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STATE OF SOUTH CAROLINA ) MASTER DEED: THE MERIDIAN  
 ) HORIZONTAL PROPERTY REGIME  
 COUNTY OF CHARLESTON )

THIS MASTER DEED, made by MONTECITO PALMETTO PLANTATION, LLC, a Delaware limited liability company ("Declarant"), pursuant to the Horizontal Property Act of South Carolina (the "Act"), is for the purpose of creating a horizontal property regime and establishing certain easements, covenants, and restrictions to run with the land. The Declarant, by executing and recording this Master Deed, submits the property described in Exhibit A herein (the "Property") to the provisions of the Act, and creates, with respect to the Property, a condominium to be governed by and subject to the provisions of this Master Deed and the Act. To that end the Declarant declares the following:

**1. DEFINITIONS.**

**1.1. SPECIFIC DEFINITIONS**

The definitions contained in Section 27-31-20 of the Act are incorporated in this Master Deed unless it clear from the context that a definition in the Act is contradictory to a definition in this Master Deed, in which event the definition in this Master Deed shall apply.

1.1.1. "Act" means the Horizontal Property Act, Section 27-31-20 et seq. of the 1976 Code of Laws of South Carolina, as amended from time to time. References to specific sections of the Act contained herein refer to the sections as designated at the time of recordation of this Master Deed.

1.1.2. "Added Property(s)" means real property, whether or not owned by the Declarant, that is made subject to this Master Deed with the written recorded approval of the Declarant.

1.1.3. "Apartment" means a "Unit", as defined herein.

1.1.4. "Assessment" means the charges from time to time assessed against a Unit by the Association in the manner herein provided, and includes both regular and special assessments.

1.1.5. "Association" means The Meridian Owners Association, Inc., a South Carolina not-for-profit corporation created or to be created for the purpose of managing the affairs of the Regime. It constitutes the "Association of Co-Owners" as defined in the Act.

1.1.6. "Board of Directors" means the Board of Directors of the Association. The Board shall constitute that body referred to in the Act of South Carolina as "the board of administration."

1.1.7. "Building" means a structure or structures, containing in the aggregate two or more Units, comprising a part of the Property.

1.1.8. "Bylaws" means the Bylaws adopted by the Association that govern the administration and operation of the Association, as amended from time to time. The initial Bylaws are attached as Exhibit B.

1.1.9. "Co-owner" or "Owner" means any Person that owns a Unit. (Also see "Unit Owner", below.)

1.1.10. "Common Elements" means "general common elements" as defined in the Act and more specifically defined in Section 3 of this Master Deed. It includes, without limitation, all areas shown and designated as a Common Elements, or similar wording clearly indicating such intent, on or in (a) this Master Deed, including the exhibits attached to this Master Deed, as it may be amended from time to time, or (b) any recorded plat of the Property

or recorded amendment or Supplement to the Master Deed that has been approved in writing by the Declarant. THE DESIGNATION OF ANY OF THE PROPERTY AS COMMON ELEMENTS SHALL NOT MEAN THAT THE PUBLIC AT LARGE ACQUIRES ANY EASEMENT OF USE OR ENJOYMENT THEREIN.

1.1.11. "Common Expense" means all liabilities or expenditures made or incurred by or on behalf of the Association, including, without limitation, expenses of administration, insurance, operation, and management; expenses of maintenance, repair or replacement of the Common Elements (including Limited Common Elements); and other expenses declared to be Common Expenses by this Master Deed or the Bylaws.

1.1.12. "Condominium" or "condominium ownership" means the form of ownership intended by the Master Deed, that is, ownership by Owners of individual Units, with a common right to a share of the Common Elements.

1.1.13. "Declarant" means Montecito Palmetto Plantation, LLC, a Delaware limited liability company, its successors and assigns. The Declarant may assign its rights as Declarant, in whole or in part, by a written assignment signed by the Declarant and the assignee and duly recorded in the Register of Mesne Conveyance Office for Charleston County, South Carolina. Conveyance by Declarant or an Owner of a deed to a Unit or the existence of a mortgage on a Unit or the Property shall not be deemed to make the grantee or the mortgagee a "Declarant."

1.1.14. "Elevations" means the drawings showing the exterior characteristics and dimensions of the Buildings or other improvements on the Property, or showing the vertical location of Units or Common Elements in such improvements, which drawings are attached hereto as part of Exhibit C and by this reference made a part hereof, and any amendment or supplement thereto set forth in a recorded amendment or Supplement to the Master Deed that has been approved in writing by the Declarant.

1.1.15. "Floor Plans" means the plans for the Buildings that show the general configuration of Units, which plans are attached hereto as part of Exhibit C and by this reference made a part hereof, and any amendment or supplement thereto set forth in a recorded amendment or Supplement to the Master Deed that has been approved in writing by the Declarant.

1.1.16. "Garage Unit" has the meaning set forth in Section 3.5.1, below.

1.1.17. "Joint Owner" means a Person that owns a Unit with any other entity and the combination of which constitutes a single Unit Owner. Where a Person is a Joint Owner of a Unit, the Association may establish such rules and procedures as it deems appropriate to govern which Joint Owner or Owners has the right to act or communicate on behalf of the Unit in matters governed by this Master Deed.

1.1.18. "Limited Common Elements" means Common Elements that are reserved for the use of a certain Unit or Units to the exclusion of the other Units, and that are shown and designated as a Limited Common Element, or similar wording clearly indicating such intent, on or in (a) this Master Deed and the exhibits thereto, as amended from time to time, or (b) any recorded plat of the Property or Supplement to the Master Deed, including any exhibits thereto, that has been approved in writing by the Declarant. (See Section 3)

1.1.19. "Majority of Co-owners", "Majority of Owners" or "Majority in Interest" means fifty-one percent (51%) or more of the Percentage Interests, as shown in Exhibit D (for Units) or Exhibit D-1 (for Garage Units) to this Master Deed.

1.1.20. "Management Agent" means any entity retained by the Association as an independent contractor to supervise the use, maintenance and repair of the Common Elements, or portions thereof, or manage the business affairs of the Association.

1.1.21. "Master Deed" means this Master Deed and all amendments or supplements thereto filed of record from time to time in the Register of Mesne Conveyance Office for Charleston County, South Carolina.

1.1.22. "Occupant" means any individual lawfully occupying any Unit, including, without limitation, any Owner or tenant, their resident family members, and their guests, invitees, and licensees.

1.1.23. "Owner" means any Person that owns fee simple title to any Unit, or if applicable, Garage Unit. "Owner" has the same meaning as "Co-Owner", as that term is defined in the Act. "Owner" shall not mean (i) a mortgagee unless such mortgagee has acquired title to the Unit or Garage Unit, or (ii) any Person having a contract to purchase a Unit or Garage Unit but to which title has not been conveyed of record.

1.1.24. "Operation of the Property" means and includes matters relating to the administration, use, operation, maintenance, repair, replacement, renovation or development of the Property or portions of the Property, including the Common Elements.

1.1.25. "Percentage Interest" means, as applicable (a) the percentage of undivided interest in the Common Elements then appertaining to each Unit, as set forth in Exhibit D to this Master Deed; or (b) the percentage of undivided interest in the Garage Common Elements then appertaining to each Garage Unit, as set forth in Exhibit D-1 to this Master Deed.

1.1.26. "Person" means an individual, firm, corporation, limited liability company, partnership, association, trust or other legal entity.

1.1.27. "Plot Plan" means the plat(s) or survey(s) of the Property showing the location of any Building or other significant improvements on the Property, as shown as part of Exhibit C to this Master Deed, and any amendment or supplement thereto showing Added Property and set forth in a recorded amendment or Supplement to the Master Deed that has been approved in writing by the Declarant.

1.1.28. "Property" means the property described in Exhibit A to this Master Deed and any Added Property.

1.1.29. "Regime" means The Meridian Horizontal Property Regime created by the recordation of this Master Deed, as set forth in Section 27-31-30 of the Act.

1.1.30. "Rules and Regulations" means those standards governing the use, administration and operation of the Property as are more specifically set forth in Exhibit F to this Master Deed and any amendments or supplements thereto adopted in accordance with this Master Deed.

1.1.31. "Townhouse" means a Unit that is not located in a Building containing other Units and has a separate entrance.

1.1.32. "Unit Plans" means the plans showing the general configuration and horizontal dimensions of each type of Unit, as shown as part of Exhibit C, and any amendment or supplement thereto set forth in a recorded amendment or Supplement to the Master Deed that has been approved in writing by the Declarant.

1.1.34. "Unit" means an "Apartment" as that term is defined in the Act, and, with the exception of the Garage Units, includes one or more rooms and adjoining patio and/or balcony designated as part thereof, and occupying one or more floors or a part or parts thereof, designed or intended for independent use as a single family dwelling, together with its Percentage Interest in the Common Elements. (Also see Section 2.2.)



## **2. GENERAL DESCRIPTION; STAGING; UNITS.**

### **2.1. GENERAL DESCRIPTION AND STAGING OF DEVELOPMENT**

#### **2.1.1. General Description and Staging.**

The Property is located in the Town of Mount Pleasant, Charleston County, South Carolina. The Property is accessed from the Northwest from U. S. Highway 17 North, and from the Southeast from Iron Bridge Road. It is bordered on the Southwest by the Isle of Palms Connector, South Carolina Highway 517. The Property contains 256 flat-type Units in thirteen (13) Buildings. The Units consist of eight (8) basic Unit configurations, as follows:

- A-1: One Bedroom, One Bath
- A-2: One Bedroom, One Bath
- A-2g: One Bedroom, One Bath, with garden room
- B-1: One Bedroom, One Bath
- B-1g: One Bedroom, One Bath, with garden room
- B-2: Two Bedroom, Two Bath
- B-2g: Two Bedroom, Two Bath, with garden room
- C-1: Three Bedroom, Two Bath

Seventy (70) carport spaces and two (2) maintenance spaces are contained in eight (8) on-grade Parking Structures as "Garage Units", which are separate from the Units. (See Section 3.5, below.) The Property also contains, as part of the General Common Elements, swimming pools, a tennis court, a basketball court, a playground, a clubhouse, lakes, and on-grade parking. A Plot Plan showing the location of the Buildings, Parking Structures, swimming pool, tennis court, basketball court, playground, clubhouse, lakes, and on-grade parking is attached as part of Exhibit C. All Units and Garage Units are in Stage One.

#### **2.1.2. Number of Units and Garage Units.**

The Regime contains a total of 256 Units and 72 Garage Units.

#### **2.1.3. Subdividing or Consolidating Units.**

No additional Units may be established by subdivision of existing Units, conversion of Common Elements, or otherwise. A lesser number of Units may be established by consolidating two or more existing Units into a single Unit provided that (i) such consolidation is approved in writing by the Board of Directors, the Owners of the Units to be consolidated, and any applicable regulatory entities, and (ii) such consolidation shall not modify the Percentage Interests of any Units not involved in such consolidation unless expressly approved in a recordable writing evidencing the approval of such Units, and (iii) in the absence of the approval referenced in (ii), above, the consolidated Unit shall have a Percentage Interest that is the sum of the previous Percentage Interests of the Units being consolidated into a single Unit. After confirmation of the approvals referenced in (i) and/or (ii), above, the Board of Directors shall cause to be recorded an amendment to this Master Deed amending any applicable provisions of this Master Deed (including any Exhibits). The Board of Directors may, in its sole discretion, determine whether any expenses of the Association in creating, approving, and recording such amendment shall be payable by the Owner or Owners of the Units being consolidated.

### **2.2. DIVISION INTO CONDOMINIUM UNITS**

#### **2.2.1. Units in Buildings.**

Each Unit in a Building is depicted on the Plans (as identified below) and, in addition to any Limited Common Elements belonging to such Unit and the Unit's Percentage Interest in the Common Elements, consists of enclosed space within a Building bounded by the Perimeter Walls, Unfinished Ceiling, Unfinished Floor, exterior doors, and windows forming the Unit. For the purpose of further defining a Unit in a Building:

- (a) "Unfinished Wall" means the studs, supports, and other wooden, metal, or similar structural materials to which the interior wall material, such as drywall, is attached, but not the interior wall material visible from the interior of the Unit.

- (b) "Perimeter Wall" means Unfinished Walls surrounding all or part of the Unit.
- (c) "Unfinished Ceiling" means the beams, joists, and wooden, concrete or other structural materials to which the interior ceiling material, such as drywall, is attached, but not the interior ceiling material visible from the interior of the Unit.
- (d) "Unfinished Floor" means the beams, floor joists, and wooden, concrete or other floor or deck materials to which the interior floor material, such as wood, plywood sub-flooring or tile, is attached, but not the interior floor material visible from the interior of the Unit.
- (e) A Unit includes (i) any non-bearing walls within the Unit; (ii) the drywall, plaster, insulation, wall paneling, wood, tile, paint, paper, carpeting, or any other wall, ceiling, or floor covering attached to Perimeter Walls and non-bearing walls within the Unit, ceilings, or floors; (iii) windows, window frames and screens; awnings; and doors, door hardware and door frames serving only the Unit; (iv) any fireplace or stove hearth, facing brick, tile, stone or firebox; (v) removable appliances, equipment, wiring, fans, fixtures and hardware and all improvements contained within the Perimeter Walls, ceilings, and floors that serve only the Unit; (vi) spas, fountains or hot tubs within the Unit or within Limited Common Elements serving only the Unit; and (vii) any heating and cooling elements or related equipment, utility lines and outlets, electrical and plumbing fixtures, pipes, ducts, chases, channels, compressors, air handling systems, controls, fans, registers, diffusers and all other related equipment required to provide heating, air-conditioning, hot and cold water, electrical, or other utility services solely to the Unit, wherever located. A Unit does not include any of the structural components of the Unit or utility or service lines, fireplace flues or utility chases located within the Unit that serve more than one Unit.

**2.2.2. Attaching Items to Interior of Unit.**

An Owner shall have the right to affix to the interior surface of the Perimeter Walls, ceiling, and floors of such Owner's Unit usual electrical wiring or fixtures, wall ornaments, and similar accessories if such action complies with applicable codes and does not, in the opinion of the Board of Directors, (a) materially and adversely affect any structural element, Common Elements, another Unit, or any equipment or system serving another Unit or Common Elements, (b) materially increase safety risks or insurance costs for the Building or Unit, or (c) violate the provisions of this Master Deed or the Rules and Regulations.

**2.3. SUMMARY OF PLANS**

In accordance with Section 27-31-110 of the Act, attached hereto and made a part of this Master Deed are the following documents, which cumulatively constitute the "Plans":

- (a) Plot Plan, Typical Unit Types, Typical Building Types, Floor Plans, Unit Layouts, Building Elevations, and Parking Structures (Exhibit C).
- (b) Percentage Interests: Units (Exhibit D)
- (c) Percentage Interests: Garage Units (Exhibit D-1)

The Plot Plan shows the location and type of the Buildings, the location of Parking Structures and significant improvements, and some of the areas that are intended as Common Elements, as certified by a registered land surveyor. The Typical Unit Types show the approximate Unit configurations, sizes and designations of each Unit. The Floor Plans and Unit Layouts show the general location of Units and the general location and approximate dimensions of corridors, stairwells, elevators, storage areas and some Building areas that are intended as Common Elements or Limited Common Elements, by Building Type. The Building Elevations show the exterior characteristics and dimensions of the Buildings, by Building Type. The Parking Structures plans show the general location and approximate dimensions, the exterior characteristics, and the designations of each Garage Unit. Whenever square footage or other dimensions are shown on the Plans, they are approximate, reflecting such factors as (a) the measurement of square footage or dimensions can vary depending on the technique used (e.g. whether measured from interior finished or unfinished wall, floor or ceiling; from exterior wall, floor or ceiling; from beginning or finished grade; etc.) and (b) minor modifications may have been made during the construction process.

## **2.4 GENERAL DESCRIPTION OF BUILDINGS**

### **2.4.1. Construction System Generally.**

The exteriors of the Buildings are constructed primarily of masonry veneer and vinyl siding. Party walls between Units are primarily constructed of wooden studs and fire rated gypsum board. All Buildings are located on grade. The floor of first floor Units is slab on grade construction over which is applied either carpet, vinyl or ceramic tile, depending on location. The floor of second and third floor Units is truss joint construction with plywood underlayment and a gypsum topping, over which is applied either carpet, vinyl or ceramic tile, depending on location. Interior walls and ceilings consist of gypsum sheet board with a paint finish. Ceilings consist of sprayed gypsum sheets. Roofs are constructed primarily of fiberglass shingles over roof felts on plywood sheathing, which sheathing is attached to wooden roof trusses. Each Unit has an individual electric heat pump heating and air conditioning system.

### **2.4.2. General Description of Layout by Building Type.**

2.4.2.1: Type 100 Buildings: There are two (2) Type 100 Buildings (Buildings 1200 and 1400). Each contains twenty (20) flat-type Units on three (3) habitable levels. The first and second floors each contain eight (8) Units and the third floor contains four (4) Units. The mix and general configuration of Unit types are shown as part of Exhibit C.

2.4.2.2: Type 200 Buildings: There are two (2) Type 200 Buildings (Buildings 1600 and 1800). Each contains twenty (20) flat-type Units on three (3) habitable levels. The first and second floors each contain eight (8) Units and the third floor contains four (4) Units. The mix and general configuration of Unit types are shown as part of Exhibit C.

2.4.2.3: Type 300 Buildings: There are three (3) Type 300 Buildings (Buildings 1100, 1300 and 1500). Each contains 20 flat-type Units on three (3) habitable levels. The first and second floors each contain eight (8) Units and the third floor contains four (4) Units. The mix and general configuration of Unit types are shown as part of Exhibit C.

2.4.2.4: Type 400 Buildings: There are five (5) Type 400 Buildings (Buildings 1700, 1900, 2000, 2100 and 2200). Each contains twenty (20) flat-type Units on three (3) habitable levels. The first and second floors each contain eight (8) Units and the third floor contains four (4) Units. The mix and general configuration of Unit types are shown as part of Exhibit C.

2.4.2.5: Type 400A Buildings: There is one (1) Type 400A Building (Building 2300). It contains sixteen (16) flat-type Units on two (2) habitable levels. The first and second floors each contain eight (8) Units. The mix and general configuration of Unit types are shown as part of Exhibit C.

## **3. COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.**

### **3.1. COMMON ELEMENTS**

The Common Elements consist of the entire Property other than the Units (see Section 2, above), Garage Units and Garage Common Elements (see Section 3.5.1, below). In addition to any other Common Elements shown or described on the Plans, Common Elements include the swimming pools, tennis court, basketball court, playground, clubhouse, lakes, and on-grade parking shown on the Plot Plan and other portions of the Plans; any Units, Garage Units, or other facilities owned by the Association and used, rented or leased by the Association or its designees for such purposes as conducting leasing, sales, administration, storage, or other activities determined by the Board of Directors to be beneficial to the Association or the Owners; the steps and foyers into the Buildings; the stairs and hallways outside Units; on-grade parking (but not Parking Structures, as defined in Section 3.5, below, or parking or storage spaces in Parking Structures); driveways and walkways; yards; plantings in or on Common Elements; areas containing mechanical, electrical; telecommunications or other equipment serving more than one Unit and the equipment therein unless the property of others; trash rooms and storage

rooms serving more than one Unit; Unfinished Perimeter Walls, Unfinished Ceilings and Unfinished Floors (as defined in Section 2.2) and adjacent insulation; joists, beams, supporting walls, columns, and other structural elements; roofs, slabs, footings and foundations; alarm and communications systems, appliances, mechanical equipment, electrical equipment, heating and air conditioning equipment, other equipment, doors, built-in fixtures, pipes, wiring, conduits, channels, drains, ducts, chases or other utility lines and similar elements that serve more than one Unit; plus personal property and assets held and maintained for the joint use and enjoyment of all the Unit Owners.

### **3.2. LIMITED COMMON ELEMENTS GENERALLY**

Limited Common Elements are not part of a Unit but are Common Elements that are reserved or reasonably required for the use of one or more, but not all, Units. Limited Common Elements may include, without limitation, unenclosed decks, porches, terraces and patios; specified portions of Common Elements described in Section 3.1. Except as otherwise expressly stated in this Master Deed or any Supplement to the Master Deed, the costs of maintaining, repairing and replacing Limited Common Elements shall be Common Expenses of the Association as a whole. The Board of Directors may re-designate Common Elements as Limited Common Elements and re-assign the use of Limited Common Elements to specific Units to the fullest extent permitted by the Act.

### **3.3. DISPUTES REGARDING STATUS OR BOUNDARIES**

Because of the structural characteristics and arrangement of much of the Property, disputes may arise regarding issues such as whether an element is part of a Unit, a Limited Common Element, or a Common Element, or a Garage Unit or Garage Common Element. Unit Owners or Garage Unit Owners, as applicable, shall attempt to resolve such matters in a fair manner. If a dispute arises between Unit Owners, between Garage Unit Owners, or between a Unit Owner or Garage Unit Owner and the Association as to what portion of the Property constitutes a Unit, Garage Unit, Common Element or Limited Common Element, or the proper allocation of any costs or expenses relating to such areas, the Board of Directors shall have the authority to determine the proper designation of the disputed element and the allocation of any costs or expenses involved, after such consultation with others as it may determine to be appropriate. The determination of the Board of Directors shall be set forth in writing, shall be made in good faith, and shall not be clearly inconsistent with this Master Deed.

### **3.4. PERCENTAGE INTERESTS OF UNITS IN COMMON ELEMENTS**

A chart showing the Percentage Interest of each Unit Owner is set forth in Exhibit D. A chart showing the Percentage Interest of each Garage Unit Owner is set forth in Exhibit D-1.

### **3.5. GARAGE UNITS**

#### **3.5.1. Garage Units Generally.**

A "Garage Unit" is one of the seventy (70) garage spaces and two (2) maintenance spaces in one (1) of the eight (8) Parking Structures located on the Property. The Plans at Exhibit C show the designation, general location, exterior characteristics, and the approximate dimensions of each Parking Structure and each Garage Unit. A "Garage Unit" is separate from a "Unit", as defined in this Master Deed. A Garage Unit consists solely of a numerically defined space within a Parking Structure and an undivided Percentage Interest in "Garage Common Elements". A Garage Unit extends vertically to the interior surface of that portion of the Parking Structure's ceiling that is above the defined horizontal space for the Garage Unit, excluding any trusses or other structural element. All structural elements of a Parking Structure, such as its roof, perimeter and party walls, ceiling, trusses, floors, and any exterior doors or fittings constitute Garage Common Elements in which every Owner of a Garage Unit (but not Owners of Units) has an equal undivided Percentage Interest, as set forth in Exhibit D-1.

#### **3.5.2. Conveying or Renting Garage Units.**

A Garage Unit shall be initially be conveyed in fee simple by deed from the Declarant to an Owner at closing of the sale of a Unit and the Garage Unit, if such Owner

entered into a contract with the Declarant (or its authorized designee) to purchase both a Unit and the Garage Unit. Thereafter, a Garage Unit Owner may convey by deed or rent the Garage Unit to any Owner of a Unit for such compensation as shall be agreed upon by the parties. During the term of any rental or assignment, the Garage Unit Owner shall continue to be responsible for all obligations as a Garage Unit Owner, but the renter or assignee shall also be responsible for complying with all rules and regulations established by the Association for use of Garage Units. Immediately upon conveyance, rental or temporary assignment of a Garage Unit, the Garage Unit Owner shall notify the Association in writing of the conveyance, rental or assignment, identify the Person then owning or having temporary use of the Garage Unit, and provide such information regarding such Person as may be determined by the Association.

**3.5.3. Ownership Only by Unit Owners.**

A Garage Unit cannot be owned by any Person other than a Unit Owner. If a Garage Unit Owner conveys to another Person a Unit and the Garage Unit is not conveyed to such Person in the deed conveying the Unit (or a separate deed conveying the Garage Unit) then, in the absence of written evidence that the conveying Unit Owner still owns another Unit, the Garage Unit shall be deemed to have been automatically conveyed to the Person that purchased the Unit previously owned by such Garage Unit Owner.

**3.5.4. Garage Budget.**

The cost of maintaining, repairing, renovating and insuring the Parking Structures and establishing any reserves for such purposes shall be set forth in a "Garage Budget" that is separate from the Association operating Budget referenced in Section 12.2, below. The Garage Budget shall be determined in a manner similar to that for the Association operating Budget.

**3.5.5. Assessments for Garage Units.**

In addition to other Assessments under this Master Deed, each Garage Unit Owner shall pay a "Garage Assessment" to the Association, as a Special Assessment (see Section 12.3, below), based on the revenues determined by the Board of Directors to be required to fund the expenses under the Garage Budget. The Garage Assessment for each Garage Unit Owner shall be based on the Percentage Interest of such Garage Unit as set forth in Exhibit D-1.

Example: Assume that the revenue required from Garage Assessments under the Garage Budget for the forthcoming fiscal year is \$7,200. There are 72 Garage Units, each of which has the same Garage Percentage Interest. Then, the Garage Assessment for each Garage Licensee shall be \$100 (\$7,200 divided by 72 Garage Units).

NOTE: The Garage Assessment calculation shown above provide a mathematical example only. It is not intended to be an estimate of revenues required or the actual Garage Assessment which may be applicable from time to time.

**3.5.6. Application of Principles and Procedures.**

The general principles and procedures set forth in this Master Deed that apply to the Property, Units and Common Elements shall also apply to Garage Units and Garage Common Elements unless they are clearly inapplicable or their application would cause an inequitable or inappropriate result. In matters related to Parking Structures, where the terms "Unit", "Common Elements", "Owner", or "Budget" are used, such terms shall normally be deemed to mean "Garage Unit", "Garage Common Elements", "Garage Unit Owner" and "Garage Budget", as reasonably applicable.

**4. REPAIR AND MAINTENANCE.**

**4.1. UNIT REPAIR, MAINTENANCE AND DECORATION**

Units shall be maintained in a good, safe state of repair consistent with applicable codes, this Master Deed, and applicable Rules and Regulations. An Owner shall not allow any action or work that will impair the structural soundness of a Building or Unit; impair the proper

functioning of the utilities, heating, ventilation, or plumbing systems or integrity of a Building or Unit, impair any easement; or, without express approval by the Board of Directors, damage or adversely affect Common Elements. All maintenance, repairs and replacements to a Unit shall be the responsibility of the Owner of the Unit. Each Owner shall be responsible for all damages to any other Unit or to Common Elements caused by the failure of the Owner to maintain or make timely and appropriate repairs that are the responsibility of such Owner except to the extent that the cost of such repair is paid or payable from insurance proceeds to the Association. Except as may be provided in the purchase and sale agreement between an Owner and the initial purchaser of the Unit, each Owner shall have the exclusive right and duty to paint, tile, wax, paper, or otherwise decorate or redecorate and to maintain and repair the interior surfaces of the walls, floors, ceilings, and doors forming the boundaries of such Owner's Unit and all walls, floors, ceilings, and doors within such boundaries.

#### **4.2. COMMON ELEMENTS MAINTENANCE AND REPAIR**

All maintenance, repairs and replacements to Common Elements shall be made by the Association and shall be charged to all Units as a Common Expense; provided that this shall exclude any maintenance, repairs and replacements to Parking Structures or to Limited Common Elements that are expressly made the responsibility of a specific Unit or Units by another provision of this Master Deed or any Supplement to the Master Deed. If any maintenance, repair, or replacement of any portion of the Common Elements is required because of the negligent or willful act or omission of an Owner or Occupant of a Unit, then such Owner and/or Occupant shall be responsible for such maintenance, repair, or replacement. Any expenses incurred by the Association for such maintenance, repair, or replacement that is not paid or payable from insurance proceeds to the Association shall be a personal obligation of such Owner; and, if the Owner fails to repay or cause to be repaid the expenses incurred by the Association in a timely manner after notice to the Owner of the amount owed, then the failure to so repay shall be collectible as a Special Assessment against the Unit and the Owner.

