20° W for a distance of 299.47 feet to a point; thence turning leaving the western boundary of Gregg Street, and running S 69° 41' W for a distance of 102.50 feet to an iron; thence continuing S 69° 41' W for a distance of 109.83 feet to an iron; thence turning and running S 20° 41' 40" E for a distance of 227.49 feet to an iron; thence continuing S 20° 41' 40" E for a distance of 71.98 feet to an iron in the northern margin of the right-of-way of Senate Street; thence turning and running along the northern margin of Senate Street N 69° 41' E for a distance of 208.7 feet to the iron at the point of beginning.

Being more particularly shown and designated on a plat of survey prepared for The Heritage by William R. Todd, Jr., R.L.S., being the same property conveyed to Grantor herein by deed of Associated Investments, Inc. and Heritage Condominium, Inc. dated May 15, 1973 and recorded June 27, 1973 in Deed Book D284 at Page 869 in the R.M.C. Office for Richland County.



CERTIFICATE

OF AMENDMENT TO THE BY-LAWS

OF

THE HERITAGE HORIZONTAL PROPERTY REGIME

MASTER DEED RECORDED

FEBRUARY 21, 1975 IN DEED BOOK

D 340 AT PAGE 700

REGISTER OF DEEDS CLARA L. BARTLETT
1993 APR 17 AM 10:50

The By-Laws of the Regime which are attached as Exhibit "E" to the Master Deed referred to above have been duly amended as set out hereinbelow:

Page (2) "B" 1. Members Meeting (is amended as follows): By changing the time and date of the Annual Meeting from 8 o'clock p.m. Eastern Standard Time, on the second Friday in March to 8 o'clock p.m. on the fourth Monday in March.

Page (11) "G" 2. (a) (line four) - Accounts (is amended as follows): By substituting the word "alterations" for the word "operations".

Page (12) "G" 3. (e) (line four) Budget (is amended as follows): By substituting sixty (60%) per cent for seventy-five (75%) per cent.

Page (4) "C" 1. Directors (is amended by adding the following sentence thereto: "A spouse of a Member (Co-Owner) shall be eligible to serve as a member of the Board of Directors."

The amendments to the By-Laws were recommended for approval to the Members (Co-Owners) by the Board of Directors at the Homeowners Meeting held on Monday, March 29, 1993; and the Members (Co-Owners)

duly approved of such changes in accordance with the Terms and conditions of such By-Laws.

This Certificate made and executed in Columbia, South Carolina, this 29th day of March, 1993.

WITNESS:

THE HERITAGE ASSOCIATION, INC. (SEAL)

Ella C. Barnes

By: Rudolph C. Barnes
President

Mary Alice Patterson

Attest: Ruth K. Horne
Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

PERSONALLY appeared before me the undersigned and made oath that s/he saw the within-named The Heritage Association, Inc., by Rudolph C. Barnes as President and Ruth K. Horne as Secretary, sign, seal and, as their act and deed, deliver the within-written Certificate for the uses and purposes therein mentioned, and that s/he, with the other witness subscribed above witnessed the execution thereof.

Ella C. Barnes

SWORN TO BEFORE ME THIS

30th day of MARCH, 1993.

Dina W. Zimmerman (L.S.)
Notary Public for South Carolina

My Commission Expires: 1/10/2001

FEB 18 2 48 PM '93
FILED
MESHE COUNTY CLERK
CLARK COUNTY

CERTIFICATE

OF AMENDMENT TO THE BY-LAWS

OF

THE HERITAGE HORIZONTAL PROPERTY REGIME

MASTER DEED RECORDED

FEBRUARY 21, 1975 IN DEED BOOK

D 340 AT PAGE 700

REC



PAID

The By-Laws of the Regime which are attached as Exhibit "E" to the Master Deed referred to above have been duly amended as set out hereinbelow:

Page (4) "C" 1. Directors (is amended to read as follows):

"1. The initial Board of Directors shall consist of three members appointed by the Grantor, which Directors shall hold office until the first election of Directors and five members thereafter, except that beginning in 1981, the Board of Directors shall consist of seven members."

Page (5) 3. Term (is amended to read as follows):

"Directors shall be elected to serve for a term of three years, except that beginning in 1981 two such Directors shall be elected for a one year term, two such Directors shall be elected for a two year term and three such Directors shall be elected for a three year term, respectively. Thereafter, as many Directors shall be elected each year as are necessary to fill the expired terms."

The amendments to the By-Laws were recommended for approval to the Members (Co-Owners) by the Board of Directors (see Exhibit "A"

hereto attached); and the Members (Co-Owners) duly approved of such changes in accordance with the terms and conditions of such By-Laws.

This Certificate made and executed in Columbia, South Carolina, this 17th day of FEBRUARY, 1993.

WITNESS:

THE HERITAGE ASSOCIATION, INC. (SEAL)

Lucian R. Lawley

By: Rudolph C Barnes
President

Charles E. Duncan

Attest: Ruth K. Horne
Secretary

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND)

PERSONALLY appeared before me the undersigned and made oath that s/he saw the within-named The Heritage Association, Inc., by RUDOLPH C BARNES as President and RUTH K. HORNE as Secretary, sign, seal and, as their act and deed, deliver the within-written Certificate for the uses and purposes therein mentioned, and that s/he, with the other witness subscribed above witnessed the execution thereof.

Lucian R. Lawley

SWORN TO BEFORE ME THIS

17th day of FEBRUARY, 1993.

Sinda W. Simmons (L.S.)
Notary Public for South Carolina

My Commission Expires: 1/10/2001

EXHIBIT "A"

TO: All Heritage Homeowners
FROM: The Board of Directors
SUBJECT: "Change in the By-Laws":
DATE: February 24, 1981

The Directors propose the following changes in the Heritage By-Laws:

Page 4 - "C" Directors:

1. Membership of the Board of Directors. The initial Board of Directors shall consist of three members appointed by the Grantor, which Directors shall hold office until the first election of Directors and five members thereafter, (Add) ---- EXCEPT BEGINNING IN 1981 THE BOARD OF DIRECTORS SHALL CONSIST OF SEVEN MEMBERS.

Page 5 - "3) Term:

~~The term of each Directors service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided. (Delete above and add) ----~~ DIRECTORS SHALL BE ELECTED TO SERVE FOR A TERM OF THREE YEARS, EXCEPT THAT BEGINNING IN 1981 TWO SUCH DIRECTORS SHALL BE ELECTED FOR A ONE YEAR TERM, TWO SUCH DIRECTORS SHALL BE ELECTED FOR A TWO YEAR TERM AND THREE SUCH DIRECTORS SHALL BE ELECTED FOR A THREE YEAR TERM, RESPECTIVELY. THEREAFTER, AS MANY DIRECTORS SHALL BE ELECTED EACH YEAR AS ARE NECESSARY TO FILL THE EXPIRED TERMS.

Please consider this the proper notice of this proposed change as called for in the By-Laws, to be voted on at the annual meeting March 9, 1981.