### **5. EASEMENTS.**

#### **5.1. EASEMENTS FOR ASSOCIATION**

The Association and its directors, officers, agents and employees, including, but not limited to, any Management Agent of the Association and its officers, agents and employees, shall have a general right and easement to enter upon the Property in the performance of their respective duties, including, without limitation, the management, repair, maintenance and replacement of Common Elements. Except in situations that may then reasonably be thought to be emergencies or situations in which access may be needed to prevent damage to the Property, or unless otherwise expressly approved by the Owner(s) directly affected thereby, this easement shall be exercised only during normal business hours and then, whenever practicable, only upon advance notice to the Owner(s) directly affected thereby.

#### **5.2. EASEMENT FOR DECLARANT**

Declarant, its successors and assigns, shall have an alienable and transferable right and easement on, over, through, under, and across the Property for the purposes of (a) constructing, installing, maintaining, repairing and replacing portions of the Property or proposed Added Property, (b) storing materials, and (c) making such other uses of the Property as may be reasonably necessary or incident to the construction, sale, rental and management of the Units, including, but not limited to, construction trailers, temporary construction offices, sales and rental offices, management offices, model residences, directional and marketing signs, and use of the Clubhouse or Units owned or rented by the Declarant; provided, however, that such rights shall not unreasonably interfere with the occupancy, use or enjoyment of a Unit by its Owner or Occupants. Except in situations that may then reasonably be thought to be emergencies or situations in which access is may be needed to prevent damage to the Property, or unless otherwise expressly approved by the Owner(s) directly affected thereby, this easement shall be exercised only during normal business hours and then, whenever practicable, only upon advance notice to any Owner(s) directly affected thereby. The exercise of such right and easement by Persons other than Declarant shall be undertaken only with the express approval of the Declarant. The Declarant shall have a transferable, perpetual power and authority to grant and accept easements to and from any private entity or public authority,

agency, public service district, public or private utility or other Person, upon, over, under and across the Common Elements for constructing, installing, maintaining, repairing, inspecting and replacing television antennae or television cable systems, data transmission systems, security and similar systems, landscaping, walkways, lighting, and all utility facilities and services, including, but not limited to, storm and sanitary sewer systems and electrical, gas, telephone, water and sewer lines. The rights of the Declarant hereunder shall automatically be assigned to the Association upon conveyance by the Declarant of the last Unit and last Garage Unit to another Person, other than a mortgagee, or such earlier time as Declarant records a Supplement to the Master Deed relinquishing its rights under this Master Deed or this section.

### **5.3. EASEMENT FOR REPAIR, MAINTENANCE AND EMERGENCIES**

Some Common Elements may be located within the Units or Garage Units or may be conveniently accessible only through the Units or Garage Units. The Owners of other Units or Garage Units and the Association shall have an irrevocable easement, to be exercised by the Association as the Owners' agent, to have access to each Unit or Garage Unit and to all Common Elements or Garage Common Elements from time to time for the maintenance, repair, removal, or replacement of any of the Common Elements or Garage Common Elements therein or accessible therefrom or for making repairs therein necessary to prevent damage to the Common Elements or Garage Common Elements or to any Unit or Garage Unit. Except in a situation that is then reasonably thought to be an emergency or a situation in which access is then reasonably thought to be needed to prevent damage to the Property, or unless otherwise expressly approved by the Owner(s) directly affected thereby, this easement shall be exercised only during normal business hours and then, whenever practicable, only upon advance notice to the Owner(s) of the Unit(s) or Garage Unit(s) directly affected thereby.

### **5.4. EASEMENTS FOR ENCROACHMENTS**

The Property is subject to the following easements for encroachments between Units and the Common Elements:

5.4.1. In favor of all Owners so that they shall have no legal liability if any part of the Common Elements or Garage Common Elements (including Limited Common Elements) encroaches upon a Unit or Garage Unit or other Common Elements;

5.4.2. In favor of the Owner of each Unit or Garage Unit so that the Owner shall have no legal liability if any part of such Owner's Unit or Garage Unit encroaches upon the Common Elements, Garage Common Elements or upon another Unit or Garage Unit; and

5.4.3. In favor of all Owners, the Association, and the Owner of any encroaching Unit or Garage Unit for the maintenance and repair of such encroachments.

Encroachments referred to this Section include, but are not limited to, encroachments caused by error, omission or variance from the original plans in the construction of the Common Elements, Garage Common Elements or any Unit or Garage Unit constructed; by error in the Plans or this Master Deed; by settling, rising, or shifting of the earth; or by changes in position caused by repair or reconstruction of any part of the Common Elements, Garage Common Elements or any Unit or Garage Unit in substantial conformity to the Plans.

### **5.5. PRIOR RECORDED EASEMENTS**

The Property shall be subject to any easements shown on any prior recorded plat of the Property or shown or defined in this Master Deed.

### **5.6. GOVERNMENTAL EASEMENT**

Police, fire, water, health and other authorized governmental officials, employees and vehicles shall have the right of ingress and egress to the Property, and any portion thereof, for the performance of their official duties, to the extent permitted by applicable law and any Rules and Regulations not contrary to applicable law that are adopted by the Board of Directors.

## **6. PERCENTAGE INTERESTS.**

The Percentage Interest of Units is shown in Exhibit D. The Percentage Interest for Garage Units is shown in Exhibit D-1.

## **7. ASSOCIATION; ADMINISTRATION; VOTING; RECORDS; WORKING CAPITAL.**

### **7.1. THE ASSOCIATION; BOARD OF DIRECTORS**

In order to provide for the effective administration of the Regime by the Unit Owners, The Meridian Owners Association, Inc., a South Carolina not-for-profit corporation (the "Association") has been formed. The Association shall operate and manage the Regime and undertake and perform all acts and duties incident thereto in accordance with the provisions of this Master Deed and Bylaws of the Association, and the Rules and Regulations promulgated by the Association from time to time. The Board of Directors of the Association shall have authority to take all actions on behalf of the Association that do not require, by law, this Master Deed, or the Bylaws, the vote of a Majority of Owners, and the decision of the Board of Directors shall be binding upon the Association and the Owners. A copy of the initial Bylaws is annexed hereto and made a part hereof as Exhibit B.

### **7.2. MEMBERSHIP**

The Owner of each Unit shall automatically be a member of the Association upon acquiring an ownership interest in a Unit. Membership in the Association shall be appurtenant to and not separable from ownership of a Unit. The membership of an Owner shall terminate automatically upon conveyance of title to the Unit previously owned by such Owner, regardless of the means by which such conveyance of title occurs. No Person holding any lien, mortgage or other encumbrance upon any Unit or Garage Unit shall be entitled solely by virtue of such lien, mortgage or other encumbrance to membership in the Association or to any of the rights or privileges of such membership. In the administration of the operation and management of the Regime, the Association shall have authority and power to enforce the provisions of this Master Deed, levy and collect Assessments in the manner hereinafter provided, and adopt, promulgate and enforce such rules and regulation governing the use of the Units, Common Elements, Garage Common Elements and Limited Common Elements as the Association may deem to be in the best interest of the Regime.

### **7.3. VOTING**

The Owner of a Unit shall have the right to cast the number of votes attributable to the Percentage Interest of such Unit. Votes may be cast in person or by written proxy at all meetings of the Association. The holder of a proxy need not be an Owner. Unless a different number, and not less than a Majority in Interest, is specified in this Master Deed or in the Bylaws, all actions requiring a vote of the Owners shall require approval of a Majority in Interest. Cumulative voting is prohibited. Further details regarding voting shall be set forth in the Bylaws.

### **7.4. RULES AND REGULATIONS**

The Board of Directors shall have authority to adopt, amend or supplement Rules and Regulations from time to time governing the use, administration and operation of the Property, subject to the terms of this Master Deed and the Bylaws. The initial Rules and Regulations are set forth in Exhibit F attached hereto and incorporated herein by reference. Rules and Regulations, or amendments or supplements thereto, that are adopted from time to time in accordance with this Master Deed shall be valid even if not recorded.

### **7.5. EMPLOYEES, MANAGEMENT AGENT AND MANAGEMENT AGREEMENT**

The Board of Directors may employ and dismiss Persons on behalf of the Association and/or select a Management Agent, each of which shall have such authority and shall receive such compensation as is set forth in writing and approved by the Board of Directors. The Declarant or an affiliate of Declarant may serve as Management Agent. A copy of any agreement between the Association and the Management Agent shall be provided to any Owner upon written request to the Board of Directors, provided that the Association may charge a reasonable fee for any costs of reproduction, postage or personnel incurred.. No management agreement



shall be for a term longer than one (1) year, provided that a management agreement may provide for automatic extension for additional terms of not more than one (1) year unless either party notifies the other party within a defined period prior to the expiration of the existing term that it wishes to terminate the agreement or re-negotiate the agreement.

#### **7.6. INDEMNIFICATION**

The Declarant, Board of Directors, officers of the Association, and such employees of the Association and/or the Management Agent as the Board of Directors shall specify by written resolution from time-to-time (cumulatively, "Non-Liable Persons"), shall not be liable to the Owners or the Association for any mistake in judgment or acts or omissions unless such act or omission was made in bad faith or was the result of gross negligence or fraud by such Person. The Association shall indemnify and hold harmless such Non-Liable Persons against all liabilities to others arising out of any agreement made by such Non-Liable Persons on behalf of the Association unless such agreement was made in bad faith, was the result of gross negligence or fraud by such Non-Liable Person, or was in clear violation of a contractual obligation of such Non-Liable Person to the Association.

#### **7.7. BOOKS AND RECORDS**

Current financial records of the Association shall be available for inspection by an Owner or any agent authorized in writing by an Owner, at the offices of the Association or such other location in Charleston County as may be designated by the Association. The inspection shall occur at reasonable times during normal business hours. The Association shall have the right to require written notice of the particular financial records to be inspected not more than five (5) business days prior to the inspection date (or such longer period as may be reasonable if the records sought are not readily available). The inspection shall be scheduled and conducted in such a manner that the operations of the Association are not unduly disrupted and the safety and integrity of the records are ensured. The Association may charge a reasonable fee to cover the reproduction, postage and administrative expenses incurred by the Association as a result of an inspection.

#### **7.8. FUNDS FOR ASSOCIATION WORKING CAPITAL**

In order to provide the Association with adequate working capital funds, the Association shall collect from a new Owner of a Unit, at the time of transfer of ownership to such Owner, an amount equal to one sixth (1/6) of the annual regular Assessment for such Unit in effect at the time of the sale. This provision shall not apply to any transfer of ownership which is exempt from the imposition of a deed recording fee under South Carolina law (currently, South Carolina Code Section 12-24-40). The Association may maintain the working capital funds in one or more reserves account to meet unforeseen expenditures or use the funds to pay Operating Expenses of the Association. Such payments shall not be considered advance payments of regular Assessments and shall not be refundable at the time of transfer of ownership by the Owner making the payment.

### **8. INSURANCE.**

#### **8.1. TYPES OF INSURANCE**

If such insurance is available at reasonable cost, the Association shall endeavor to obtain insurance coverage, in such amounts and with such deductibles as it shall reasonably determine, for the Property (including the Units and Garage Units), other property of the Association, and the activities of the Association, to cover the insurable interests of the Owners, the Association and their mortgagees therein, and the directors, officers employees and agents, if any, of the Association. Such coverage shall exclude personal property of an Owner (see Section 8.3), but the Association may provide information to Owners regarding coverage that is available for such personal property. The insurance coverage that the Association shall endeavor to obtain shall include:

(i) loss or damage by fire, flood, earthquake or other casualty covered by standard extended coverage policies, based upon current replacement cost;

(ii) risks to the Property, such as vandalism, theft and malicious mischief;

(iii) comprehensive general public liability and, if applicable, automobile liability coverage, covering losses or damages resulting from accident or occurrences on or about the Property;

(iv) any coverage mandated by law or regulation, including, without limitation, worker's compensation coverage;

(v) fidelity insurance covering any person having access to or control over any substantial funds of the Association;

(vi) officers and directors, providing coverage against claims brought against the Board of Directors or any administrator or officers of the Association acting in such capacity; and for

(vii) such other insurance as the Association shall determine to be reasonable and desirable from time to time.

## **8.2. OTHER INSURANCE CRITERIA**

The insurance coverage obtained by the Association shall, if feasible, provide that:

(i) the interest of the insured parties shall not be invalidated by any act or neglect of any Owner or any officer or member of the Board of Directors of the Association;

(ii) the coverage shall not be terminated for non-payment of premiums without at least thirty (30) days' prior written notice to the Association;

(iii) subrogation shall be waived by the insurer with respect to the Association and its Board of Directors, employees and agents, and with respect to Owners, members of their families or household, and mortgagees;

(iv) each Owner is an insured person under the policy with respect to liability arising out of such Owner's interest in the Common Elements or Garage Common Elements or membership in the Association; and

(v) if, at the time of a loss under the policy, there is other insurance in the name of an Owner covering the same risk covered by the policy, the Association's policy provides primary insurance.

## **8.3. COLLECTION OF PREMIUMS FOR INSURANCE**

Because consistent coverage for Units and Garage Units is essential as a result of their structural relationship and problems could ensue for other Owners and the Association if an Owner failed to properly insure the Owner's Unit or Garage Unit, insurance premiums and deductibles for the coverage set forth in Section 8.1 shall be a Common Expense of the Association, (a) except as set forth below and (b) except that insurance premiums and deductibles for the coverage relating solely to Parking Structures shall be a Garage Common Expense payable only by Garage Unit Owners. If an insurer requires that coverage for the property value of a Unit, Garage Unit, or personal property of an Owner within a Unit or insurable events occurring within a Unit shall be in the name of the Association, rather than in the name of individual Owners or Garage Unit Owners, then premiums for such coverage shall (a) be allocated among Units and Garage Units in the same manner as the insurer determines to be reasonably allocable to each Unit and (b) be collected as a Special Assessment against the applicable Unit or Garage Unit, pursuant to Section 12.3.1. If the insurer does not allocate such premiums by Unit or Garage Unit, the premiums shall (a) be allocated among Units and Garage Units based on each Unit's or Garage Unit's Percentage Interest and (b) be collected as part of the Regular Assessment or as a Special Assessment against the applicable Unit or Garage Unit, pursuant to Section 12.3.1., as the Board of Directors shall determine. No Unit Owner or

Garage Unit Owner may elect not to pay its proportionate share of the insurance obtained by the Association.

#### **8.4. INSURANCE BY OWNERS**

Each Owner, at such Owner's expense, shall obtain such insurance as the Owner determines is desirable for (a) furnishings and other personal property in the Unit or Garage Unit, (b) for liability insurance covering insurable events occurring within the Unit of such Owner (unless informed in writing by the Board of Directors that the insurance obtained by the Association provides coverage for events occurring within the Unit of such Owner), and (c) such other insurance coverage in relation to the Owner's Unit as the Owner determines is desirable, including property coverage for improvements to the Unit made by the Owner or a predecessor Owner that cause such Unit to differ from standard Units of a similar type. If approved by the Board of Directors, the Association may collect and pay premiums for such insurance as a Special Assessment against the applicable Unit(s), pursuant to Section 12.3.1. The existence of such insurance coverage is not intended to affect or replace any insurance coverage obtained by the Association, or give the Owner the right to refuse to pay such Owner's share of the premium for the insurance obtained by the Association, or cause the diminution or termination of such coverage obtained by the Association, or result in apportionment of insurance proceeds as between policies of insurance of the Association and the Owner. An Owner shall be liable to the Association for the amount of any diminution of insurance proceeds to the Association as a result of the existence or non-existence of insurance coverage maintained or required by the Owner, and the Association shall be entitled to collect the amount of the diminution from the Owner as if the amount were a Special Assessment. Any insurance obtained by an Owner shall include a provision waiving the insurance company's right of subrogation against the Association and other Owners.

#### **8.5. INSURANCE TRUSTEE**

The Board of Directors may, at its discretion, retain any bank, trust company or South Carolina attorney or law firm, certified public accountant, or other Person authorized by law to act as trustee, agent or depository (the "Insurance Trustee") on behalf of the Association for the purpose of receiving or distributing any insurance proceeds. If so, the Board of Directors may delegate to the Insurance Trustee any powers or duties of the Association set forth in this Section 8. The Insurance Trustee shall not be liable for payment of premiums, the renewal or sufficiency of the policies, or failure to collect any insurance proceeds. The fees and reasonable expenses of the Insurance Trustee shall be a Common Expense.

#### **8.6. USE OF PROCEEDS IF DAMAGE TO UNITS ONLY**

If a loss occurs only to a Unit or Garage Unit, without any loss to Common Elements or Garage Common Elements, the Owner and any mortgagee of such Unit or Garage Unit shall use the proceeds of any insurance of the Association to effect necessary repairs to the Unit or Garage Unit. The Owner shall obtain estimates and/or bids for the cost of repairing and reconstructing the damaged Unit or Garage Unit. The Owner shall provide adequate information to the Association to confirm the cost of repairing and reconstructing the damaged Unit or Garage Unit, the existence of a valid contract to repair and reconstruct the damaged Unit or Garage Unit, and that the insurance proceeds are sufficient to pay for the same. The Association shall disburse the net insurance proceeds received because of the loss directly to the Owner of the damaged Unit(s) or Garage Unit(s) pursuant to such procedures as the Association shall reasonably determine. Because of the problems that could ensue for other Owners and the Association if an Owner failed to properly repair or reconstruct the Owner's Unit or Garage Unit, if the insurance proceeds are insufficient to pay the cost of the repair of the damaged Unit or Garage Unit, the Board of Directors may, in its sole discretion, subject the damaged Unit or Garage Unit to a Special Assessment for the remaining funds necessary to repair the Unit or Garage Unit.

#### **8.7. USE OF PROCEEDS IF DAMAGE TO COMMON ELEMENTS ONLY**

If loss occurs only to Common Elements (including Limited Common Elements) or Garage Common Elements, the Board of Directors or Insurance Trustee shall obtain estimates and/or bids for the cost of repairing and reconstructing the damaged Property and determine

whether insurance proceeds are sufficient to pay for the same. If the insurance proceeds are insufficient to pay the cost of the repair and reconstruction, the Board of Directors may, in its sole discretion, impose a Special Assessment on all Units to provide for the remaining funds necessary to repair or reconstruct the Common Elements or Garage Common Elements. The Association shall then promptly contract for the necessary repairs or reconstruction to the Common Elements or Garage Common Elements.

#### **8.8. USE OF PROCEEDS IF DAMAGE TO BOTH UNITS AND COMMON ELEMENTS**

Because of the administrative and construction coordination complications that can occur if a loss occurs to one or more Units and to Common Elements (including Limited Common Elements) or Garage Common Elements, the Board of Directors may determine that all insurance proceeds received as a result of such loss shall be delivered to the Association or Insurance Trustee. The Association or Insurance Trustee shall obtain estimates and/or bids for the cost of rebuilding and reconstructing the damaged Property and determine whether insurance proceeds are sufficient to pay for the same. Because of the problems that could ensue for other Owners and the Association if an Owner failed to properly repair or reconstruct the Owner's Unit, if the insurance proceeds are insufficient to pay the cost of the repair of the damaged Units, the Board of Directors may, in its sole discretion, subject the damaged Units to a Special Assessment for the remaining funds necessary to repair the Units. If the insurance proceeds are insufficient to pay the cost of the repair and reconstruction of the damaged Common Elements or Garage Common Elements, the Board of Directors may, in its sole discretion, impose a Special Assessment on all Units to provide for the remaining funds necessary to repair or reconstruct the Common Elements or Garage Common Elements. The Association shall then promptly contract for the necessary repairs and reconstruction of the Common Elements or Garage Common Elements and the damaged Units. If, however, in the sole opinion of the Board of Directors, the necessary repairs to the damaged Units are repairs that can be accomplished without detrimentally affecting other Owners or the Common Elements or Garage Common Elements, then the Association may allow the Owner of the Unit to contract directly for the repair of the Unit. In such event, the Owners or mortgagees of the damaged Units shall apply the insurance proceeds and any applicable Special Assessment to effect necessary repair and restoration to the Units.

#### **8.9. USE OF EXCESS PROCEEDS**

If funds of the Association remain after completion of repairs and reconstruction and payment of any Insurance Trustee's fees and other fees or costs, such funds shall be distributed (i) first, to the Unit Owners or Garage Unit Owners who paid Special Assessments for repair and reconstruction in the same proportion as their Special Assessment bears to all Special Assessments for repair and reconstruction, until all Special Assessments (and such imputed interest thereon, if any, as the Board of Directors determines is appropriate and reasonable) have been repaid, (ii) second, to such reserves of the Association as the Board of Directors shall determine is reasonable, and (iii) third, to the Unit Owners or Garage Unit Owners in proportion to their Percentage Interests.

#### **8.10. WHEN RECONSTRUCTION NOT REQUIRED**

In accordance with Section 27-31-250 of the Act, reconstruction is not mandatory if more than two-thirds of the Property must be reconstructed. If such provision of the Act is amended, then the amended provision shall apply.

#### **8.11. CONTRACT ADMINISTRATION DURING RECONSTRUCTION**

The Board of Directors, Insurance Trustee, Unit Owners and Garage Unit Owners shall endeavor to require all substantial contractors, suppliers and providers of services during repair and reconstruction to deliver waivers of mechanics liens on the Property and execute any affidavit required by law or reasonably required by any insurer or the Association.

#### **8.12. RIGHTS OF MORTGAGEES**

No mortgagee shall have any right to participate in the determination of whether any portion of the Property is to be rebuilt, nor shall any mortgagee have the right to require that

insurance proceeds be used to repay its loan, except in accordance with this Section 8. Notwithstanding, any holder, insurer or guarantor of the mortgage on a Unit (a "Mortgagee") that has provided to the Association the information required by Section 10.5, below, shall have the right to timely written notice by the Association of (a) any condemnation or material casualty loss that adversely affects either a material portion of the Property subject to this Master Deed or the Unit securing the mortgage of such Mortgagee; (b) any delinquency exceeding 60 days in the payment of the Assessments or charges owed to the Association by the Owner of the Unit securing the mortgage of such Mortgagee; (c) a lapse, cancellation or material modification of any insurance policy maintained by the Association relating to the Unit securing the mortgage of such Mortgagee; and (d) any proposed action that requires the consent or approval of a specified percentage of Mortgagees.

### **8.13. ATTORNEY-IN-FACT FOR OWNER**

Each Owner hereby irrevocably constitutes and appoints the Board of Directors and any Insurance Trustee, or either of them, as such Owner's true and lawful attorney-in-fact for the purpose of dealing with any matters relating to the Unit or Garage Unit of the Owner and arising under this Section 8. As attorney-in-fact, the Board of Directors and any Insurance Trustee, or either of them, may execute all documents with respect to the interest of the Owner that may be necessary or appropriate to the powers granted hereby.

## **9. CONDEMNATION.**

### **9.1. IF RESTORATION WILL OCCUR**

If the Property or any part thereof shall be taken or condemned by any authority having a power of eminent domain, any compensation therefor shall be payable to the Association or such bank, trust company or law firm authorized to do business in South Carolina as the Board of Directors shall designate as Trustee for all Unit Owners and Garage Unit Owners and Mortgagees affected thereby, according to the loss or damages to the Common Elements, the Units and Garage Units. To the extent deemed feasible by the Board of Directors, such proceeds shall be used by the Association to restore or replace the condemned Property on the remaining Property. In so doing, the Association shall follow the concepts and procedures set forth in the preceding Section 8, as applicable.

### **9.2. IF RESTORATION WILL NOT OCCUR**

If the Board of Directors determines that such restoration or replacement is impracticable, the Association shall, with the proceeds received from such condemnation or taking, remove all necessary remains of such improvements so taken or condemned, restore the remaining Property affected to good and orderly condition, and equitably distribute any remaining proceeds from such condemnation or taking to the Association, Unit Owners or Garage Unit Owners affected thereby. In so doing, the following principles shall apply:

9.2.1. The total amount allocated to a taking of or injury to the Common Elements or Garage Common Elements shall be apportioned among Owners on the basis of each Owner's Percentage Interest in the Common Elements or Garage Common Elements.

9.2.2. The respective amounts allocated to the taking of or injury to a particular Unit shall be apportioned to the Owner of that particular Unit or Garage Unit involved.

9.2.3. The total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Board of Directors determines to be equitable.

## **10. MISCELLANEOUS.**

### **10.1. UNIT AND GARAGE UNIT MORTGAGES**

Each Unit Owner shall have the right, subject to the provisions hereof, to make a separate mortgage or encumbrance on his Unit and any Garage Unit owned by such Unit Owner. No Unit Owner or Garage Unit Owner shall have the right to make or create, or cause to be made or created, any mortgage, encumbrance or other lien on or affecting other Property.

## **10.2. REAL ESTATE TAXES**

It is intended that real estate taxes, assessments, and other charges of any taxing or assessing authority shall be separately assessed against each Unit and Garage Unit and the Unit's or Garage Unit's corresponding Percentage Interest in the Common Elements or Garage Common Elements. If such taxes, assessments or charges are taxed on the Property as a whole, then each Unit Owner shall pay its proportionate share thereof in accordance with the Unit's and Garage Unit's respective Percentage Interest. In such instance, the Board of Directors shall endeavor to determine the amount due and notify each Unit Owner and Garage Unit Owner as to the real estate taxes payable for such Unit and Garage Unit. No forfeiture or sale of the Property as a whole for delinquent taxes, assessments, or charges shall ever divest or in any way affect the title to an individual Unit or Garage Unit so long as the applicable tax, assessment, or charge on the Unit and Garage Unit is currently paid in a timely manner.

## **10.3. RESTRICTIONS ON RENTALS AND INTERVAL OWNERSHIP**

In order to alleviate problems of security and disruption associated with frequent changes in occupancy, Units shall not (a) be divided into or operated as "timeshares" or interval ownership segments or (b) be leased or rented for periods less than one hundred eighty (180) consecutive days. If leased or rented, the Unit Owner shall ensure that Occupants of the Units understand and fully comply with the provisions of this Master Deed and the Rules and Regulations. If rented or leased, the Unit Owner shall notify the Management Agent or such other entity as the Board of Directors shall determine, in writing, in advance of occupancy, of the name(s), home address(es), and home telephone number of the renter(s) or lessee(s). If requested by the Management Agent or the Board of Directors, the renting or leasing Owner shall provide evidence reasonably satisfactory to the requesting entity to confirm the term of rental or lease.

## **10.4. NOTICE OF SALE OR OTHER CONVEYANCE**

If an Owner sells or otherwise conveys a Unit or Garage Unit, the conveying Owner shall promptly cause to be furnished to the Association, in writing, the name, home address and home telephone number of such purchaser or transferee and the forwarding address of the conveying or leasing Owner. The Association may require a transferor or transferee Owner to provide a copy of the deed or other instrument by which the Unit or Garage Unit was conveyed. When any Person receives title to a Unit or Garage Unit by devise or inheritance, or by any other method not heretofore considered, it shall be the responsibility of the Person acquiring title to notify the Association that such transfer has occurred and to provide the information set forth above.

## **10.5. INFORMATION REGARDING UNIT MORTGAGEES**

Any holder, insurer or guarantor of the mortgage on a Unit or Garage Unit (a "Mortgagee") may provide to the Association from time-to-time, in writing, current information regarding its mortgage interest in any Unit. Such information shall include the Unit or Garage Unit number and address; the name of Owner(s) of the Unit or Garage Unit; the name, address, telephone and facsimile number of the Mortgagee and the name of a contact person or persons for the Mortgagee. If the interest of the Mortgagee is terminated or the interest of the Mortgagee is lawfully assigned to another entity, the Mortgagee shall promptly notify the Association of such termination or assignment, including comparable information regarding any assignee of its interest. If any request for approval or consent is sent by certified or registered mail to a Mortgagee at its address of record by the Association, the Declarant, or their authorized agent, and no responsive written answer is received from the Mortgagee within 21 calendar days of such notice, then the approval or consent requested shall be deemed to have been given by the Mortgagee.

## **11. NOTICES.**

### **11.1. NOTICE PROCEDURE**

Whenever notice is required or permitted under the terms of this Master Deed, it shall be in writing and (a) personally delivered or (b) sent postage or delivery charges prepaid either (i) by United States mail, certified, return receipt requested, in which case notice shall be deemed to occur on the certified date of delivery or rejection of delivery or (ii) if within the United States, by First Class or Priority United States mail, in which case notice shall be deemed to occur four (4) calendar days after date of postmark, or (iii) by any dependable delivery service that provides

evidence of delivery, in which case notice shall be deemed to occur on the certified date of delivery. Notices by other methods, such as facsimile or e-mail transmission, shall be valid if the recipient thereof acknowledges receipt in writing.

### **11.2. ADDRESSES**

All notices to Owners shall be delivered or sent to such address as has been provided, in writing, from time to time, by the Owner to the Association, or if no address has been so provided to the Association or no current address is known, then at the address of the Owner of the Unit on the property tax records of Charleston County, South Carolina or at any other address that would constitute a valid address for service of process.

All notices to Declarant shall be delivered to:

Montecito Palmetto Plantation, LLC  
c/o Montecito Property Company, LLC  
7785 Baymeadows Way, Suite 200  
Jacksonville, FL 32256-7561

or to such other address as has been provided, in writing, from time to time, by the Declarant to the Association.

All notices to the Association shall be delivered in care of the Association at:

The Meridian Owners Association, Inc.  
c/o Management Agent  
2011 Highway 17 North  
Mt. Pleasant, SC 29466

or to such other address as has been provided, in writing, from time to time, by the Association.

All notices to mortgagees shall be delivered or sent to such address as has been provided, in writing, from time to time, to the Association pursuant to Section 10.5, above, or to any other address that would constitute a valid address for service of process.

## **12. ASSESSMENTS.**

### **12.1. PURPOSE OF ASSESSMENTS**

The Assessments shall be used to accomplish the provisions set forth in this Master Deed and to promote the health, safety, convenience and general welfare of the Owners, including the improvement and maintenance of the Common Element.

### **12.2. REGULAR ASSESSMENTS AND BUDGET**

#### **12.2.1. Fiscal Year and Annual Budget**

The fiscal year of the Association shall be the calendar year. Unless otherwise determined by the Board of Directors, the Board of Directors shall prepare or cause to be prepared by December 1 an operating budget (the "Budget") for the next fiscal year setting forth the estimated Common Expenses and anticipated revenues of the Association for such fiscal year, and any projected deficit or surplus from the preceding fiscal year. (In the initial year after recordation of this Master Deed, the Board of Directors may, in its sole discretion, prepare or cause to be prepared the Budget for the balance of the current fiscal year.) The Budget, once approved by the Board of Directors, shall serve as the basis for Assessments to all Owners (the "Total Assessments") for such fiscal year and the primary guideline under which the Association shall be projected to be operated during such fiscal year; provided, however, that the Board of Directors may, in its sole discretion, submit the proposed Budget to a vote of the Owners. If the Association fails for any reason to adopt a Budget for the fiscal year, then until such time as it is adopted, the Budget and Total Assessments in effect for the current year shall automatically be increased effective the first day of the fiscal year in the same proportion as any percentage increase during the current Year over the preceding Year, in the Consumer Price Index, all Urban Consumers, United States City Average, All Items (the "CPI") or its successor index, as

determined by the Board of Directors. In order to provide time to determine any applicable increase, the "Year" for determining the CPI shall be measured from October 1 through September 30. Such adjusted Budget shall be the Budget for the succeeding year, until a new Budget is adopted. The Association shall furnish to each Unit Owner a copy of the Budget for the forthcoming fiscal year and a statement of the amount of the Assessment payable by such Owner for the fiscal year. (For information on Garage Budget, see Section 3.5.4, above.)

#### **12.2.2. Financial Statement**

Within ninety (90) days following the close of the Association's fiscal year, the Board of Directors shall endeavor in good faith to cause an unaudited or audited financial statement of the Association (the "Annual Report") to be prepared by a public accountant licensed to practice in the State of South Carolina. Upon written request, a copy of the Annual Report shall be provided to any Owner of any Unit, but the Association may charge a reasonable fee to cover the reproduction, postage and administrative expenses incurred.

#### **12.2.3. Elements of Budget**

The Budget and the Assessments shall be based upon annual estimates by the Association of its revenues and its cash requirements to pay all estimated expenses and costs arising out of or connected with the use, maintenance and operation of the Common Elements and the operation of the Association. Such estimated expenses and costs may include, among other things, the following: expenses of management, including compensation of any Management Agent; taxes and assessments; insurance premiums and deductibles; repairs and maintenance; wages and personnel expenses for Association employees; utility charges; legal and accounting fees; any deficit remaining from a previous period; creation of one or more reasonable contingency reserves and/or sinking funds for existing or anticipated expenses or costs of the Association; any principal and interest payments due for debts of the Association; and any other expenses, costs and existing or projected liabilities that may be incurred by the Association. Such expenses and costs shall constitute the "Common Expenses".

#### **12.2.4. Apportioning Assessments**

Except as expressly stated in this Master Deed, the Owner of each Unit shall pay that percentage of the Assessments as the Owner's Percentage Interest bears to all Percentage Interests.

#### **12.2.5. When Assessments Are Payable**

Unless the Board of Directors elects a different payment period, the Assessments shall be due and payable monthly, prior to the first day of the month to which the Assessments apply. After a Unit Owner has been notified of the amount of the periodic Assessment, no further notice of the Assessment due shall be required.

### **12.3. SPECIAL ASSESSMENTS**

#### **12.3.1. Special Assessments by Board of Directors**

In addition to the regular Assessments authorized above, the Board of Directors may levy Special Assessments applicable to no more than a three (3) year period to cover costs such as any unbudgeted property taxes or assessments; in the event of an insured loss or claim, any deductible amount under the insuring policy; and unbudgeted repairs, costs, fees or expenses, etc. of any construction, reconstruction, repair, demolishing, replacement, renovation or maintenance of the Common Elements. Except as set forth below, Special Assessments shall be allocated among Units in the same manner as other Assessments. In addition to Special Assessments of all Units, the Association may levy a Special Assessment against a particular Unit (i) to cover the costs of providing services to or on behalf of a particular Unit or Owner of such Unit at the request of such Owner or (ii) to cover costs incurred as the result of the failure of the Owner or Occupants of the Unit, their agents, guests, invitees or licensees, to execute any responsibility they may have under this Master Deed, the Bylaws or the Rules and Regulations.

#### **12.3.2. Special Assessments with Owner Approval**

Any other Special Assessment shall be approved by a Majority of Owners, as defined in Section 1. Meetings or votes of Owners for the special purpose of considering a



Special Assessment shall be held only after written notice by the Association to the Owners of the Units, in accordance with the notice procedure set forth in the Bylaws. The meeting or vote shall occur no earlier than the date specified in the Bylaws for a special meeting of the Association. The notice shall state generally the purpose and amount of the proposed Special Assessment.

#### **12.3.3. When Special Assessments Are Due**

Special Assessments shall be payable by the date determined by the Board of Directors, but no earlier than fourteen (14) days after notice of such Assessment shall have been given to the Owner.

#### **12.4. INITIAL WORKING CAPITAL ASSESSMENT**

In order to ensure that adequate initial working capital is available to the Association, a "Working Capital Assessment" shall be paid to the Association by the acquiring Owner at closing of the initial purchase of the Unit from the Declarant. The Working Capital Assessment shall be equal to the pro-rated Regular Assessment, for the fiscal year of the Association in which the payment is due, that is allocable to two (2) months. In the event of non-payment of the Working Capital Assessment, the amount due shall bear interest and shall be collected as a Special Assessment pertaining to that Unit only.

#### **12.5. EFFECT OF NON-PAYMENT OF ASSESSMENTS**

Any Assessment (including any Special Assessment) that is not paid to the Association when due shall be delinquent. The Board of Directors may levy a "late charge" not to exceed five percent (5%) of the amount due, plus simple interest at a rate not to exceed five (5) percent over the Prime Lending Rate as set forth in The Wall Street Journal from the date when the Assessment is due until the date it is received by the Association. Such charges shall be added to and collected in the same manner as other Assessments. The Board of Directors may, in its sole discretion, waive all or any portion of such charges or interest if it determines that the failure to pay the Assessment or charge when due was caused by circumstances beyond the control of the Owner or other good cause. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Elements or abandonment of his Unit.

#### **12.6. LIEN AND PERSONAL OBLIGATION FOR ASSESSMENTS**

Assessments, including Special Assessments, interest and charges thereon, and costs of collection thereof (including reasonable attorneys' fees and expenses) shall be (i) the personal obligation of the Person who was the Owner of such Unit or Garage Unit at the time when the assessment was due and, unless expressly agreed by the Association, also of any subsequent Owner, (ii) a charge on the Unit or Garage Unit to which such assessments are applicable and (iii) a continuing lien and encumbrance upon such Unit or Garage Unit in favor of the Association. To evidence a lien for sums assessed pursuant to this Section, the Association may prepare a written notice of lien setting forth the amount of the unpaid Assessment or Special Assessment, the due date, the amount remaining unpaid, including any interest or charges, the name of the Owner of the Unit or Garage Unit, and a description of the Unit or Garage Unit. Such notice shall be signed and acknowledged by a duly authorized officer of the Association or any Management Agent of the Association and may be recorded in the Register of Mesne Conveyance Office for Charleston County. No notice of lien shall be recorded until there is a delinquency in payment of the Assessment, but notice of lien shall not be a condition precedent to or delay the attachment of the lien, which shall attach on the date that the Assessment is levied or the date of the event that gives rise to the obligation to pay the Association. Such lien may be enforced as set forth in this Master Deed or otherwise permitted by law.

#### **12.7. SUBORDINATION OF LIEN; MORTGAGEE RIGHTS**

Unpaid Assessments then due and payable on a Unit or Garage Unit shall be paid by the conveying Owner at the time of any conveyance of the Unit or Garage Unit, or, if not paid, shall be payable by the Person to which the Unit or Garage Unit is conveyed. Pursuant to Section 27-31-210 of the Act, the lien on a Unit or Garage Unit for unpaid Assessments shall be subordinate to the liens for any unpaid taxes and any duly recorded prior mortgage or other duly recorded

lien on the Unit or Garage Unit. Sale or transfer of any Unit or Garage Unit shall not affect the lien for unpaid Assessments. However, pursuant to Section 27-31-210(b) of the Act, if a mortgagee of any mortgage of record or other purchaser of a Unit or Garage Unit obtains title at a foreclosure sale, the Person acquiring title shall not be liable for Assessments allocable to the Unit or Garage Unit that accrued after the date of recording of the mortgage and prior to the acquisition of title at the foreclosure sale. Unless the Board of Directors determines that such unpaid Assessments shall be waived or reduced by the Association, such unpaid Assessments shall be deemed Common Expenses collectible from all Unit Owners, including the Person acquiring title, its successors and assigns, in accordance with their respective Percentage Interests.

### **12.8. STATEMENT OF ACCOUNT**

Upon written request of any Owner, mortgagee, lessee, prospective mortgagee, or prospective purchaser or lessee of a Unit, the Association or its duly authorized agent shall issue a written statement (which shall be conclusive upon the Association) setting forth the following:

- (i) The amount of unpaid annual Assessment or Special Assessment, if any, applicable to such Unit.
- (ii) The amount of the current annual Assessment and any current Special Assessment and the date or dates upon which any payment thereof shall become due.
- (iii) The amount of any credit for advance payments of annual Assessments or Special Assessments.

The Association may charge a reasonable fee to cover the reproduction, postage and administrative expenses incurred in providing such a statement. Unless such written statement is delivered within twenty-one (21) calendar days after receipt of the request (or such longer period as is authorized in the request) and any reasonable fee charged by the Association, the Association shall have no right to assert a priority lien on the Unit for the amount of unpaid annual Assessment or Special Assessment, if any, applicable to such Unit.

## **13. REMEDIES OF ASSOCIATION.**

### **13.1. REMEDIES AND ENFORCEMENT**

Each Owner shall comply with this Master Deed, the Bylaws and the Rules and Regulations adopted pursuant to this Master Deed, as they may be amended from time to time. Failure to comply shall be grounds for the Association to impose fines (as a Special Assessment and after notice as set forth in Section 12.3.3); institute an action to recover sums due, for damages, for injunctive or equitable relief, or for specific performance; or exercise any other enforcement right that may exist in law in equity. Such actions shall be maintained by the Board of Directors on behalf of the Association. The Association may bring an action at law against a delinquent Owner personally for the collection of any delinquent Assessment or Special Assessment, or foreclose the lien against the delinquent Owner's Unit in the same manner in which a mortgage on real property may be foreclosed in the State of South Carolina. The Association shall have the right to bid in at any foreclosure sale, and, upon conveyance to the Association, thereafter hold, lease, mortgage, or convey the subject Unit. Failure on the part of Declarant or the Association to exercise any right, power or remedy herein provided shall not be deemed a waiver of the right to enforce such right, power or remedy thereafter as to the same violation or breach, or as to any violation or breach occurring prior to subsequent thereto. No right of action shall accrue in favor of and no action shall be brought or maintained by any Person against Declarant or the Association because of its failure to bring an action as a result of any purported or threatened violation or breach by any Person of the provisions of this Master Deed, the Bylaws or any Rules and Regulations of the Association.

### **13.2. ATTORNEYS FEES AND COSTS**

In any suit, arbitration, counterclaim or other legal action by the Declarant or the Association to enforce any of the provisions of the Master Deed or the Bylaws, or any appeal thereof, if the Declarant or the Association is the prevailing party, the Declarant or the

Association shall be entitled to recover its costs and disbursements and reasonable attorneys' fees and expenses from any other party to the suit or action that is subject to this Master Deed.

### **13.3. DISCHARGE OF MECHANIC'S LIENS**

The Association may cause to be discharged any mechanic's lien or other encumbrance that in the opinion of the Association may constitute a lien against the Common Elements. If less than all of the Owners are responsible for the existence of said lien, the Owners responsible, as determined by the Board of Directors, shall be jointly and severally liable for the amount necessary to discharge the same, and for all related costs and expenses, including attorney's fees and court costs, incurred by reason of the lien.

## **14. AMENDMENTS.**

### **14.1. AMENDMENT TO MASTER DEED BY ASSOCIATION**

Amendments to this Master Deed, other than those authorized by Sections 14.2 and 14.2, below, shall be approved by at least two-thirds (2/3rds) of the Percentage Interests then existing, in accordance with the procedure set forth in the Bylaws; provided, however, (a) no amendment that imposes a greater economic or legal burden on Declarant than the burden that exists under the current provisions of this Master Deed shall be valid unless it is approved, in writing, by Declarant, and (b) no amendment that increases the Percentage Interest of any Owner shall be valid unless it is approved, in writing, by the affected Owner(s).

### **14.2. AMENDMENTS TO MASTER DEED BY DECLARANT**

Notwithstanding any other provision herein or in the Bylaws, Declarant may amend or supplement this Master Deed without the consent of the Association, any Owner, any easement grantee, or any mortgagee if, in Declarant's opinion, based on advice of legal counsel, such amendment is necessary to (a) correct any scrivener's error in this Master Deed; (b) bring any provision of the Master Deed into compliance or conformity with the provisions of any applicable governmental statute, rule or regulation or any judicial determination that is in conflict with this Master Deed; (c) enable any reputable title insurance company to issue title insurance coverage with respect to any Units subject to this Master Deed; (d) enable any mortgagee to make mortgage loans, on reasonable terms; (e) enable any insurer to provide insurance required by this Master Deed; or (f) clarify any provision of this Master Deed or eliminate any conflict between provisions of this Master Deed; provided, however, that, except as set forth in Section 1.4, below, such amendments shall not, without the express written permission of the affected Owner(s), increase any Owner's share of Common Expenses, increase the purchase price of any Unit, or materially and adversely affect the rights of other Owners.

### **14.3. AMENDMENTS TO RULES AND REGULATIONS**

Amendments to Rules and Regulations may be made by a majority of the Board of Directors.

## **15. GENERAL.**

### **15.1. TITLE**

Every Unit Owner and Garage Unit Owner shall promptly cause to be duly recorded with the Register of Mesne Conveyance Office for Charleston County the deed or other document conveying the Unit or Garage Unit to such Owner. Upon written request of the Association, the Owner shall file a true copy of such evidence of title with the Association or its designee.

### **15.2. APPLICABLE LAW AND INTERPRETATION**

This Master Deed and the Bylaws shall be construed in accordance with the laws of the State of South Carolina. In all cases, the provisions set forth or provided for in this Master Deed shall be construed together, given that interpretation that is reasonable, be liberally interpreted and, if necessary, be extended or enlarged by reasonable implication as to make them fully effective. The captions herein as to the contents of various portions of the Master Deed are inserted only for convenience and are not to be construed as defining, limiting, extending or otherwise modifying or adding to the particular provisions to which they refer. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to any Person, as

defined herein, shall in all cases be assumed where reasonably required. The effective date of this Master Deed shall be the date of its filing for record in the Register of Mesne Conveyance Office for Charleston County, South Carolina.

#### **15.3. CONFLICTS WITH ACT OR LAW**

This Master Deed is intended to comply with the Act and, to the extent reasonable, shall be so construed. If any provision of this Master Deed clearly conflicts with a mandatory provision of the Act or applicable law, the provisions of the Act or applicable shall apply and control. If such conflict invalidates any provision of this Master Deed, such invalidation will not affect any of the other provisions contained herein unless the result would clearly be inequitable, and the other provisions shall remain in full force and effect.

#### **15.4. TRANSFER OF DECLARANT'S RIGHTS**

Unless the transfer of a right or interest of Declarant is expressly stated in this Master Deed to occur upon the earlier happening of a defined event, any right or interest of Declarant reserved or contained in this Master Deed may be transferred or assigned by the Declarant to any Person, either separately or with other rights or interests, by written instrument executed by both Declarant and the transferee and recorded in the Register of Mesne Conveyance Office for Charleston County, South Carolina.

#### **15.5. MODIFYING SYSTEM OF ADMINISTRATION OF ASSOCIATION**

The system of administration of the Association may be modified in accordance with the provisions of South Carolina Code Section 27-31-160 or any successor statute defining the applicable procedure.

**IN WITNESS WHEREOF**, the Declarant has hereunto set its Hand and Seal this

10<sup>th</sup> day of November, 2005.

WITNESSES:  
LLC

MONTECITO PALMETTO PLANTATION,  
A Delaware limited liability company

Jennifer D Bryant  
Katherine G. Schmidt

By: J. R. Long  
Print Name: Janice R. Long  
Its: Vice President

STATE OF Florida )

COUNTY OF Duval )

**ACKNOWLEDGMENT**

I, Jennifer D Bryant, a Notary Public, hereby certify that

Janice R. Long, as Vice President of Montecito Palmetto Plantation, LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Subscribed to and sworn before me this 10<sup>th</sup> day of November, 2005.

Jennifer D Bryant

(SEAL)

Signature of Notary Public

Notary Public for \_\_\_\_\_

My Commission Expires: \_\_\_\_\_



Jennifer D Bryant  
My Commission 00348124  
Expires September 05, 2008

**EXHIBIT "A": LEGAL DESCRIPTION**

ALL that parcel or tract of land lying and being in Christ Church Parish, Charleston County, South Carolina, designated as the "Palmetto Plantation" tract, and being more particularly described as follows:

Beginning at an iron pin found (I.P.F.), being a 1/2" iron rod, at the northern corner of the mitred right-of-way (R/W) intersection of U.S. Hwy. 17 (variable R/W) and the Isle of Palms Connector (200' R/W), said I.P.F. being N 65°52'55"E 381.44' from a South Carolina Geodetic Survey monument (concrete monument found - C.M.F. - with an inscribed brass disk), marked "10 019 SCGS").

Thence along the southeastern right-of-way of U.S. Hwy. 17 following the arc of a curve to the left 347.33', having a radius of 2,905.38', subtended by a chord bearing N 46°05'31"E 347.12' to a C.M.F. (standard R/W size and type);

Thence continuing along said right-of-way N 42°40'02"E 103.54' to an I.P.F. (1/2" rebar), and the western corner of the William A. Baker property;

Thence S 45°05'51"E 268.28' along the Baker boundary to a concrete fence post (found), and the southern corner of the Baker tract;

Thence N 41°06'52"E 349.58' along the southeastern boundary of the aforementioned Baker tract to a concrete fence post (found);

Thence N 44°49'29"W 258.87' to an I.P.F. (1-1/2" open top iron pipe) on the southeastern right-of-way of U.S. Hwy. 17 and the northern corner of the Roger R. Baker Tract;

Thence along the right-of-way of U.S. Hwy. 17 N 42°39'15"E 684.32' to an I.P.F. (1-1/2" crimp top iron pipe);

Thence S 35°08'31"E 1,389.48' along the Robert R. Knoth boundary to an I.P.F. (1" crimp top iron pipe);

Thence S 56°33'36"W 465.13' along the boundary of the MHC2 S.C. Partnership tract to a C.M.F. (3x3"), said MHC2 tract being further subdivided into lots designated as Water's Edge, Phase A, Section I, said C.M.F. being along the rear lot line of Lot 4A, Water's Edge subdivision;

Thence continuing along the aforementioned subdivision boundary S 55°35'22"W 350.29' to an I.P.F. (1/2" iron rod);

Thence S 55°59'58"W 106.75' to a P.K. nail found in asphalt pavement of Iron Bridge Drive;

Thence N 34°00'02"W 33.00' to a point, originally being the northeastern corner of the 66' R/W access road, having been extinguished by the dedication and acceptance of the right-of-way of Palmetto Plantation Boulevard (50' R/W);

Thence S 55°59'58"W 34.70' to an I.P.F. (1/2" iron rod) and the eastern corner of a parcel of land held by Charleston County;

Thence N 33°24'04"W 300.76' along the northeastern boundary of said parcel to an I.P.F. (1/2" rebar);

Thence S 55°57'19"W 581.08' along the northwestern boundary of said parcel to an I.P.F. (1/2" iron rod) and the northeastern right-of-way of the Isle of Palms Connector (200' R/W);

Thence N 33°22'19"W 676.34' along said right-of-way to an I.P.F. (1/2" iron rod) and the southern corner of the mitred right-of-way intersection of the Isle of Palms Connector and U.S. Hwy. 17;

Thence N 08°19'07"E 74.67' along the mitred right-of-way to an I.P.F. and the Point of Beginning for this tract.

LESS AND EXCEPT the two public streets that subdivide this tract, being Palmetto Plantation Boulevard (50' R/W) and Myrtlewood Circle (50' R/W), having been platted and dedicated on 6-17-93, and approved and accepted by Charleston County on 7-7-93 (said plat being recorded in the Charleston County R.M.C. Office in Plat Book/Page CN/31), the rights-of-way metes and bounds of said streets being more completely shown on the aforementioned record plat, and having a total street right-of-way area of 2.681 acres.

Said parcel or tract of land having an area of 32.975 acres, and being more particularly shown on the survey plat, which is entitled "AN EXISTING CONDITIONS SURVEY PLAT OF PALMETTO PLANTATION APARTMENTS, a 32.975 ACRE RESIDENTIAL DEVELOPMENT," dated 11-12-93, last revised 12-13-93, as done by Southeastern Surveying, Inc., for Palmetto Plantation Apartments, Limited. Said plat is recorded in the RMC Office for Charleston County in Plat Book CO, at Page 142, and is hereby incorporated into this property description by specific reference for a more complete and accurate description of this tract of land.

BEING the same property conveyed to Declarant by deed from Palmetto Plantation Apartments, Ltd. and ARC-Palmetto, L.L.C., dated September 30, 2005 and recorded October 2, 2005 in Book 556 at page 141 in the Register of Deeds (or RMC) Office for Charleston County, South Carolina.

Being TMS Number 558-00-00-103

Declarant's Address:

Montecito Palmetto Plantation, LLC  
c/o Montecito Property Company, LLC  
7785 Baymeadows Way, Suite 200  
Jacksonville, FL 32256-7561

**EXHIBIT "B": BYLAWS****BYLAWS****OF THE MERIDIAN OWNERS ASSOCIATION, INC.****A South Carolina Nonprofit Mutual Benefit Corporation**

Pursuant to the provisions of the South Carolina Nonprofit Corporation Act and the South Carolina Horizontal Property Act, the Board of Directors of The Meridian Owners Association, Inc., a South Carolina nonprofit mutual benefit corporation, has adopted the following Bylaws for such corporation.

**1. NAME AND PRINCIPAL OFFICE****1.1. Name.**

The name of the nonprofit corporation is "The Meridian Owners Association, Inc.", hereinafter referred to as the "Association".

**1.2. Offices.**

The principal offices of the Association shall be in South Carolina.

**2. DEFINITIONS****2.1. Definitions.**

Except as otherwise provided herein or required by the context hereof, all capitalized terms used herein are intended to have the same meaning as any similar terms set forth in the Master Deed of The Meridian Horizontal Property Regime (the "Master Deed"), if such Master Deed is then recorded in the office of the Register of Mesne Conveyances for Charleston County, and all amendments or supplements thereto filed for record from time to time.

**3. MEMBERS; VOTING AND MEETINGS****3.1. Members.**

Each Owner of a Unit shall be a Member of the Association. If the Member is a corporation, partnership, limited liability company, trust, tenancy in common, joint tenancy, or similar entity or ownership arrangement, it is the entity or ownership arrangement which is the Member, and not each shareholder, partner, member, beneficiary or trustee, joint tenant or tenant in common, etc. who is a Member. In order to permit the efficient administration of the business and operations of the Association, the rights and authority of Members are limited to the extent set forth in the Master Deed or these Bylaws unless otherwise required by applicable law.

**3.2. Notice of Ownership.**

In order to confirm Membership, upon purchasing a Unit in The Meridian Horizontal Property Regime, the Owner of such Unit shall promptly furnish to the Association a legible copy of the instrument conveying ownership to the Owner (e.g. a recorded deed), which copy shall be maintained in the records of the Association. This provision shall not apply to the Declarant or any Owner of a Unit who purchases his Unit from the Declarant.

**3.3. Annual and Regular Meetings.**

The first meeting of the Members shall be held within one (1) year from the date of recording of the Master Deed. Unless otherwise determined by the Board of Directors, subsequent annual meetings shall be held on such dates and at such location in Charleston County, South Carolina as the Board of Directors may determine.

**3.4. Special Meetings.**

Pursuant to South Carolina Code Section 33-31-702, a special meeting of the Members shall be held (a) upon the call of the President of the Association or the Board of Directors, or (b) if the holders of at least five percent (5 %) of the Percentage Interests sign, date and



deliver to an officer of the Association a written demand for a special meeting describing the purpose for which it is to be held. (The close of business on the thirtieth [30<sup>th</sup>] day before delivery of the written demand is the record date for determining whether the five percent (5 %) requirement has been met.) If a notice for a special meeting demanded under (b) is not given within thirty (30) days of the date the written demand is properly delivered to an officer of the Association, a person signing the demand may set the time and place of the meeting in Charleston County, South Carolina and give notice in accordance with these Bylaws. Only those matters that are within the purposes described in the meeting notice may be conducted at a special meeting.

### 3.5. Notice of Meetings.

Unless a shorter time is permitted by applicable law, the Association shall notify Members of the place, date and time of each meeting or ballot in lieu of a meeting at least ten (10) days prior thereto. Notice shall be given in accordance with the procedure set forth in Section 10. A Member may waive any notice required by these Bylaws or applicable law by written waiver, signed by the Member, delivered to the Secretary or President of the Association or the Board of Directors, either before or after the event. Attendance by a Member at a meeting or participation in a ballot waives objection to lack or notice or defective notice thereof unless the Member, prior to the end of the meeting or ballot, submits a written objection to the meeting or ballot.

### 3.6. Voting by Members.

3.6.1. In all votes or ballots by Members, each Owner of a Unit or Garage Unit shall have the same number of votes as the Percentage Interest of such Unit or Garage Unit, unless otherwise expressly required by law. The Percentage Interest of each Unit and Garage Unit is defined in the Master Deed.

3.6.2. Pursuant to South Carolina law, in decisions requiring the approval of Members, at least fifty-one percent (51%) of the Percentage Interests shall be required to constitute approval.

Example: Members having thirty percent (30%) of the cumulative Percentage Interests vote to approve a matter and Members having twenty-five percent (25%) of the cumulative Percentage Interests vote not to approve the matter. Although fifty-five percent (55%) of the cumulative Percentage Interests cast votes, and at least fifty-one percent (51%) of those casting votes voted to approve the matter, approval did not occur. In this example, fifty-one percent (51%) of all Percentage Interests would have to vote to approve the matter. (Note: this example is provided for mathematical purposes only.)

3.6.3. In approving any decision requiring the approval of Members, the Members may delegate to the Board of Directors or any officer of the Association the authority to determine and implement such details or matters as the Members determine.

Example: Assume that the Members approve obtaining a loan to the Association in a principal amount not to exceed \$10,000 "on such terms and conditions as shall be approved by the Board of Directors." In such case, the Board of Directors shall have authority to determine such details as the term of the loan, the interest rate, the repayment schedule, the security for the loan, etc.

3.6.4. Cumulative voting is prohibited.

### 3.7. Quorum of Members.

Fifty-one percent (51%) of the cumulative Percentage Interests shall constitute a quorum for the transaction of business at any meeting or vote of the Members. A meeting may be conducted by any means that permits all Members participating to communicate simultaneously (such as a telephone conference call).

### 3.8. Proxies and Authority of Person Voting.

A Member may be represented by a written proxy that in the reasonable opinion of the President or Secretary of the Association evidences the intention of the Member to permit the holder of the proxy to vote on such Member's behalf. A proxy may be held by any Person, including, without limitation, any authorized representative of a Management Agent of the Association. The Board of Directors, or, in its absence, the President of the Association, shall have the authority to determine, in their sole reasonable discretion, whether any individual claiming to have authority to vote for a Member has such authority. If the Member is a corporation, partnership, limited liability company, trust, tenancy in common, joint tenancy, or similar entity or ownership arrangement, the Association may require the individual purporting to vote for such Member to provide reasonable evidence that such individual (the "Representative") has authority to vote for such Member. Unless the authority of the Representative is challenged in writing at or before the time of voting, or is challenged orally at the time of voting, however, the Association may accept such Representative as a person authorized to vote for such Member, regardless of whether adequate evidence of such authority is provided.

## 4. BOARD OF DIRECTORS

### 4.1. General Powers.

The Board of Directors of the Association (the "Board") shall manage the property, affairs, and business of the Association. The Board shall constitute that body referred to in the Horizontal Property Act of South Carolina as "the board of administration." The Board may exercise all of the powers of the Association, whether derived from law, the Master Deed, the Articles of Incorporation, or these Bylaws, except such powers as are expressly vested in another Person, including the Members as a whole, by such sources. Such powers shall include, without limitation, selection, hiring and dismissal of personnel or entities necessary for administering the affairs of the Association. Unless otherwise expressly set forth in law, the Master Deed, the Articles of Incorporation, or these Bylaws, the Board shall constitute the final administrative authority of the Association, and all decisions of the Board shall be binding upon the Association and the Members. Unless prohibited by applicable law, the Board may, in writing or by resolution of the Board, delegate to one or more officers or to a Management Agent or Agents, such of its duties, responsibilities, functions, and powers, as it determines are appropriate.

### 4.2. Number, Tenure, and Qualifications.

4.2.1 Until the election of a successor Board of Directors pursuant to Section 4.2.2, the Board of Directors shall consist of not less than three (3) nor more than five (5) individuals, as determined and designated by Declarant from time-to-time. A Controlling Interest shall exist as long as Declarant owns Units to which at least fifty-one percent (51%) of the cumulative Percentage Interests are allocable. Directors need not be Members.

4.2.2. Within one hundred eighty (180) days after the date on which the Declarant no longer has a Controlling Interest, or such earlier time as the Declarant records a document waiving its authority to designate the Board, or notifies the Members that it is waiving its authority to designate the Board as of a defined date, the successor Board shall be selected as follows:

A. The successor Board shall consist of five (5) individuals, each of whom shall serve for a three (3) year staggered term. Initially, however, in order to create a staggered Board, one (1) Director shall be elected for a one (1) year term, two (2) Directors shall be elected for a two (2) year term, and two (2) Directors shall be elected for a three (3) year term. The two (2) individuals receiving the highest number of votes shall be elected to a three (3) term, the two (2) individuals receiving the next highest number of votes shall be elected to a two (2) year term, and the individual receiving the next highest number of votes shall be elected to the one (1) year term.

B. Thereafter, upon the expiration of the designated term, each Director shall be elected for a three (3) year term. If a Director resigns or is replaced, the replacement Director shall serve for the balance of the applicable term. It is not necessary that a Director be a Member. An individual may serve as a Director for more than one (1) term, but no individual shall serve as a Director for a period in excess of six (6) consecutive years.

C. The current Board of Directors of the Association shall constitute a Nominating Committee to nominate competent and responsible individuals to serve as Directors of the Association. At the discretion of the Board of Directors, elections of Directors shall be held either (i) by written ballot distributed to the Owners of Units without a meeting or (ii) by written ballot at a meeting of the Member. In all cases, the Board of Directors shall determine the form of the written ballot, but the ballot shall contain one or more blank spaces for additional Persons to be nominated.

D. Notice of the election shall be given in accordance with Section 3.5. If election is by written ballot distributed to Member without a meeting, the ballot or accompanying materials shall state a date by which the ballot must be returned to the Association in order to be counted. The notice shall contain the names of those persons recommended by the Nominating Committee, but, if the vote will occur at a meeting, the notice shall state that Member may make other nominations at the meeting.

E. Each Member shall be authorized to cast as many votes as the number of Directors to be elected (i.e. if two Directors are being elected, then a Member may vote for two nominees). Votes shall be weighted to reflect the Percentage Interest allocable to each Unit. (See Section 3.6.1).

#### 4.3. Annual and Regular Meetings.

The first meeting of the Board of Directors shall be held within one (1) year from the date of recording of the Master Deed. Unless otherwise determined by the Board of Directors, subsequent annual or regular meetings shall be held on such dates and at such location as the Board of Directors may determine.

#### 4.4. Special Meetings.

Special meetings of the Board may be called by or at the request of the Chairman of the Board of Directors or any two (2) Directors (or if there are only two Directors, then any Director). The Director(s) calling a special meeting of the Board may fix any place within Charleston County, South Carolina (or such other place as is approved by all Directors) as the place for holding such a meeting. Except as otherwise required or permitted by the South Carolina Nonprofit Corporation Act, notice of any special meetings shall be given at least two (2) days prior thereto. Notice shall be in accordance with the procedure set forth in Section 10. Any Director may waive notice of a meeting.

#### 4.5. Quorum, Telephonic Meetings and Manner of Acting.

A majority of the number of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. Upon approval of a majority of the Board, a meeting may be conducted by any electronic means that permits all participating Directors to communicate simultaneously (such as a telephone conference call). The act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board. The Directors shall act only as a Board and individual Directors shall have no powers as such.

#### 4.6. Compensation.

No Director shall receive compensation for any services that he may render to the Association as a Director; provided, however, that Directors may be reimbursed for expenses incurred in performance of their duties as Directors and, except as otherwise provided in these Bylaws, may be compensated for services rendered to the Association other than in their capacities as Directors.

4.7. Resignation and Removal.

A Director may resign at any time by delivering a written resignation to either the President or the Board. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any Director may be removed at any time for or without cause, by proper action of the Person(s) having the right to designate or elect Directors at the time of removal (see Sections 4.2.1 and 4.2.2, above).

4.8. Vacancies.

If a vacancy shall occur in the Board by reason of the death or resignation of a Director, then such vacancy shall be filled by a vote of a majority of the remaining Directors. If a vacancy shall occur in the Board by reason of removal, then such vacancy shall be filled solely by vote of the Person(s) then having the right to designate or elect Directors (i.e. by the Declarant or the Members, as set forth in Sections 4.2.1 and 4.2.2, above). Any Director designated or appointed to fill a vacancy shall serve for the unexpired term of his predecessor.

4.9. Informal Action by Directors.

Any action that is required or permitted to be taken at a meeting of the Board may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

4.10. Election of Chairman of Board.

The Chairman of the Board of Directors shall be elected by a majority of the Board at any meeting. The Chairman shall serve until the earlier of (a) such time as a new Chairman shall be elected, (b) his resignation as Chairman, (c) his resignation or removal as a Director, or (d) his death. The Board of Directors may elect a Vice Chairman to serve in the absence of the Chairman. If a Vice Chairman is elected, he shall also be a Vice President of the Association.

**5. OFFICERS**5.1. Number.

The officers of the Association shall be a President, a Vice President, a Secretary, a Treasurer, and such other officers as the Board may from time to time elect.

5.2. Election, Tenure, and Qualifications.

The officers of the Association shall normally be elected by the Board at the annual meeting of the Board. In the event of failure to choose officers at such annual meeting of the Board, officers may be chosen at any subsequent regular or special meeting of the Board. Each officer (whether chosen at a regular annual meeting of the Board or otherwise) shall hold his office until his successor shall have been chosen and qualified, or until his death, or until his resignation or removal in the manner provided in these Bylaws, whichever first occurs. Any one individual may hold any two or more of such offices. No individual holding two or more offices shall act in or execute any instrument in the capacity of more than one office. It is not necessary that an officer be a Director or a Member.

5.3. Subordinate Officers and Agents.

The Board may from time to time appoint such other officers or agents as it deems advisable, each of whom shall have such title, hold office for such periods, have such authority, and perform such duties as the Board may from time to time determine. The Board may from time to time delegate to any officer or agent the power to appoint any such subordinate officers or agents and to prescribe their respective titles, terms of office, authorities, and duties. It is not necessary that a subordinate officer or agent be a Director or an Owner.

5.4. Resignation and Removal.

Any officer may resign at any time by delivering a written resignation to the President or the Board. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any officer may be removed by the Board at any time, for or without cause.

5.5. Vacancies and Newly Created Offices.

If any vacancies shall occur in any office by reason of death, resignation, removal, disqualification, or any other cause, or if a new office shall be created, such vacancies or newly created offices may be filled by the Board at any regular or special meeting.

5.6. The President.

The Chairman of the Board of Directors shall serve as the President of the Association. The President shall preside at meetings of the Board and at meetings of Members of the Association. He shall sign on behalf of the Association all conveyances, mortgages, documents, and contracts, and shall do and perform all other acts and things that the Board may require of him; provided that the Board may authorize other officers or Persons to act on specific matters by proper resolution of the Board.

5.7. The Vice President.

The Vice President shall preside in the absence of the President and shall do and perform all other acts and things that the Board may require of him. The Board may elect more than one Vice President. (Also see Section 4.10.)

5.8. The Secretary.

The Secretary shall keep the minutes of the Association and shall maintain such books and records as these Bylaws, the Master Deed, any resolution of the Board or applicable law may require him to keep. He shall be the custodian of the seal of the Association, if any, and shall affix such seal, if any, to all papers and instruments requiring the same. He shall perform such other duties as the Board may require of him.

5.9. The Treasurer.

The Treasurer shall have custody and control of the funds of the Association, subject to the action of the Board, which may include authorization for other entities, such as a Management Agent, to handle day-to-day matters under the general direction of the Treasurer or the Board. When requested by the President or the Board to do so, the Treasurer shall report the state of the finances of the Association. He shall perform such other duties as the Board may require of him.

5.10. Compensation.

No officer shall receive compensation for any services that he may render to the Association as an officer; provided further, however, that officers may be reimbursed for expenses incurred in performance of their duties as officers and, except as otherwise provided in these Bylaws, may be additionally compensated for services rendered to the Association other than in their capacities as officers.

**6. COMMITTEES**6.1. Designation of Committees.

The Board may from time-to-time appoint such committees as it may deem appropriate in carrying out its duties, responsibilities, functions, and powers. The membership of each such committee appointed hereunder shall consist of such number as the Board shall determine. No committee member shall receive compensation for services that he may render to the Association as a committee member; provided, however, that committee members may be reimbursed for expenses incurred in performance of their duties as committee members and (except as otherwise provided by these Bylaws) may be compensated for services rendered to the Association other than in their capacities as committee members. It is not necessary that a committee member be a Director, an officer or a Member of the Association.

6.2. Proceedings of Committees.

Unless appointed by the Board, each committee appointed hereunder by the Board may appoint its own presiding and recording officers and may meet at such places and times and upon such notice as such committee may from time to time determine. Each such committee shall keep adequate records of its proceedings and shall regularly report such proceedings to

the Board. Unless expressly delegated to the committee by the Board, the power and authority of each committee shall only be to make recommendations to the Board, which shall have the final decision whether to take any action or not.

### 6.3. Quorum and Manner of Acting.

At each meeting of any committee designated hereunder by the Board, the presence of committee members constituting at least a majority of the authorized membership of such committee shall constitute a quorum for the transaction of business, and the act of a majority of the committee members present at any meeting at which a quorum is present shall be the act of such committee. The members of any committee designated by the Board hereunder shall act only as a committee, and the individual committee members thereof shall have no powers as such.

### 6.4. Resignation and Removal.

Any committee member designated hereunder by the Board may resign at any time by delivering a written resignation either to the President, the Board, or the presiding officer of the committee of which he is a member. Unless otherwise specified therein, such resignation shall take effect upon delivery. The Board may at any time, for or without cause, remove any member of any committee designated by it hereunder.

### 6.5. Vacancies.

If a vacancy shall occur in any committee designated by the Board hereunder, due to disqualification, death, resignation, removal, or otherwise, the remaining committee members shall, until the filling of such vacancy, constitute the then total authorized membership of the committee and, provided that two or more members are remaining, may continue to act. Such vacancy may be filled at any Board meeting.

## 7. INDEMNIFICATION

### 7.1. Indemnification.

Unless expressly prohibited by applicable law, the Association shall indemnify any Person who was or is a party to, or is threatened to be made a party to, any threatened, pending, or completed action, suit, or proceeding (including a proceeding brought by the Association) whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a Director, officer, employee, or Management Agent of the Association, against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement in connection with such action, suit, or proceeding, if the indemnified Person (a) acted in good faith, without fraudulent intent or gross negligence (or, if the action is brought by the Association, without negligence or breach of any contractual or fiduciary obligation to the Association), and in a manner the Person reasonably believed to be in or not opposed to the best interest of the Association, and (b) with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by an adverse judgment, order, or settlement, or plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the Person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Association and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

### 7.2. Determination.

If a Director, officer, employee, or Management Agent of the Association is successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 7.1, or in defense of any claim, issue, or matter therein, he or it shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith. Any other indemnification under Section 7.1 hereof shall be made by the Association only upon a determination that indemnification of the Director, officer, employee, or Management Agent is proper in the circumstances because he or it has met the applicable standard of conduct set forth respectively in Section 7.1 hereof. Such determination shall be made by the Board by a majority vote of Directors (excluding any Director whose

indemnification is being considered).

7.3. Advances.

Expenses incurred in defending a civil or criminal action, suit, or proceeding as contemplated in this Article may be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon a majority vote of a Directors (excluding any Director whose indemnification is being considered) and upon receipt of an undertaking by or on behalf of the Director, officer, employee, or Management Agent to repay such amount or amounts unless it ultimately be determined that he is entitled to be indemnified by the Association as authorized by this Article.

7.4. Scope of Indemnification.

The indemnification provided for by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any provision in the Master Deed, Articles of Incorporation, Bylaws, agreements, vote of disinterested Members of Directors, or applicable law. The indemnification authorized hereby shall apply to all present and future Directors, officers, employees, and Management Agents of the Association and shall continue as to such Persons who cease to be Directors, officers, employees, or Management Agents of the Association and shall inure to the benefit of the heirs and legal representatives of all such Persons.

7.5. Insurance.

The Association may purchase and maintain insurance on behalf of any Person who was or is a Director, officer, employee, or agent of the Association against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the Bylaws or the laws of the State of South Carolina, as the same may hereafter be amended or modified.

7.6. Payments and Premiums.

All indemnification payments made, and all insurance premiums for insurance maintained, pursuant to this Article shall constitute Common Expenses of the Association and shall be paid with funds of the Association.

**8. FISCAL YEAR AND SEAL**

8.1. Fiscal Year.

The fiscal year of the Association shall begin on the 1st day of January each year and shall end on the 31st day of December next following, except that the first fiscal year shall begin on the date of incorporation.

8.2. Seal.

The Board may by resolution provide a corporate seal that shall be circular in form and shall have inscribed thereon the name of the Association, the state of incorporation, and the words "Seal" or "Corporate Seal."

**9. RULES AND REGULATIONS**

9.1. Rules and Regulations.

The Board may from time to time adopt, amend, repeal, and enforce reasonable Rules and Regulations governing the use and operation of the Property, to the extent that such Rules and Regulations are not inconsistent with the rights and duties set forth in the Articles of Incorporation, the Master Deed, or law. Without limitation, such Rules and Regulations may include establishment of reasonable fees for guests or for special use of facilities in the Common Element, definition of the times and conditions of use of facilities in the Common Element, and reasonable charges for failure to observe the terms of this Master Deed or the Rules and Regulations. Upon request of any Owner, such Owner shall be provided a copy of the Rules and Regulations or the Master Deed, provided that the Board may charge a reasonable fee to cover any reproduction, mailing or administrative costs involved.

## 10. NOTICES

### 10.1. Notices.

Whenever notice is required or permitted under the terms of these Bylaws, it shall be in writing and (a) personally delivered or (b) sent postage or delivery charges prepaid either (i) by United States mail, certified, return receipt requested, in which case notice shall be deemed to occur on the certified date of delivery or rejection of delivery or (ii) if within the United States, by First Class or Priority United States mail, in which case notice shall be deemed to occur four (4) calendar days after date of postmark, or (iii) by any dependable delivery service that provides evidence of delivery, in which case notice shall be deemed to occur on the certified date of delivery. Notices by other methods, such as facsimile or e-mail transmission, shall be valid if the recipient thereof acknowledges receipt in writing or electronic confirmation of receipt is received by the sender.

### 10.2. Addresses.

All notices to Owners shall be delivered or sent to such address as has been provided from time to time by the Owner, in writing, to the Association, or if no address has been so provided to the Association or no current address is known, then at the address of such Owner's respective Unit or the address then shown as that of the Owner on the property tax records of Charleston County, South Carolina, or to any other address that would constitute a valid address for service of process.

All notices to Declarant shall be delivered in care of:

Montecito Palmetto Plantation, LLC  
c/o Montecito Property Company, LLC  
7785 Baymeadows Way, Suite 200  
Jacksonville, FL 32256-7561

or to such other address as has been provided, in writing, from time to time, by the Declarant to the Association.

All notices to the Association shall be delivered

The Meridian Owners Association, Inc.  
c/o Management Agent  
2011 Highway 17 North  
Mt. Pleasant, SC 29466

or to such other address as has been provided, in writing, from time to time, by the Association.

All notices to mortgagees shall be delivered or sent to such address as has been provided, in writing, from time to time, to the Association pursuant to Section 10.5 of the Master Deed, or to any other address that would constitute a valid address for service of process.

## 11. OTHER STATUTORY PROVISIONS

In compliance with Section 27-31-160 of the South Carolina Horizontal Property Act, the provisions governing the care, upkeep and surveillance of the property of the Association and its general or limited common elements and services; the manner of collecting from Owners for payment of common expenses of the Association; the hiring and dismissal of the personnel necessary for the works, and the general or limited common services for the property of the Association; and the procedure for modifying the system of administration of the Association created by the Master Deed, are set forth in the Master Deed of the Association. By reference, such provisions are incorporated herein.

## 12. AMENDMENT OF BYLAWS

### 12.1. Amendment by Association.

The Bylaws may be amended by either (a) approval of the proposed amendment by at

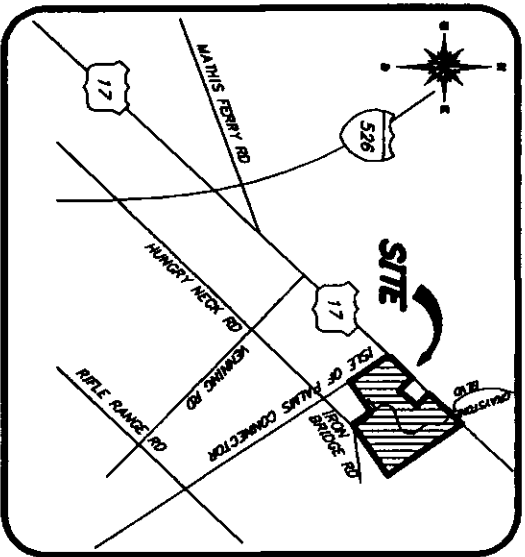


least fifty-one percent (51%) of the Percentage Interests, or (b) approval of the proposed amendment by vote of two thirds of the then-existing Board of Directors. If approval is sought in the manner set forth in (a), then notice of the proposed amendment shall be given to the Members in writing by a Member or Director proposing the amendment and the notice shall contain a general description of the proposed amendment and the purpose of the proposed amendment. If approval is sought in the manner set forth in (b), then notice of the proposed amendment shall be given to the Board in writing by a Director proposing the amendment and the notice shall contain a general description of the proposed amendment and the purpose of the proposed amendment. No amendment to the Bylaws that imposes or reasonably could be construed to impose a greater economic or legal burden on Declarant than exists under the then current provisions of these Bylaws shall be valid unless it is approved, in writing, by Declarant, and no amendment of the Bylaws that is contrary to this statement shall be valid.

12.2. Amendment by Declarant.

The Declarant may amend the Bylaws without the consent of the Association, any Owner or any mortgagee if, in Declarant's reasonable opinion, such amendment is not inconsistent with applicable law and is necessary to (i) correct any scrivener's error or bring any provision of the Bylaws into compliance or conformity with the provisions of the Master Deed or any applicable governmental statute, rule or regulation or any judicial determination that is in conflict with the Bylaws; (ii) enable any title insurance company to issue title insurance coverage with respect to any Units subject to the Master Deed; (iii) enable any mortgagee to make mortgage loans on any Unit or other improvements subject to the Master Deed; (iv) enable any governmental agency or private mortgage insurance company to insure mortgages on the Units subject to the Master Deed; (v) enable any insurer to provide insurance required by the Master Deed; (vi) clarify any provision of the Bylaws or the Master Deed or eliminate any conflict between provisions of the Bylaws and/or the Master Deed; or (vii) comply with advice of legal counsel.

**EXHIBIT "C": PLOT PLAN, UNIT PLANS, FLOOR PLANS,  
ELEVATIONS, UNIT SIZES AND DESIGNATIONS; GARAGE UNIT  
DESIGNATIONS**



VICINITY MAP

NOT TO SCALE

I HEREBY CERTIFY THAT SHEETS 1 THROUGH 58, ARE CORRECT REPRESENTATIONS OF THE IMPROVEMENTS DESCRIBED HEREIN FOR THE PALMETTO PLANTATION HORIZONTAL PROPERTY REGIME, AND ARE REPRESENTATIONS OF THE COMMON ELEMENTS, COMMON PARKING STRUCTURES, UNITS AND PARKING STRUCTURE UNITS WITHIN SAID REGIME. UNLESS OTHERWISE SHOWN, ALL AREAS SHOWN ARE COMMON ELEMENTS. DIMENSIONS CAN BE DETERMINED FROM THESE MATERIALS.

*Robert D. Leiker*  
ROBERT D. LEIKER

Registration No. 16133

In the State of SOUTH CAROLINA

Date of Survey: JULY 11, 2005

Date of Last Revision: NOVEMBER 3, 2005

Project No. SS 36506

Survey Performed By:

Smith Surveyors, Inc.

6907C Calhoun Memorial Highway

Eastley, SC 29640

Phone: 864-859-5729

Fax: 864-855-8022

Email: [smithsurveyors@charter.net](mailto:smithsurveyors@charter.net)

Website: [www.smithsurveyor.net](http://www.smithsurveyor.net)

U.S. SURVEYOR

**U.S. SURVEYOR**  
4880 RIVERBEND POINTS DRIVE  
EVANSTON, INDIANA 47718

1-800-TO-SURVEY

# INDEX OF DRAWINGS

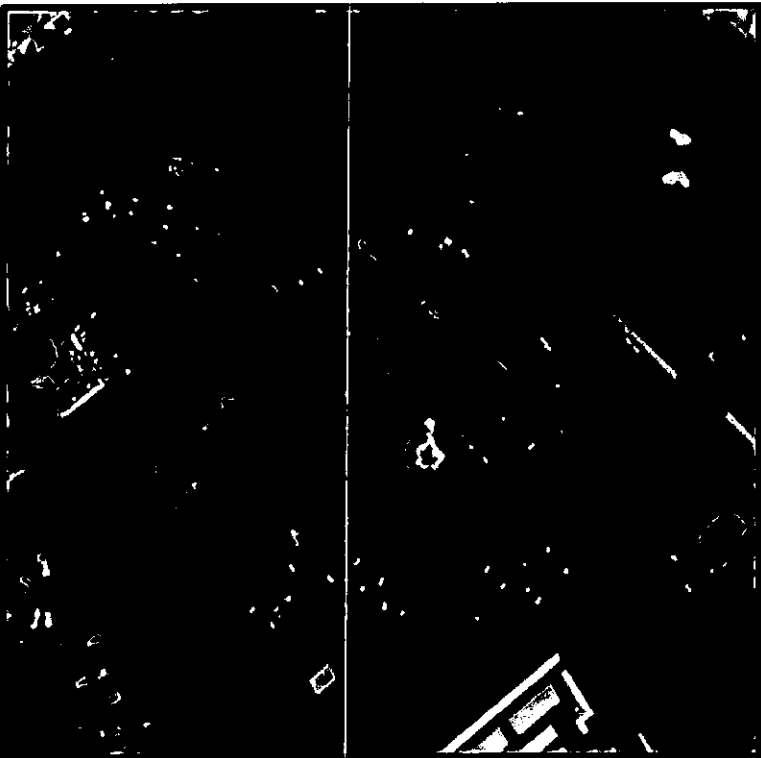
DRAWING

EXHIBIT ----

SHEET NO.

|                                 |             |
|---------------------------------|-------------|
| LOCATION MAP AND CERTIFICATION  | 1 OF 58     |
| BOUNDARY SURVEY                 | 2 OF 58     |
| TYPICAL UNIT TYPES              | 3-10 OF 58  |
| TYPICAL BUILDING TYPES          | 11-25 OF 58 |
| INDIVIDUAL BUILDINGS            | 26-38 OF 58 |
| INDIVIDUAL PARKING STRUCTURES   | 39-51 OF 58 |
| CLUB HOUSE & OTHER COMMON AREAS | 52-55 OF 58 |
| ALTA SURVEY                     | 56-58 OF 58 |

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**



JOB NUMBER:  
SS 36506

SHEET 1 OF 58



**SMITH SURVEYORS, INC.**  
6907-C Calhoun Mem. Hwy.  
Eastley, SC 29640  
Phone: 864-859-5729  
Fax: 864-855-8022  
[smithsurveyors@charter.net](mailto:smithsurveyors@charter.net)

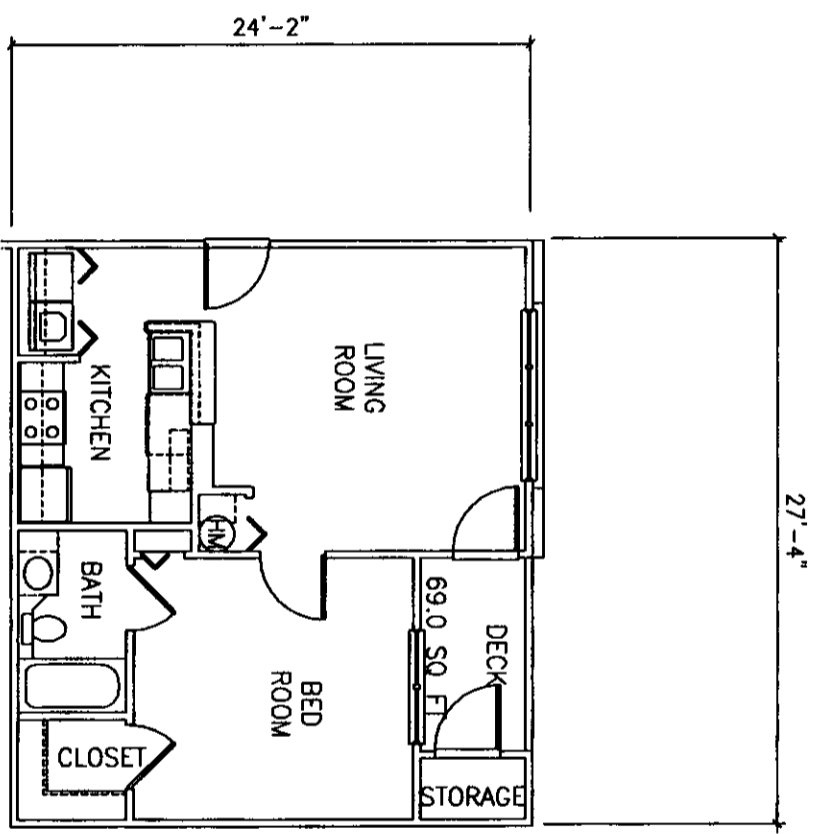


BK "J" 563PG388

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

UNIT NUMBERS

- |       |       |
|-------|-------|
| 1200C | 1400C |
| 1200D | 1400D |
| 1200G | 1400G |
| 1200H | 1400H |
| 1200I | 1400I |
| 1200J | 1400J |
| 1200K | 1400K |
| 1200L | 1400L |
| 1200O | 1400O |
| 1200P | 1400P |
| 1200S | 1400S |
| 1200T | 1400T |



UNIT A1

1 BEDROOM - 1 BATH

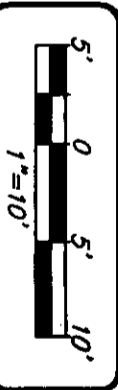
**UNIT 691 SQ FT**  
 DECK 69 SQ FT  
 TOTAL 660 SQ FT



**SMITH SURVEYORS, INC.**  
 6907-C Colhoun Mem. Hwy.  
 Easley, SC 29840  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

JOB NUMBER:  
 SS 36506

SHEET 3 OF 58

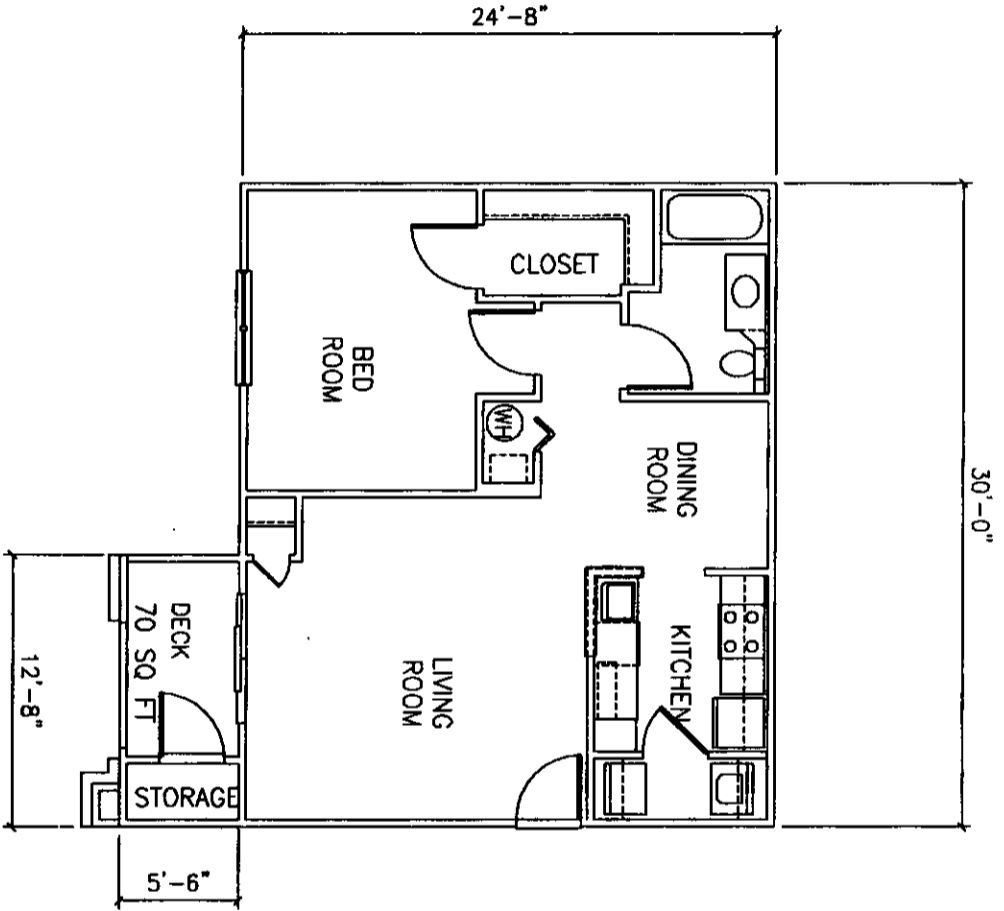


**LIMITED**  
 NOTE: UNENCLOSED DECKS ARE COMMON ELEMENTS FOR THE USE OF THE UNIT FROM WHICH THEY CAN BE ACCESSED. GARDEN ROOMS ARE PART OF THE UNIT.

**U.S. SURVEYOR**  
 ASSURANCE SURVEYOR COL  
 1488 BRIDGEMND PALMWAY DRIVE  
 EVANSTON, INDIANA 47710  
**1-800-TO-SURVY**

BK J 563PG389

**LIMITED**  
 NOTE: UNENCLOSED DECKS ARE COMMON ELEMENTS FOR THE USE OF THE UNIT FROM WHICH THEY CAN BE ACCESSED. GARDEN ROOMS ARE PART OF THE UNIT.



UNIT A2

1 BEDROOM - 1 BATH

**UNIT 740 SQ FT**

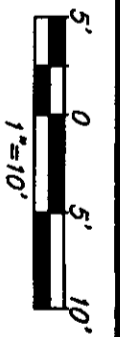
DECK 70 SQ FT

TOTAL 810 SQ FT

**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY

UNIT NUMBERS

|       |       |       |       |       |
|-------|-------|-------|-------|-------|
| 1100C | 1300C | 1500C | 1600C | 1800C |
| 1100D | 1300D | 1500D | 1600D | 1800D |
| 1100G | 1300G | 1500G | 1600G | 1800G |
| 1100H | 1300H | 1500H | 1600H | 1800H |
| 1100I | 1300I | 1500I | 1600I | 1800I |
| 1100J | 1300J | 1500J | 1600J | 1800J |
| 1100K | 1300K | 1500K | 1600K | 1800K |
| 1100L | 1300L | 1500L | 1600L | 1800L |
| 1100M | 1300M | 1500M | 1600M | 1800M |
| 1100N | 1300N | 1500N | 1600N | 1800N |
| 1100O | 1300O | 1500O | 1600O | 1800O |
| 1100P | 1300P | 1500P | 1600P | 1800P |
| 1100S | 1300S | 1500S | 1600S | 1800S |
| 1100T | 1300T | 1500T | 1600T | 1800T |



JOB NUMBER:  
 SS 36506

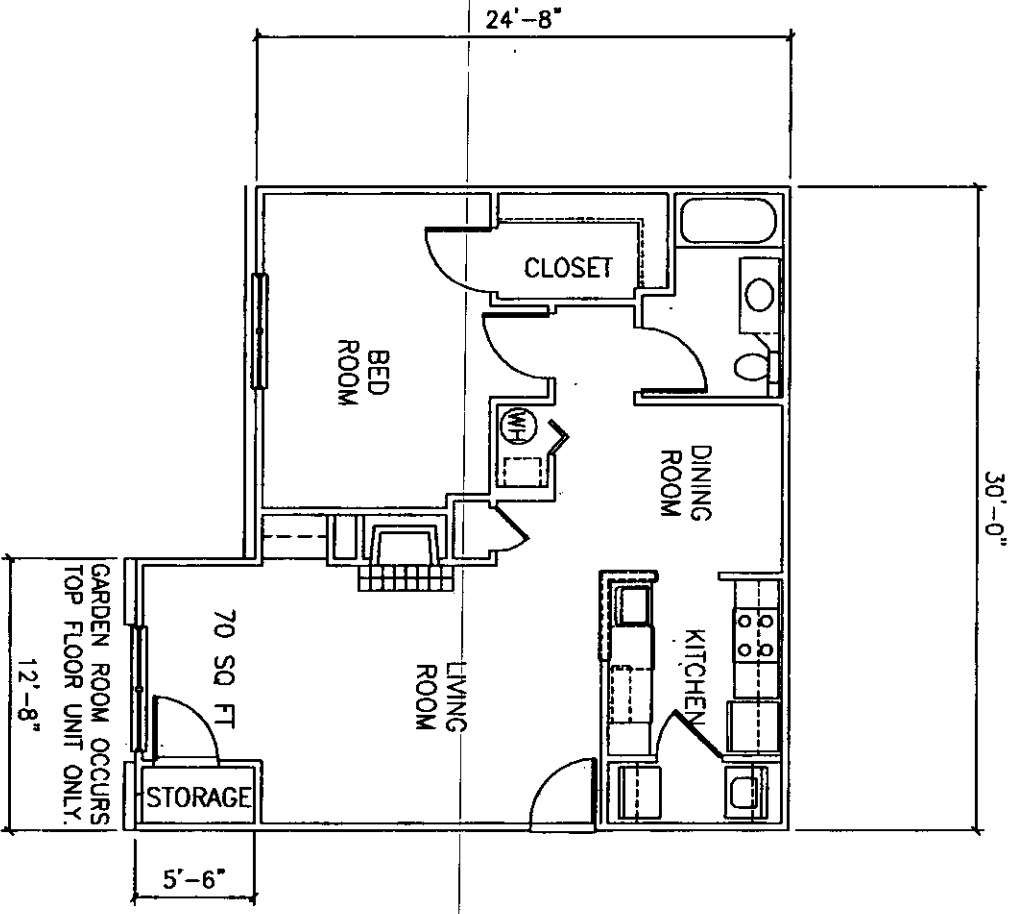
SHEET 4 OF 58



**SMITH SURVEYORS, INC.**  
 6907-C Colhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-853-8022  
 smithsurveyors@charlar.net

**U.S. SURVIVOR**  
 ASSURANCE SURVIVOR GOLF  
 4880 RIVERBEND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716  
**1-800-70-SURVIVOR**

BK J 563PG390



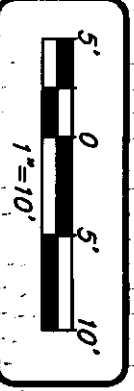
**LIMITS**  
 UNENCLOSED DECKS ARE COMMON ELEMENTS FOR THE USE OF THE UNIT FROM WHICH THEY CAN BE ACCESSED. GARDEN ROOMS ARE PART OF THE UNIT.

UNIT A2g  
 1 BEDROOM - 1 BATH  
 UNIT 740 SQ FT  
 GARDEN ROOM 70 SQ FT  
**TOTAL 810 SQ FT**

**U.S. SURVEYOR**  
 4889 RIVERBEND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716  
 1-800-TO-SURVY

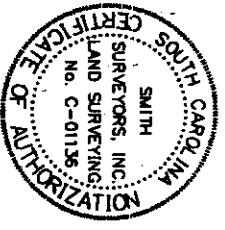
**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY

- UNIT NUMBERS
- 16001 18001
  - 1600J 1800J
  - 1600S 1800S
  - 1600T 1800T



JOB NUMBER:  
 SS 36506

SHEET 5 OF 58



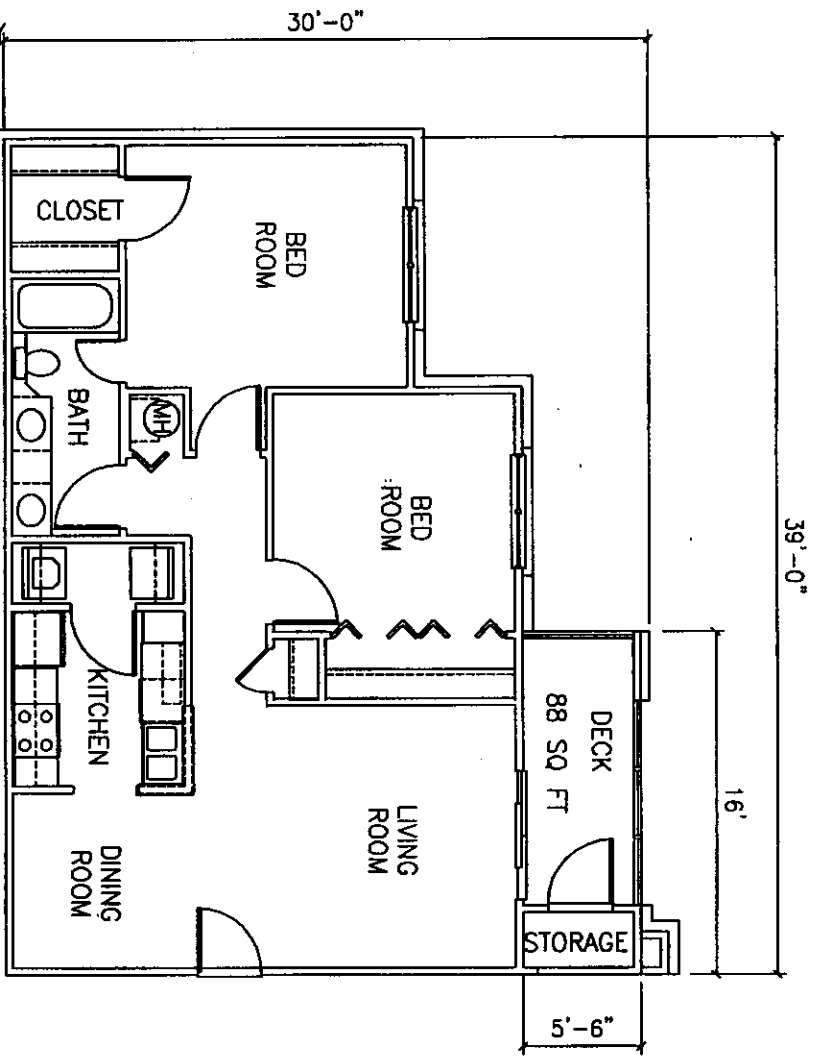
**SMITH SURVEYORS, INC.**  
 6907-C Colhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

BK J 563 PG 390-A

**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY

UNIT NUMBERS

|       |       |       |       |
|-------|-------|-------|-------|
| 1200A | 1400A | 1600A | 1800A |
| 1200B | 1400B | 1600B | 1800B |
| 1200E | 1400E | 1600M | 1800M |
| 1200F | 1400F | 1600N | 1800N |
| 1200M | 1400M |       |       |
| 1200N | 1400N |       |       |
| 1200Q | 1400Q |       |       |
| 1200R | 1400R |       |       |



**NOTE:**  
 UNENCLOSED DECKS ARE COMMON ELEMENTS FOR THE USE OF THE UNIT FROM WHICH THEY CAN BE ACCESSED. GARDEN ROOMS ARE PART OF THE UNIT.

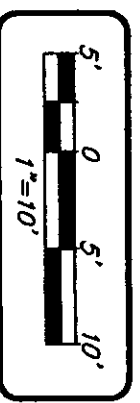
U.S. SURVEYOR

**U.S. SURVEYOR**  
 4888 RIVERBEND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716

1-800-TO-SURVEY

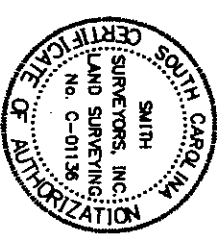
UNIT B1  
 2 BEDROOM - 1 BATH

**UNIT 898 SQ FT**  
 DECK 88 SQ FT  
 TOTAL 986 SQ FT



JOB NUMBER:  
 SS 36506

SHEET 8 OF 58



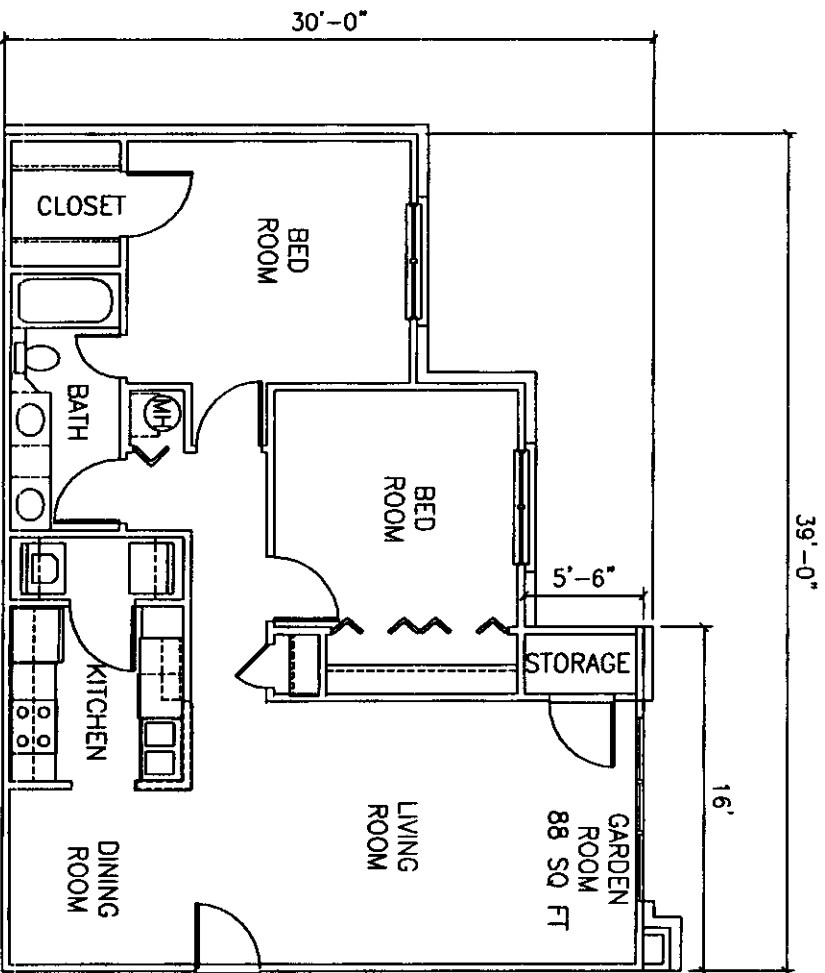
**SMITH SURVEYORS, INC.**  
 6907-C Colhoun Mem. Hwy.  
 Easley, SC 29840  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net



BK J 563PG391

**NOTE:**  
 UNENCLOSED DECKS ARE COMMON ELEMENTS FOR THE  
 USE OF THE UNIT FROM WHICH THEY CAN BE  
 ACCESSED. GARDEN ROOMS ARE PART OF THE UNIT.

**LIMITED**



UNIT NUMBERS

- 1600E 1800E
- 1600F 1800F
- 1600Q 1800Q
- 1600R 1800R

**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY



USSURVBYTOR@USSURVBYTOR.COM

**U.S. SURVYTOR**

1880 RIVERBEND POINTS DRIVE  
 EVANSVILLE, INDIANA 47718

1-800-TO-SURVYTOR

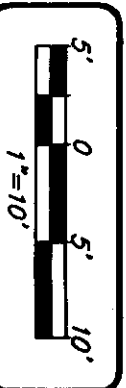
UNIT B1g

2 BEDROOM - 1 BATH

UNIT 898 SQ FT

GARDEN ROOM 88 SQ FT

TOTAL 986 SQ FT



JOB NUMBER:  
 SS 36506

SHEET 7 OF 58

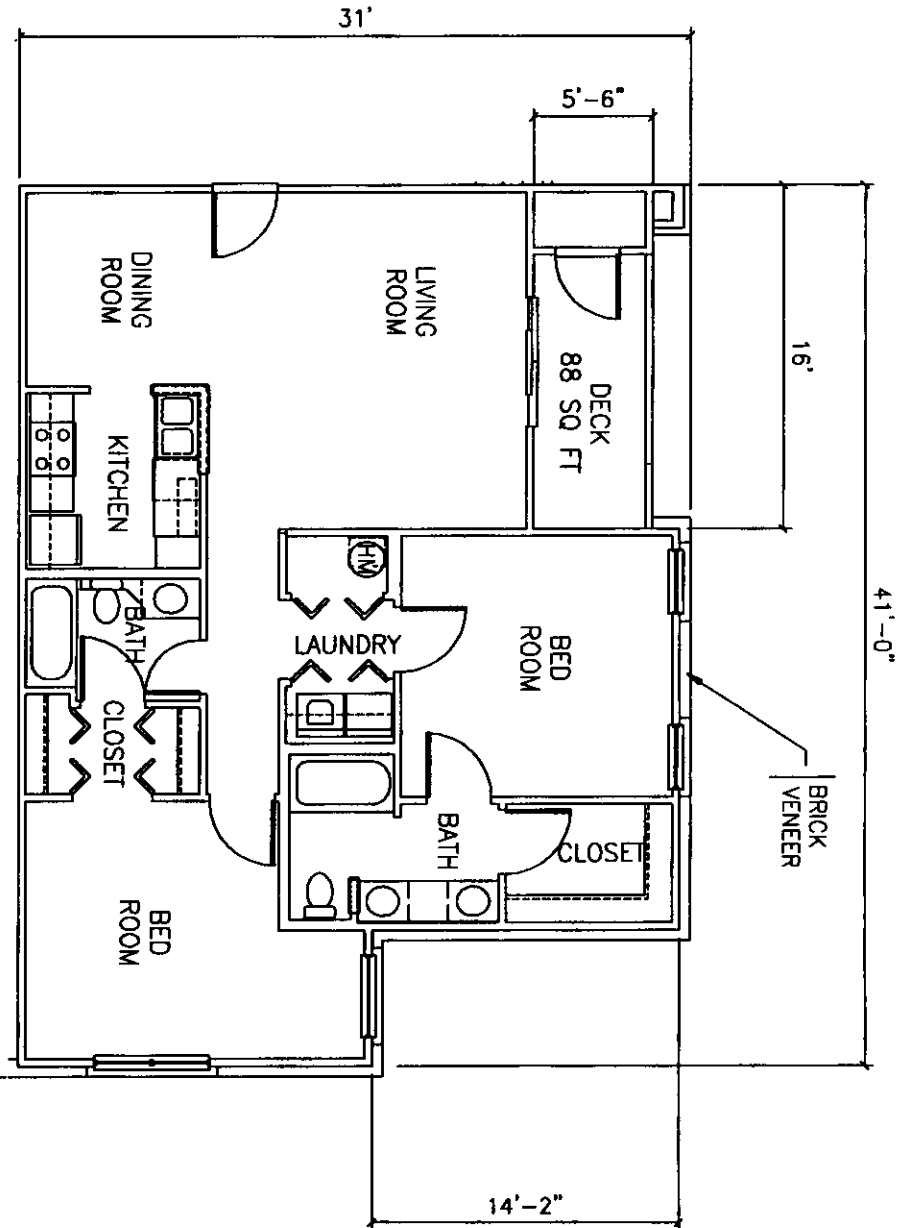
**SMITH SURVEYORS, INC.**  
 6907-C Colhoun Marm, Hwy.  
 Easley, SC 29640  
 Phone: 864-858-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

UNIT NUMBERS

|       |       |       |       |       |
|-------|-------|-------|-------|-------|
| 1100A | 1300A | 1500A | 1700C | 1900C |
| 1100B | 1300B | 1500B | 1700D | 1900D |
| 1100E | 1300E | 1500E | 1700G | 1900G |
| 1100F | 1300F | 1500F | 1700H | 1900H |
| 1100M | 1300M | 1500M | 1700K | 1900K |
| 1100N | 1300N | 1500N | 1700L | 1900L |
| 1100O | 1300O | 1500O | 1700P | 1900P |
| 1100R | 1300R | 1500R | 1700Q | 1900Q |
|       |       |       |       | 1900S |
|       |       |       |       | 1900T |

|       |       |       |
|-------|-------|-------|
| 2000C | 2100C | 2200C |
| 2000D | 2100D | 2200D |
| 2000G | 2100G | 2200G |
| 2000H | 2100H | 2200H |
| 2000I | 2100I | 2200I |
| 2000J | 2100J | 2200J |
| 2000K | 2100K | 2200K |
| 2000L | 2100L | 2200L |
| 2000P | 2100P | 2200P |
| 2000S |       |       |
| 2000T |       |       |



BK J 563PG392

**NOTE:**  
 UNENCLOSED DECKS ARE COMMON ELEMENTS FOR THE USE OF THE UNIT FROM WHICH THEY CAN BE ACCESSED. GARDEN ROOMS ARE PART OF THE UNIT.

U.S. SURVEYOR



4880 RIVERBEND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716

1-800-TO-SURVY

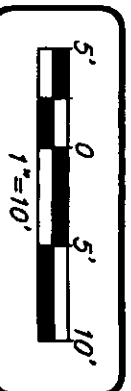
UNIT B2

2 BEDROOM - 2 BATH

UNIT 1077 SQ FT

DECK 88 SQ FT

TOTAL 1165 SQ FT



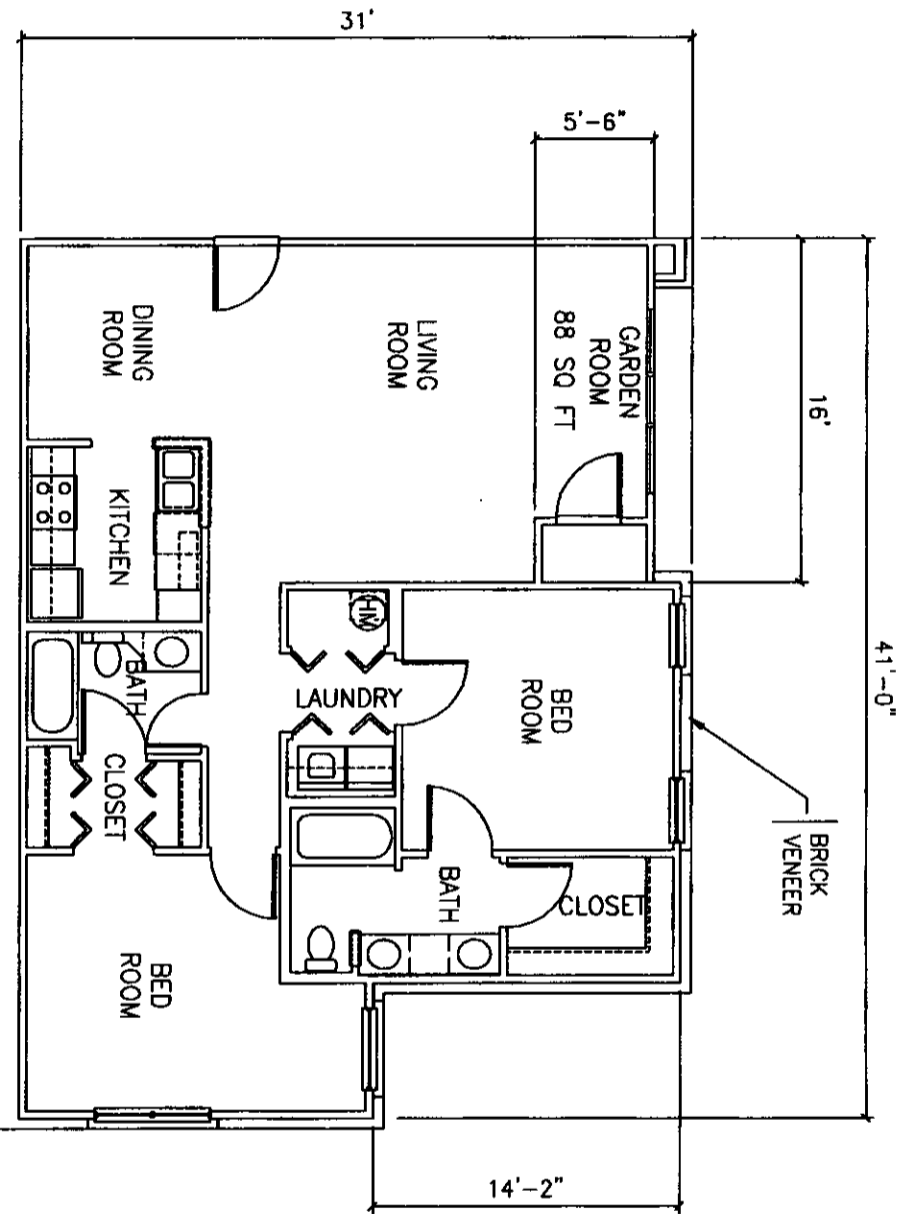
JOB NUMBER:  
 SS 36508

SHEET 8 OF 58



**SMITH SURVEYORS, INC.**  
 6907-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

BK J 563PG393



**LIMITED**  
 NOTE: UNENCLOSED DECKS ARE COMMON ELEMENTS FOR THE USE OF THE UNIT FROM WHICH THEY CAN BE ACCESSED. GARDEN ROOMS ARE PART OF THE UNIT.

ASSURANCE@USSURVEYOR.COM

**USSURVEYOR**  
 1880 RIVERVIEW PARKWAY DRIVE  
 EVANSVILLE, INDIANA 47718

1-800-TO-SURVEYOR

**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY

UNIT NUMBERS

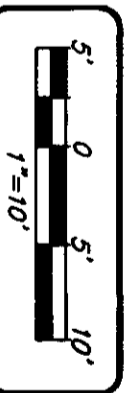
|       |       |       |       |
|-------|-------|-------|-------|
| 1700I | 2100I | 2200I | 2300C |
| 1700J | 2100J | 2200J | 2300D |
| 1700S | 2100S | 2200S | 2300G |
| 1700T | 2100T | 2200T | 2300H |
|       |       |       | 2300I |
|       |       |       | 2300J |
|       |       |       | 2300M |
|       |       |       | 2300N |

UNIT B2g  
 2 BEDROOM - 2 BATH

UNIT 1077 SQ FT

GARDEN ROOM 88 SQ FT

TOTAL 1165 SQ FT



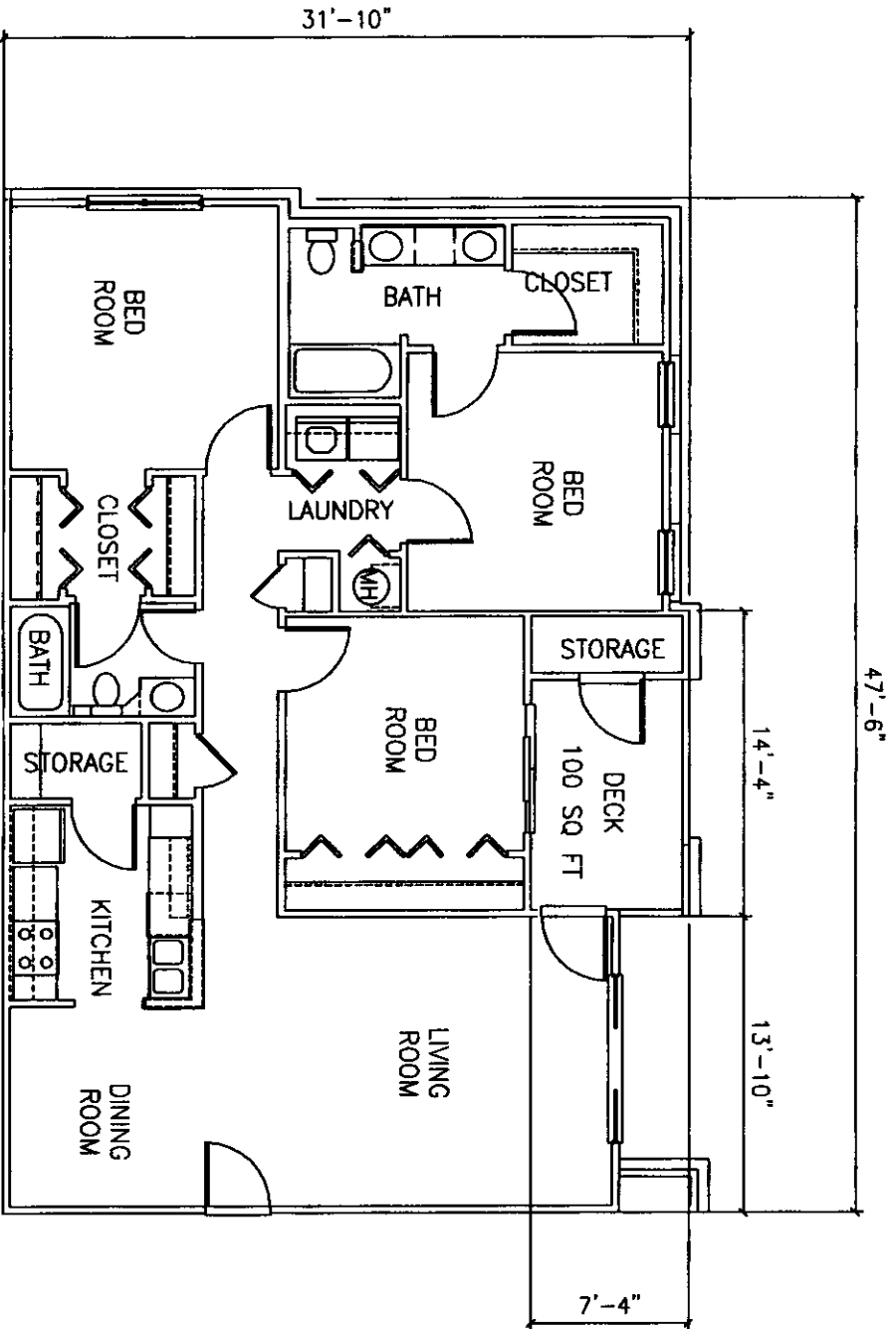
JOB NUMBER:  
 SS 36506

SHEET 9 OF 58



**SMITH SURVEYORS, INC.**  
 6807-C Colhoun Mem. Hwy,  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-853-8022  
 smithsurveyors@charter.net

BK J 563PG394



**LIMITED**  
 NOTE: UNENCLOSED DECKS ARE COMMON ELEMENTS FOR THE USE OF THE UNIT FROM WHICH THEY CAN BE ACCESSED. GARDEN ROOMS ARE PART OF THE UNIT.

U.S. SURVEYOR



4489 RIVERBEND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716

1-800-TO-SURVY

47'-6"

14'-4"

13'-10"

7'-4"

**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY

UNIT NUMBERS

|       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|
| 1700A | 1900A | 2000A | 2100A | 2200A | 2300A |
| 1700B | 1900B | 2000B | 2100B | 2200B | 2300B |
| 1700E | 1900E | 2000E | 2100E | 2200E | 2300E |
| 1700F | 1900F | 2000F | 2100F | 2200F | 2300F |
| 1700M | 1900M | 2000M | 2100M | 2200M | 2300M |
| 1700N | 1900N | 2000N | 2100N | 2200N | 2300N |
| 1700Q | 1900Q | 2000Q | 2100Q | 2200Q | 2300Q |
| 1700R | 1900R | 2000R | 2100R | 2200R | 2300R |

UNIT C1

3 BEDROOM - 2 BATH

**UNIT 1989 SQ FT**

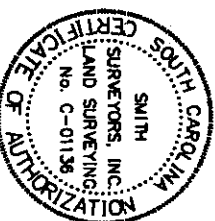
DECK 100 SQ FT

TOTAL 1429 SQ FT



JOB NUMBER:  
 SS 36506

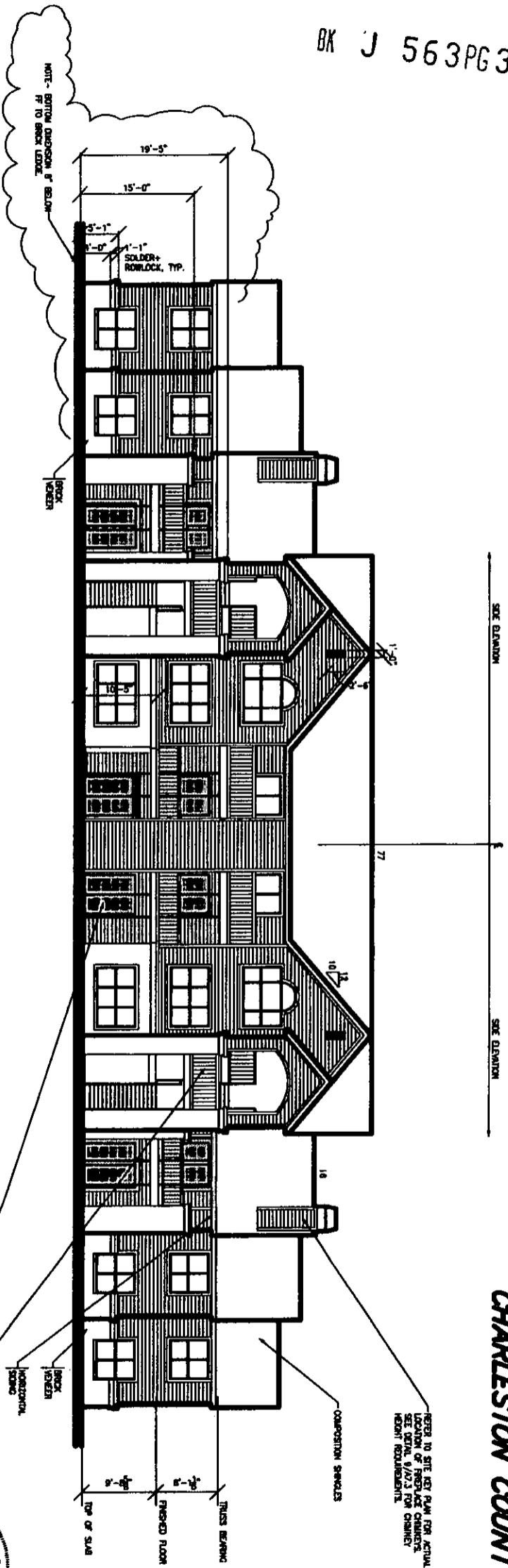
SHEET 10 OF 58



**SMITH SURVEYORS, INC.**  
 6907-C Calhoun Mem. Hwy,  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-853-8022  
 smithsurveyors@charleston.net

BK J 563PG395

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

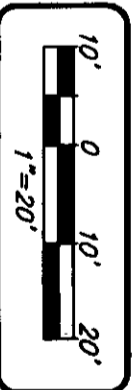


REFER TO SITE KEY PLAN FOR ACTUAL LOCATION OF FINISH CHIMNEY. SEE DETAIL 5/10.3 FOR CHIMNEY HEAD REQUIREMENTS.



**U.S. SURVEYOR**  
 ASSURATIVE ASSURATIVE COL  
 4880 RIVERBEND POOLWAYS DRIVE  
 EVANSVILLE, INDIANA 47718  
**1-800-TO-SURVEY**

BUILDING TYPE 100  
 ELEVATION  
 FRONT AND REAR  
 BUILDING 1200 AND 1400

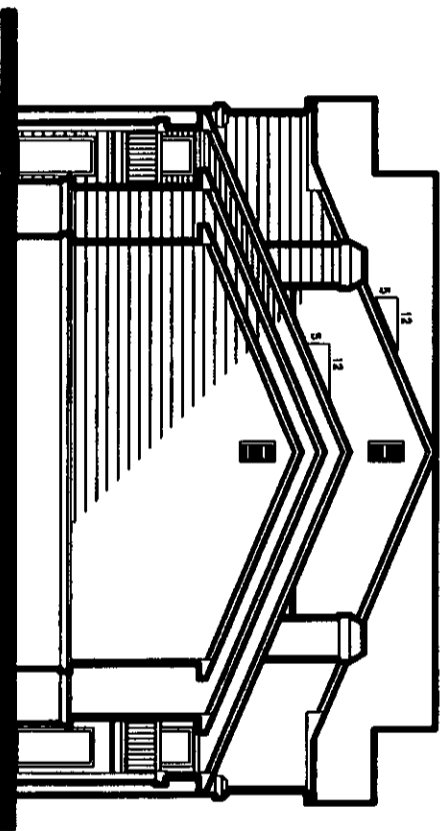


JOB NUMBER:  
 SS 36506  
 SHEET 11 OF 58

**SMITH SURVEYORS, INC.**  
 6907-C Calhoun Mem. Hwy,  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

BK J 563PG396

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**



U.S. SURVEYOR



4888 BURNINGWOOD POINTE DRIVE  
EVANSVILLE, INDIANA 47716

1-800-TO-SURVEYOR

BUILDING TYPE 100  
ELEVATION  
END  
BUILDING 1200 AND 1400



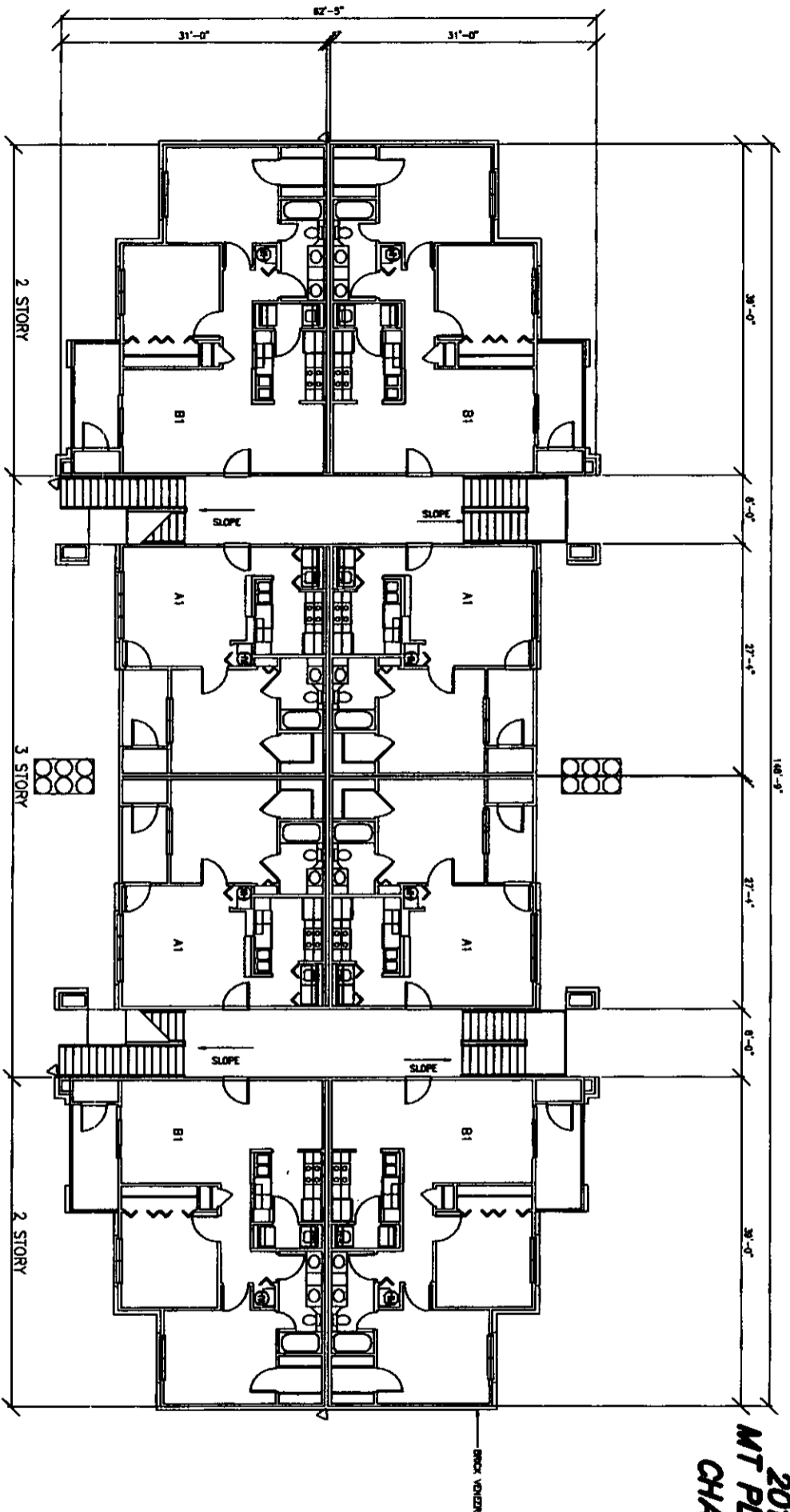
JOB NUMBER:  
SS 36506

SHEET 12 OF 58



**SMITH SURVEYORS, INC.**  
6907-C Colhour Mann. Hwy.  
Easley, SC 29640  
Phone: 864-859-5728  
Fax: 864-855-8022  
smithsurveyors@charter.net

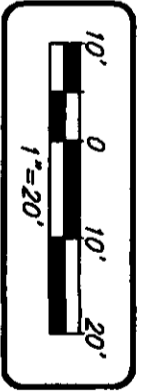
ALL AREAS SHOWN THAT ARE NOT PART OF UNITS ARE COMMON ELEMENTS (EXAMPLE: CORRIDORS AND STAIRS). FOR DESIGNATION OF ANY COMMON ELEMENTS THAT ARE LIMITED COMMON ELEMENTS, SEE UNIT PLANS A1 SHEETS 3-10.



**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY

**U.S. SURVEYOR**  
 A LAND SURVEYOR  
 4180 RIVERVIEW PLAZA DRIVE  
 EVANSVILLE, INDIANA 47715  
 USSURVEYOR@USSURVEYOR.COM  
 1-800-TO-SURV

BUILDING TYPE 100  
 FLOOR PLAN  
 BUILDING 1200 AND 1400



JOB NUMBER:  
 SS 35506

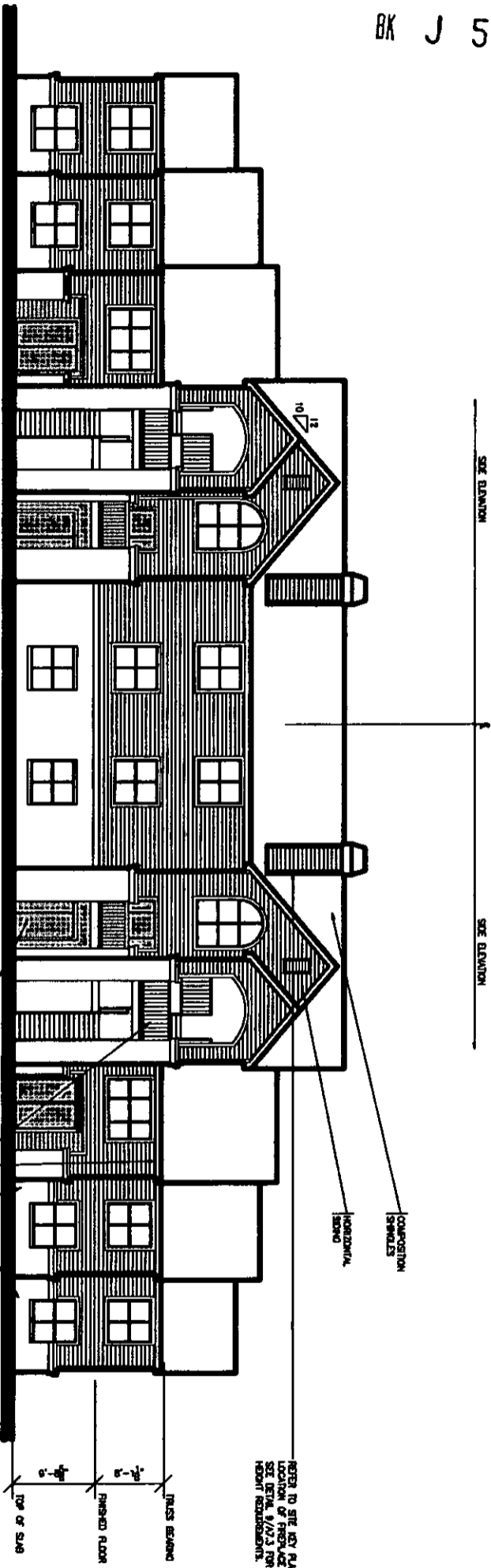
SHEET 13 OF 58



**SMITH SURVEYORS, INC.**  
 SINCE 1900  
 6907-C Colburn Mem. Hwy.  
 Easley, SC 29840  
 Phone: 864-859-5726  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

BK J 563PG398

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

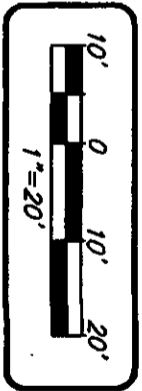


REFER TO SEE FOR RUM FOR ACTUAL  
LOCATION OF FINISHED CHIMNEY.  
SEE DETAIL 4/2/2 FOR CHIMNEY  
HEIGHT REQUIREMENTS.

TRUSS BEAMS  
FINISHED FLOOR  
TOP OF SLAB  
CORROSION SYMBOLS  
HORIZONTAL BAND  
PORTLAND CEMENT  
CONCRETE  
METAL  
CORROSION SYMBOLS

**U.S. SURVEYOR**  
A SERVICE OF U.S. SURVEYOR CORP.  
1480 RIVERVIEW PARKWAY DRIVE  
EVANSVILLE, INDIANA 47716  
**1-800-TO-SURVY**

**BUILDING TYPE 200**  
**ELEVATION**  
**FRONT AND REAR**  
**BUILDING 1600 AND 1800**



**JOB NUMBER:**  
SS 36506

**SHEET 14 OF 58**

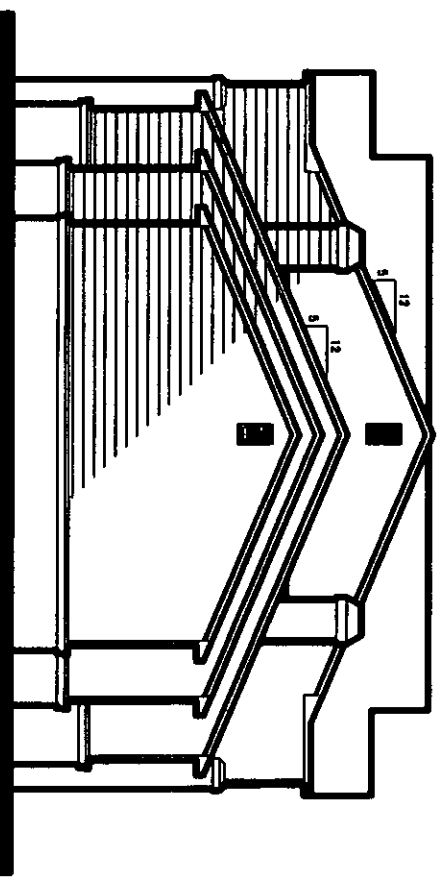


**SMITH**  
SINCE 1809  
**SMITH SURVEYORS, INC.**  
6907-C Colhoun Mem. Hwy.  
Easley, SC 29640  
Phone: 864-858-5729  
Fax: 864-855-8022  
smithsurveyors@charter.net



BK J 563PG399

**EXHIBIT C**  
**THE MERIDIAN**  
2011 N HIGHWAY 17  
MT PLEASANT, SC 29466  
CHARLESTON COUNTY

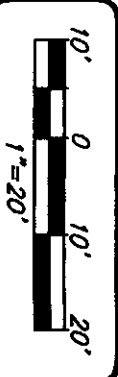


U.S. SURVEYOR © U.S. SURVEYOR, INC.

**U.S. SURVEYOR**  
A  
1680 RIVERWOOD POINTE DRIVE  
EVANSTON, INDIANA 47718

**1-800-TO-SURVEY**

BUILDING TYPE 200  
ELEVATION  
END  
BUILDING 1600 AND 1800



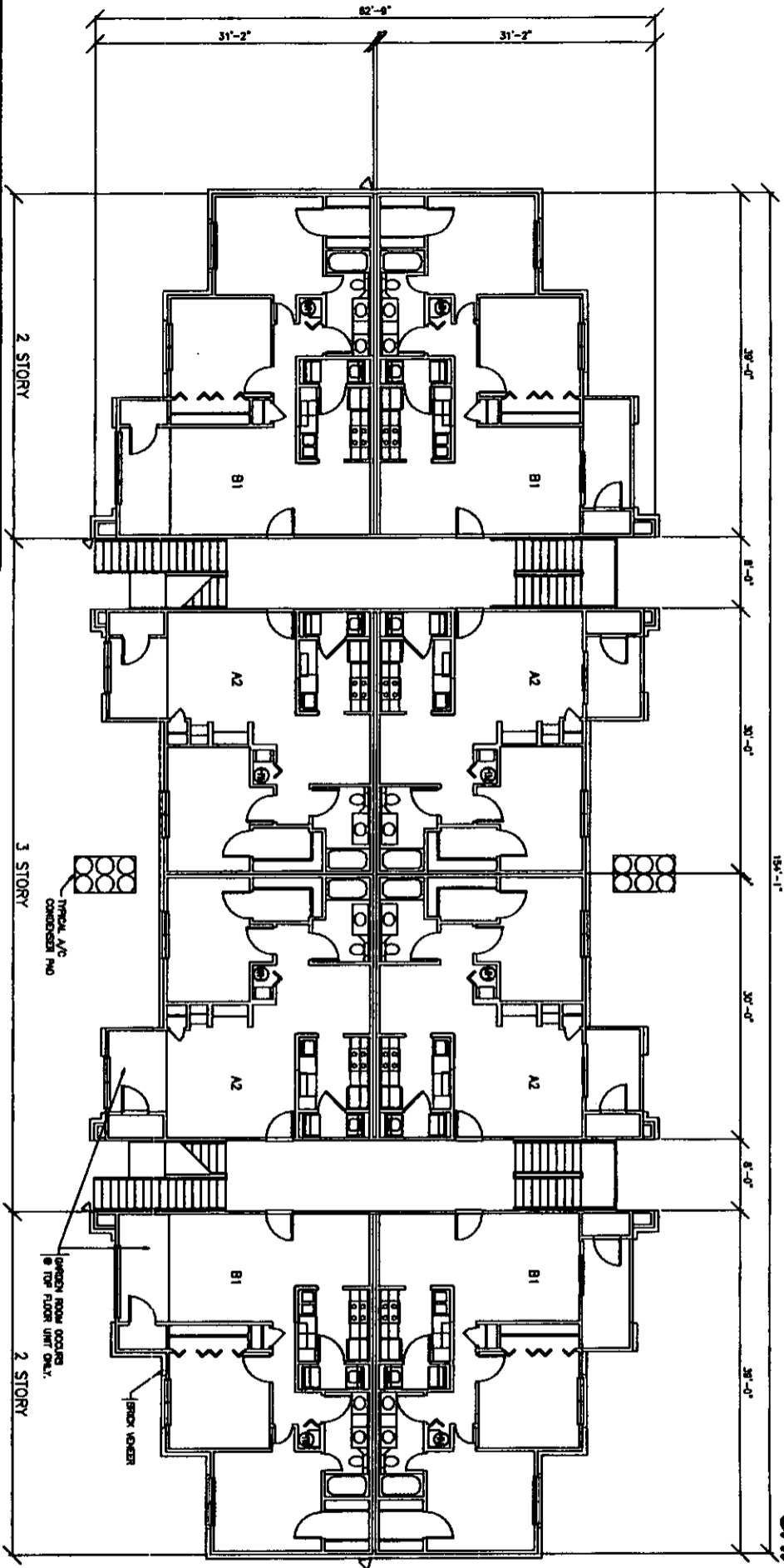
JOB NUMBER:  
SS 38506

SHEET 15 OF 58



**SMITH SURVEYORS, INC.**  
6907-C Calhoun Mem. Hwy.  
Easley, SC 29840  
Phone: 864-859-5728  
Fax: 864-855-8022  
smithsurveyors@charter.net

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**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY

**U.S. SURVEYOR**  
 4800 RIVERVIEW AVENUE, SUITE 200  
 EVANSVILLE, INDIANA 47718  
 1-800-TO-SURV

BUILDING TYPE 200  
 FLOOR PLAN  
 BUILDING 1600 AND 1800



JOB NUMBER:  
 SS 36506

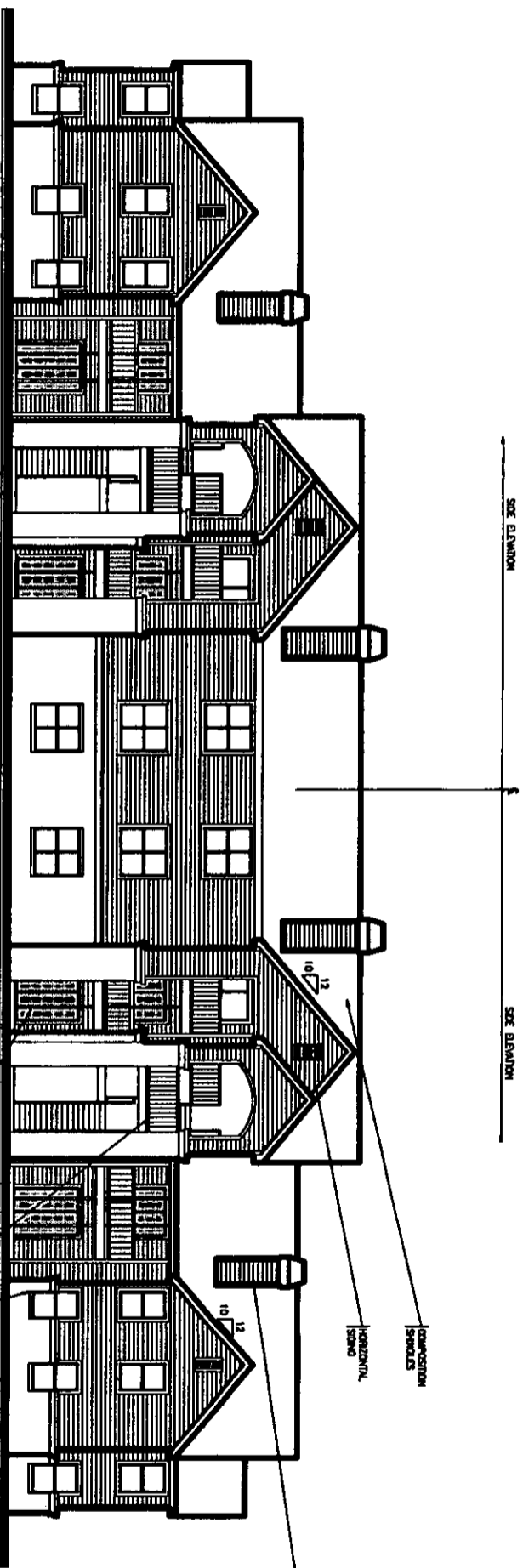
SHEET 16 OF 58

**SMITH SURVEYORS, INC.**  
 6907-C Colburn Mem. Hwy.  
 Eastley, SC 29840  
 Phone: 864-858-5728  
 Fax: 864-855-8022  
 smithsurveyors@schfer.net



BK J 563PG401

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**



SEE ELEVATION

SEE ELEVATION

DOWNSTREAM  
SEWER

HORIZONTAL  
SOUND

REFER TO SITE KEY PLAN FOR ACTUAL  
LOCATION OF FENCE CORNER.  
SEE DETAIL 3/12.3 FOR CHIMNEY  
HEIGHT REQUIREMENTS.

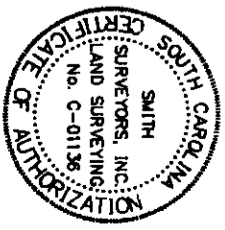
FENCE  
HINDER  
HETA  
CORNER  
SCHEDULED  
POND

BUILDING TYPE 300  
ELEVATION  
FRONT AND REAR  
BUILDING 1100, 1300 AND 1500



JOB NUMBER:  
SS 36506

SHEET 17 OF 58

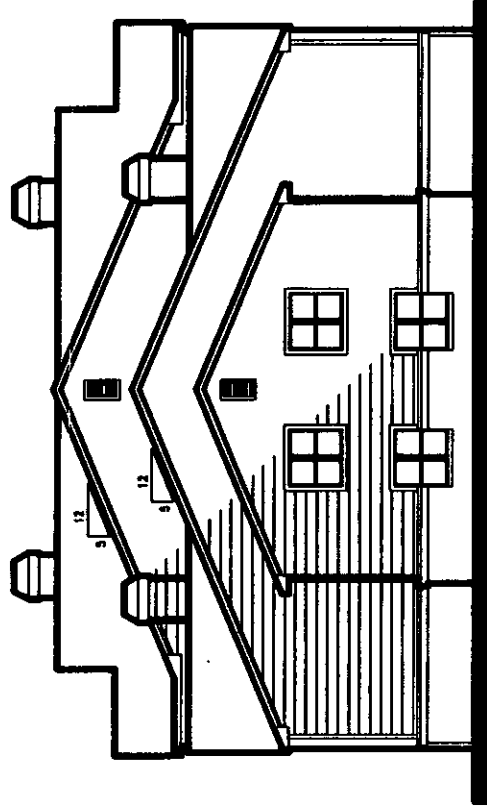


**SMITH SURVEYORS, INC.**  
6907 -C Colhoun Mem. Hwy.  
Easley, SC 29640  
Phone: 864-858-5729  
Fax: 864-855-8022  
smithsurveyors@charter.net

**U.S. SURVEYOR**  
A  
ASSURANT ASSURANTOR COL  
4889 RIVERBEND PLAZA DRIVE  
EVANSTON, INDIANA 47716  
**1-800-TO-SURV**

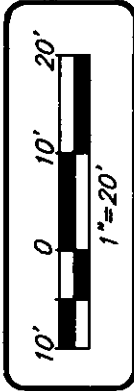
**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG402

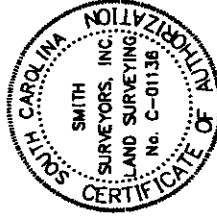


BUILDING TYPE 300  
 ELEVATION  
 END  
 BUILDING 1100, 1300 AND 1500

JOB NUMBER:  
 SS 36506



SHEET 18 OF 58

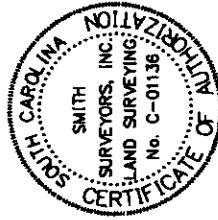


**SMITH SURVEYORS, INC.**  
 6907-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5728  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

U.S. SURVEYOR  
 4000 RIVERWIND POINTS DRIVE  
 EVANSVILLE, INDIANA 47718  
 1-800-TO-SURV  
 USSURVYOR@USSURVYOR.COM

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

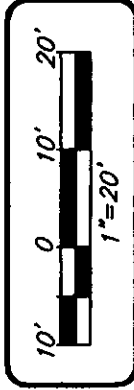
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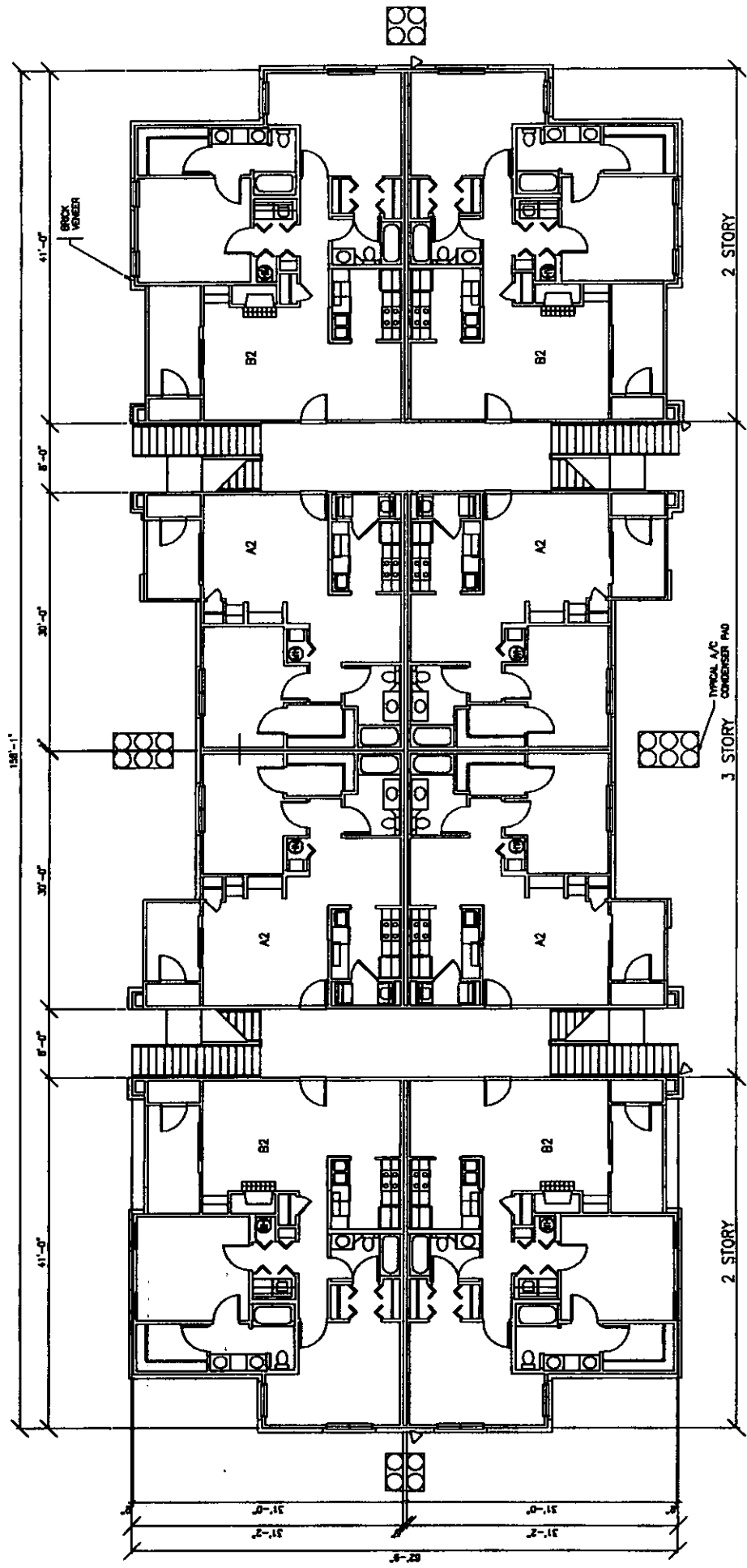
**SMITH SURVEYORS, INC.**  
 8907-C Calhoun Mem. Hwy.  
 Eastley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

JOB NUMBER:  
 SS 36506

SHEET 19 OF 58



BUILDING TYPE 300  
 FLOOR PLAN  
 BUILDING 1100, 1300 AND 1500



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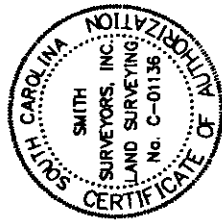
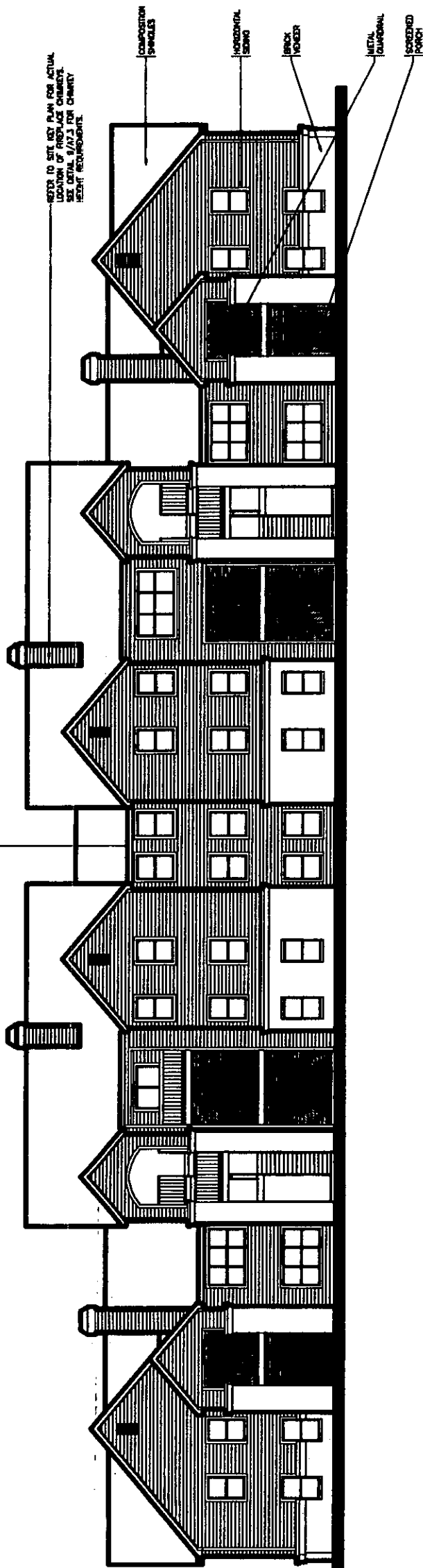
USSURVEYOR.COM

**USSURVEYOR®**  
 1689 RIVERMIND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716

**1-800-TO-SURVEY**

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

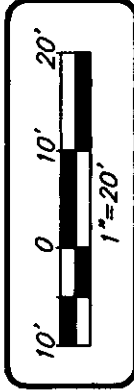
SIDE ELEVATION



**SMITH SURVEYORS, INC.**  
 8907-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-858-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

JOB NUMBER:  
SS 36506

SHEET 20 OF 58

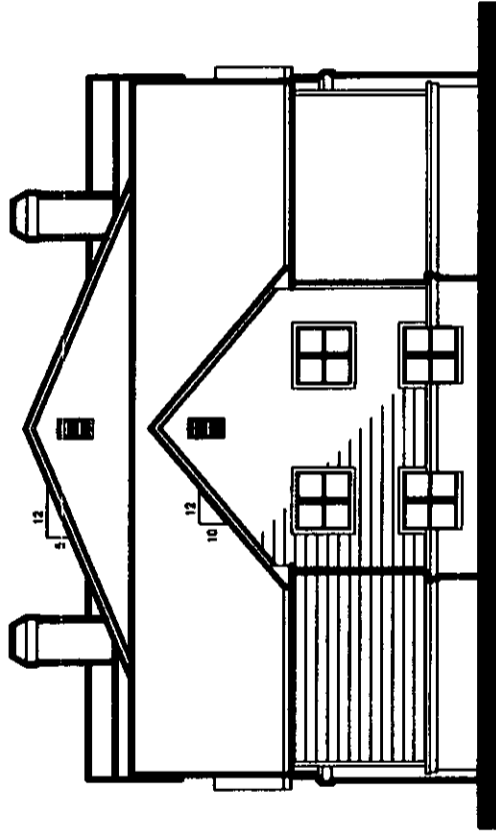


BUILDING TYPE 400  
 ELEVATION  
 FRONT AND REAR  
 BUILDING 1700, 1900, 2000, 2000,  
 2100 AND 2200

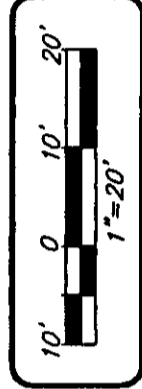
U.S. SURVEYOR  
 4600 RIVERWIND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716  
 1-800-TO-SURVEY

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG405



BUILDING TYPE 400  
 ELEVATION  
 END  
 BUILDING 1700, 1900, 2000,  
 2100 AND 2200



JOB NUMBER:  
 SS 36506

SHEET 21 OF 58

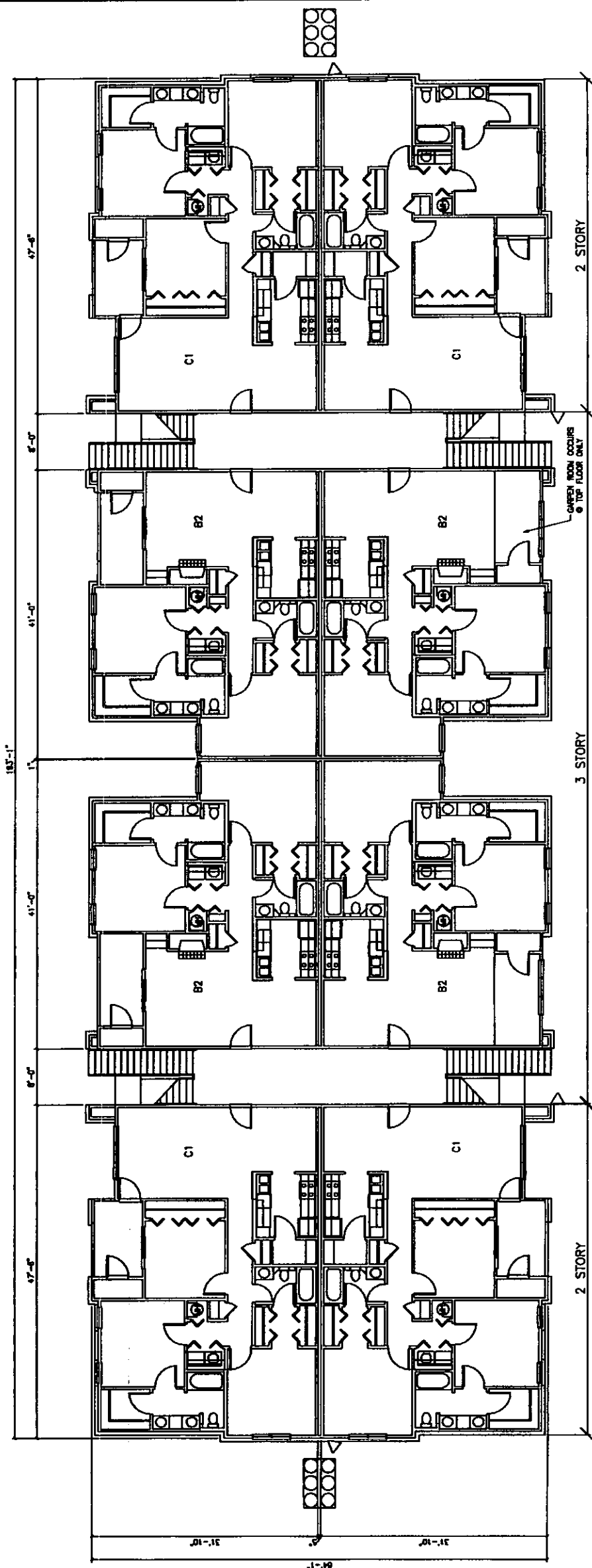


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 6907-C Calhoun Mem. Hwy.  
 Eastley, SC 29840  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

U.S. SURVEYOR  
 1-800-TO-SURV  
 4800 RIVERMIND POINTE DRIVE  
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**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY

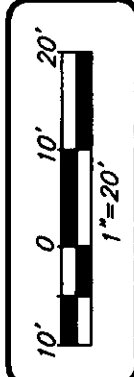
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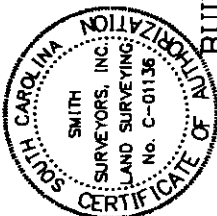
**SMITH SURVEYORS, INC.**  
 8907-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

JOB NUMBER:  
 SS 36506

SHEET 22 OF 58



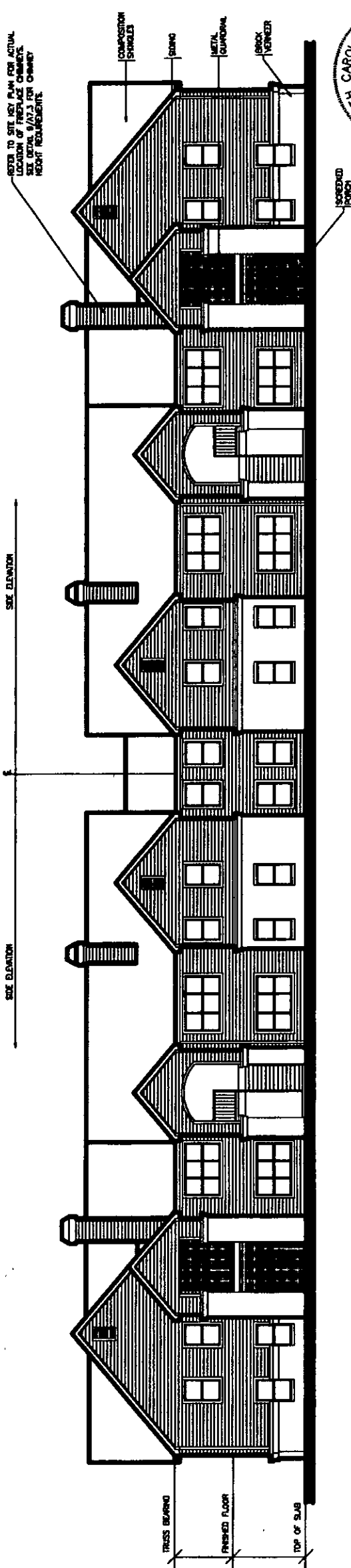
BUILDING TYPE 400  
 FLOOR PLAN  
 2100 AND 2200  
 BUILDING 1700, 1900, 2000,



U.S. SURVEYOR  
 1999 RIVERBEND POINTS DRIVE  
 SPANVILLE, INDIANA 47718  
 1-800-TO-SURVEY



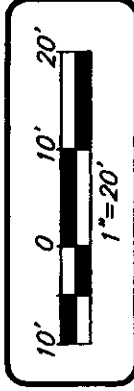
**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY



**SMITH SURVEYORS, INC.**  
 6807-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

JOB NUMBER:  
 SS 36506

SHEET 23 OF 58

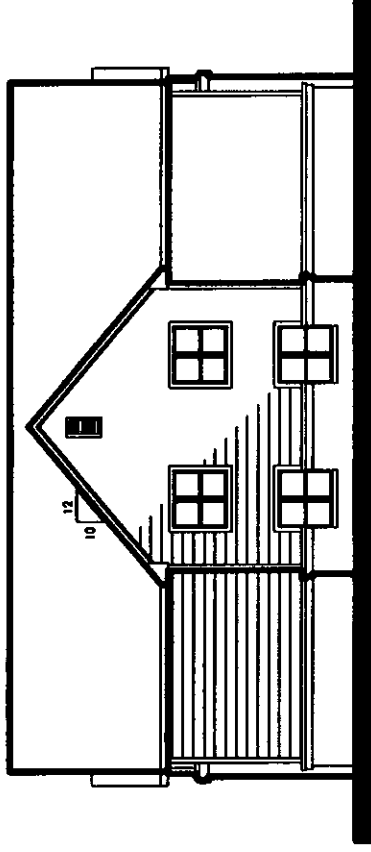


BUILDING TYPE 400A  
 ELEVATION  
 FRONT AND REAR  
 BUILDING 2300

U.S. SURVEYOR  
 A COMPANY OF  
 4859 RIVERWIND POINTS DRIVE  
 EVANSVILLE, INDIANA 47718  
 1-800-TO-SURVEY  
 USSURVEYOR.COM

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

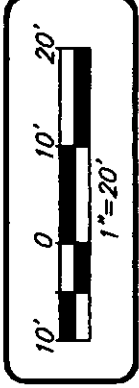
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 Easley, SC 29640  
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 Fax: 864-855-8022  
 smithsurveyors@charter.net

JOB NUMBER:  
 SS 36506

SHEET 24 OF 58

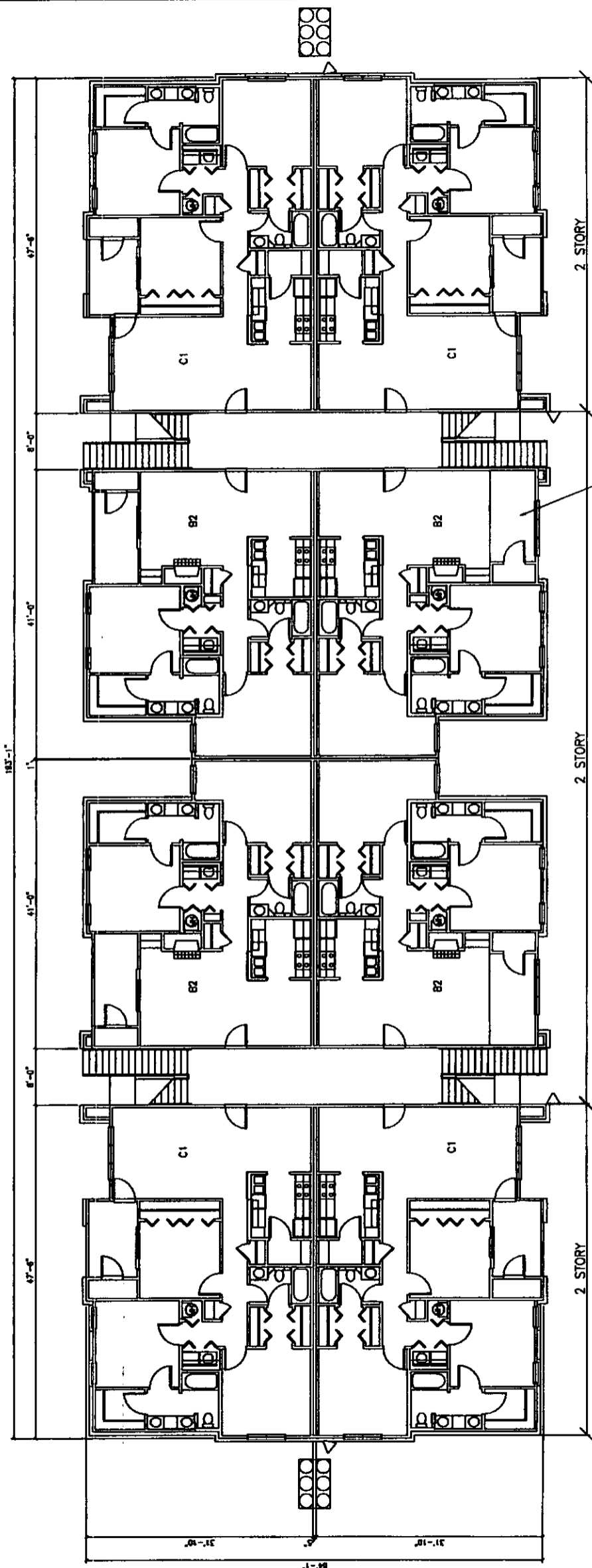


BUILDING TYPE 400A  
 ELEVATION  
 END  
 BUILDING 2300

U.S. SURVEYOR  
 1899 RIVERVIEW POINTS DRIVE  
 EVANSVILLE, INDIANA 47718  
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**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

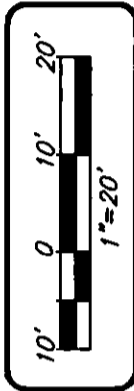
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Easley, SC 29640  
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Fax: 864-855-8022  
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JOB NUMBER:  
SS 36506

SHEET 25 OF 58



BUILDING TYPE 400A  
FLOOR PLAN  
BUILDING 2300



**U.S. SURVEYOR**  
1-800-TO-SURVEY  
1800 RIVERWIND POINTS DRIVE  
EVANSVILLE, INDIANA 47710  
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**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

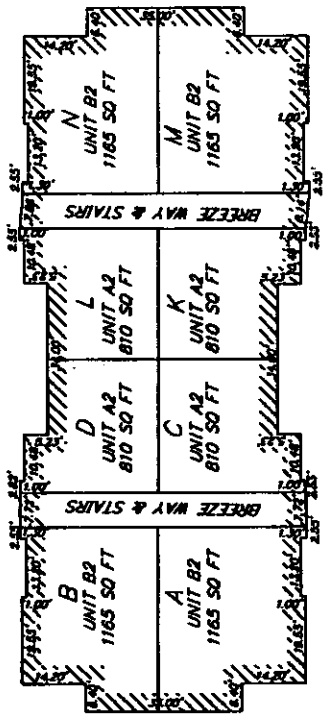
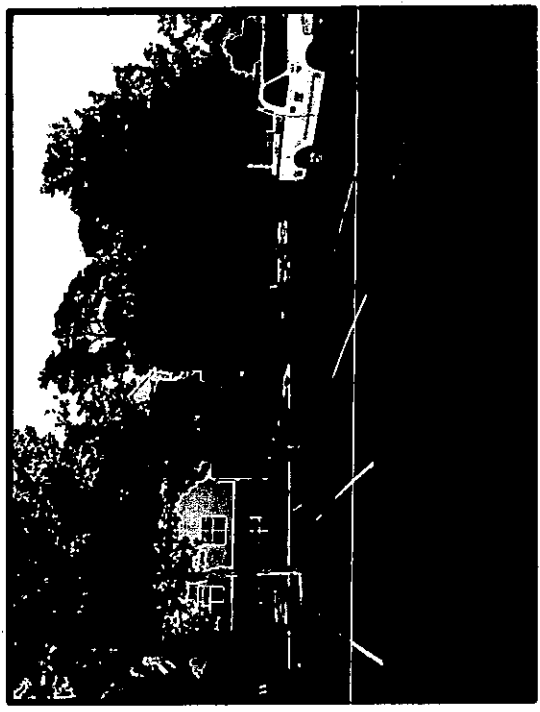
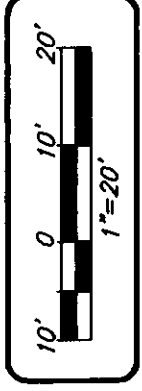
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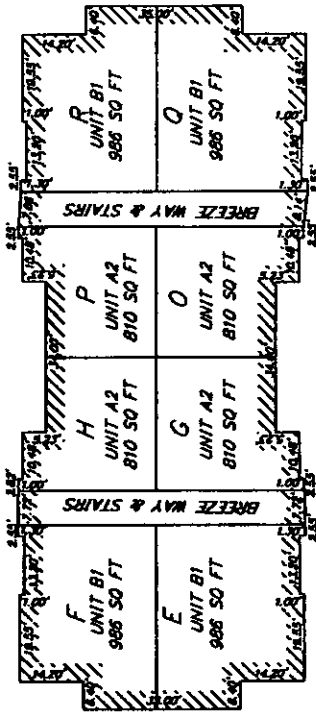
**SMITH SURVEYORS, INC.**  
 8907-C Calhoun Mem. Hwy.  
 Easley, SC 29840  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

JOB NUMBER:  
 SS 36506

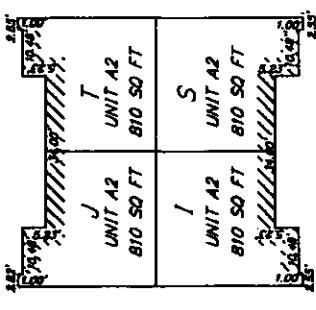
SHEET 26 OF 58



FRONT  
 FIRST FLOOR  
 AREA 9253 SQ FT



FRONT  
 SECOND FLOOR  
 AREA 9253 SQ FT



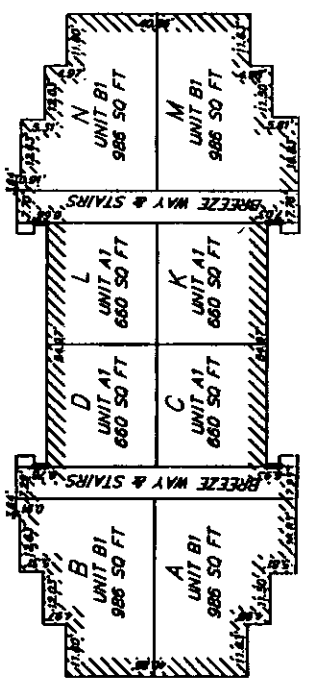
FRONT  
 THIRD FLOOR  
 AREA 3240 SQ FT

BUILDING 1100  
 BUILDING TYPE 300  
 UNIT LAYOUT

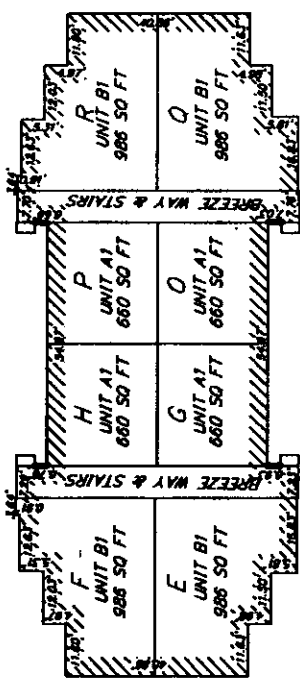
U.S. SURVEYOR  
 4800 RIVERBEND POINTS DRIVE  
 SPANSPVILLE, INDIANA 47716  
 1-800-TO-SURV  
 USSURVEYOR.COM

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

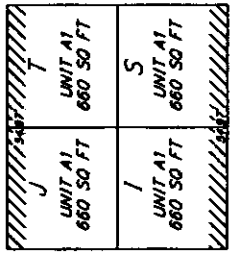
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**FRONT**  
**FIRST FLOOR**  
**AREA 7854 SQ FT**



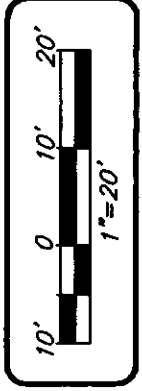
**FRONT**  
**SECOND FLOOR**  
**AREA 7854 SQ FT**



**FRONT**  
**THIRD FLOOR**  
**AREA 2640 SQ FT**

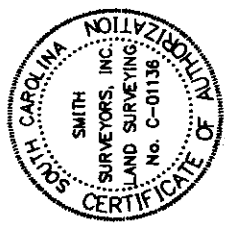
U.S. SURVEYOR  
 A PROFESSIONAL CORPORATION  
 4180 RIVERBEND POINTE DRIVE  
 EVANSVILLE, INDIANA 47710  
 1-800-TO-SURVEY  
 U.S.SURVEYOR.COM

**BUILDING 1200**  
**BUILDING TYPE 100**  
**UNIT LAYOUT**



**JOB NUMBER:**  
**SS 36506**

**SHEET 27 OF 58**



**SMITH SURVEYORS, INC.**  
 6807-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

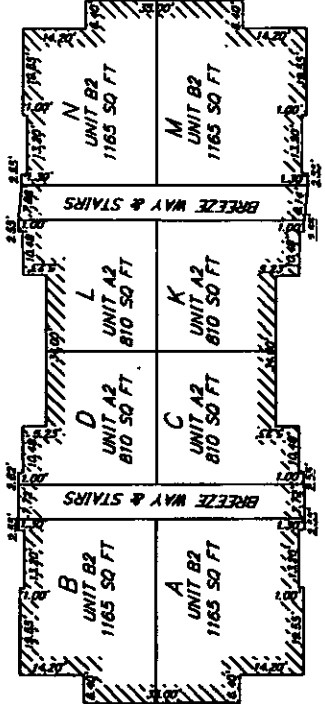
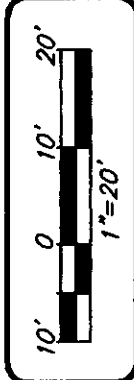
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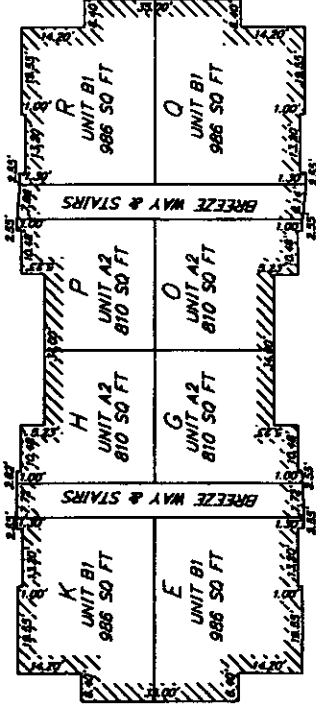
**SMITH SURVEYORS, INC.**  
 8907 - C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5728  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

JOB NUMBER:  
 SS 36506

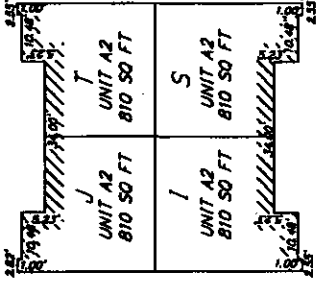
SHEET 28 OF 58



FRONT  
 FIRST FLOOR  
 AREA 925J SQ FT



FRONT  
 SECOND FLOOR  
 AREA 925J SQ FT



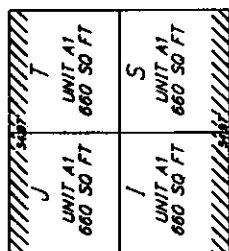
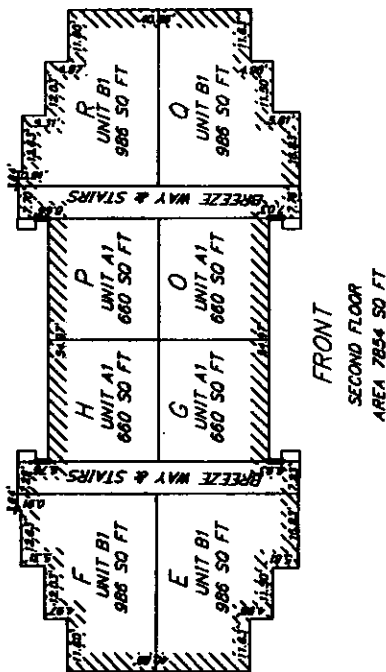
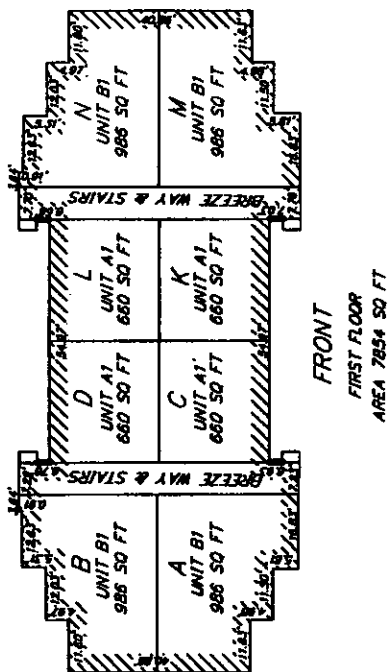
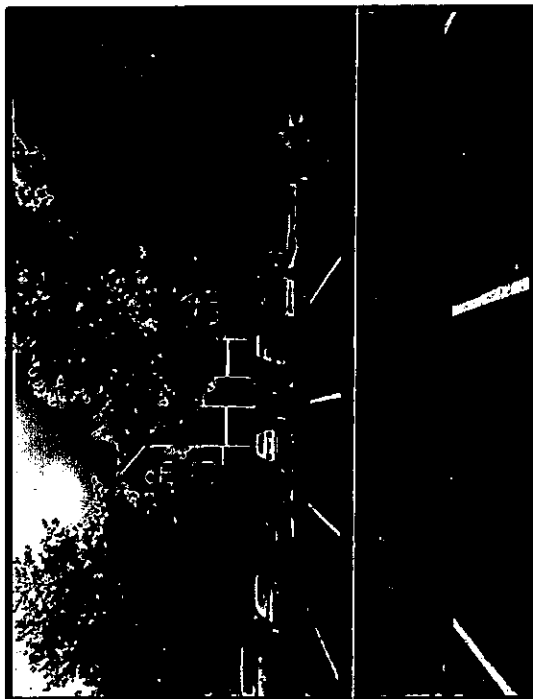
FRONT  
 THIRD FLOOR  
 AREA 1240 SQ FT

BUILDING 1300  
 BUILDING TYPE 300  
 UNIT LAYOUT

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 4899 RIVERBEND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716  
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 USSURVEY@USSURVEYOR.COM

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**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG413

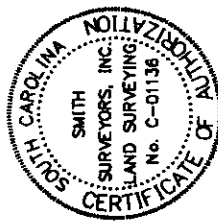


**BUILDING 1400**  
**BUILDING TYPE 100**  
**UNIT LAYOUT**



**JOB NUMBER:**  
**SS 38506**

**SHEET 29 OF 58**

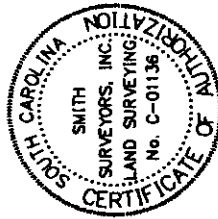


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 Fax: 864-855-8022  
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**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

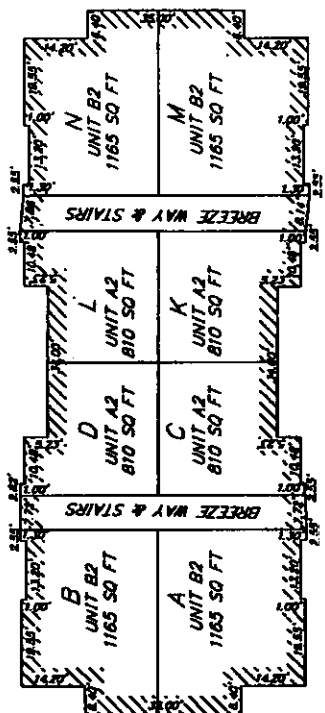
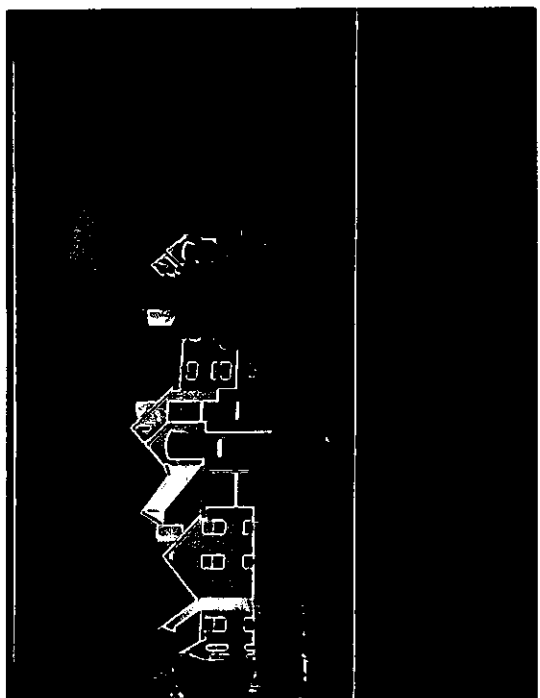
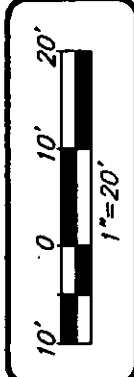
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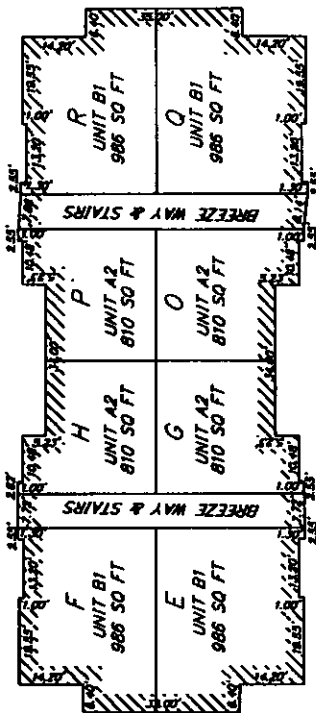
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 Eastley, SC 29640  
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 SS 38506

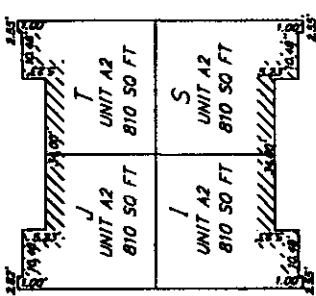
SHEET 30 OF 58



FRONT  
 FIRST FLOOR  
 AREA 9253 SQ FT



FRONT  
 SECOND FLOOR  
 AREA 9253 SQ FT



FRONT  
 THIRD FLOOR  
 AREA 3240 SQ FT

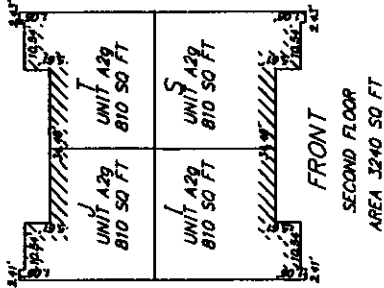
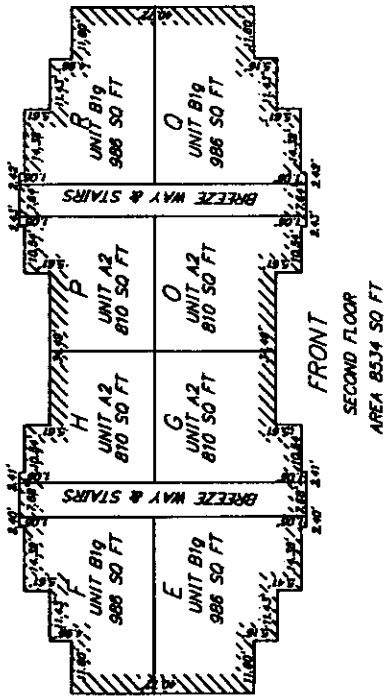
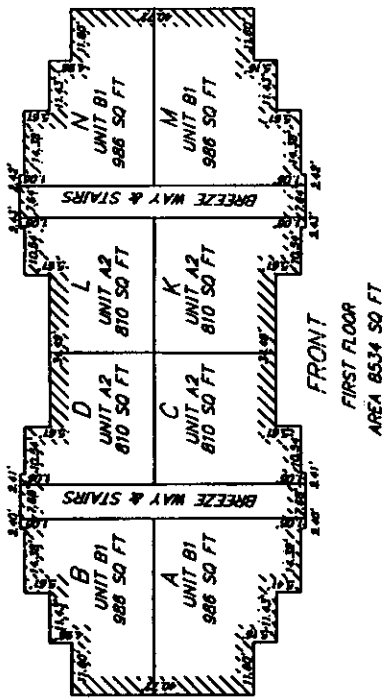
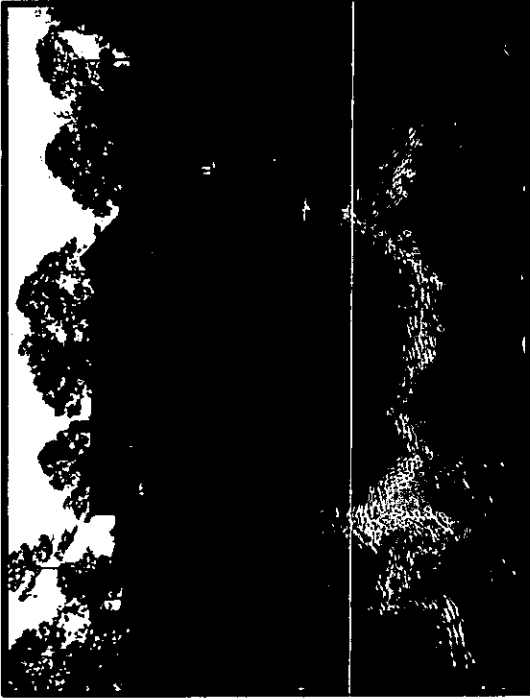
BUILDING 1500  
 BUILDING TYPE 300  
 UNIT LAYOUT

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 1529 RIVERBEND POINTS DRIVE  
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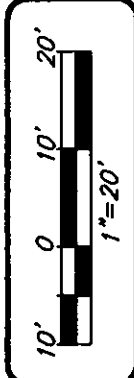


**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG415



BUILDING 1600  
 BUILDING TYPE 200  
 UNIT LAYOUT



JOB NUMBER:  
 SS 36506

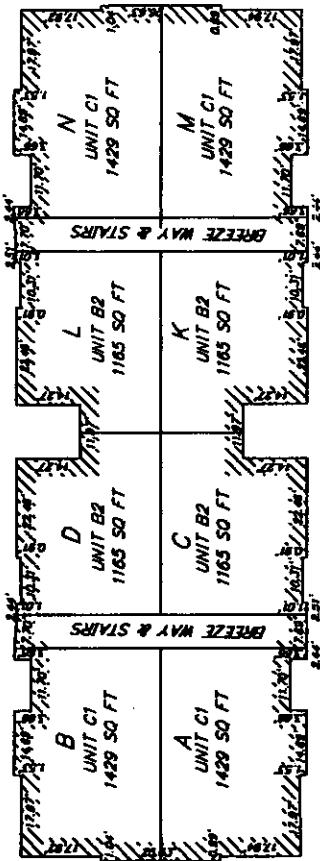
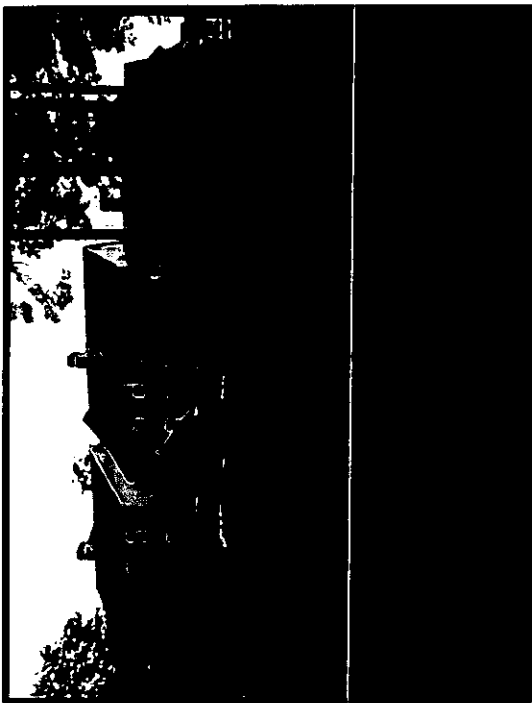
SHEET 31 OF 58



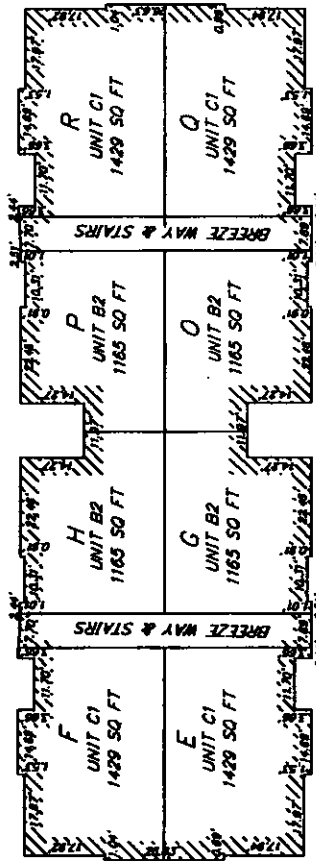
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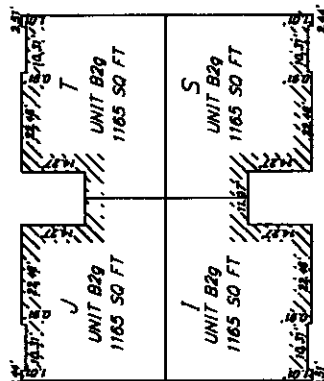
**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**



**FRONT**  
 FIRST FLOOR  
 AREA 11885 SQ FT

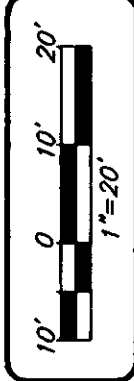


**FRONT**  
 SECOND FLOOR  
 AREA 11885 SQ FT



**FRONT**  
 THIRD FLOOR  
 AREA 4660 SQ FT

**BUILDING 1700**  
**BUILDING TYPE 400**  
**UNIT LAYOUT**



JOB NUMBER:  
 SS 36506

**SHEET 32 OF 58**

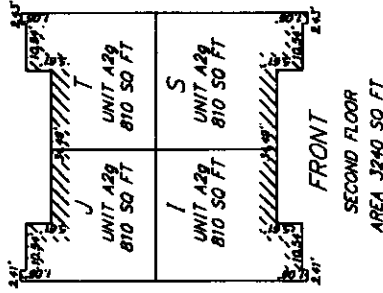
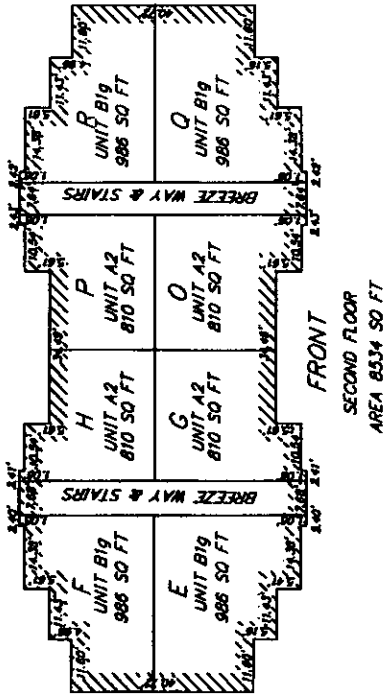
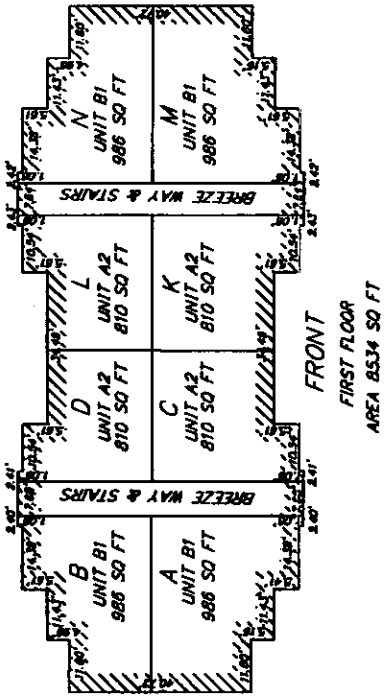
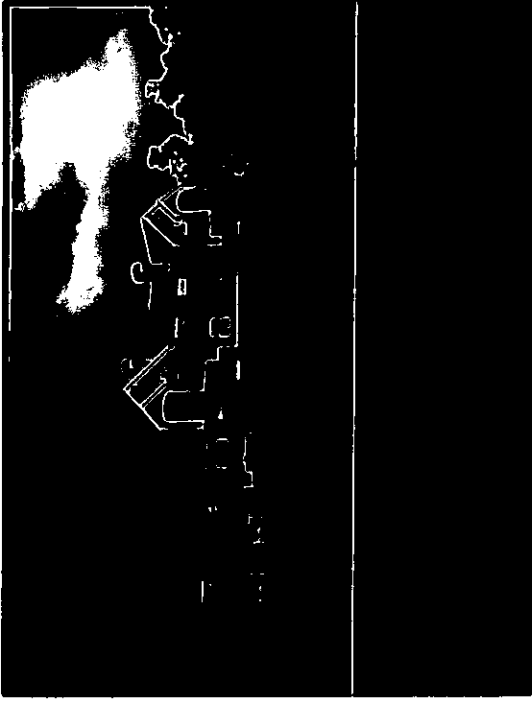


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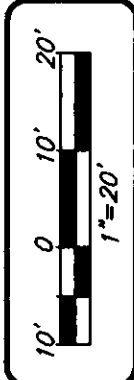
U.S. SURVEYOR  
 1899 RIVERWIND POINTS DRIVE  
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**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG417



BUILDING 1800  
 BUILDING TYPE 200  
 UNIT LAYOUT



JOB NUMBER:  
 SS 36506

SHEET 33 OF 58



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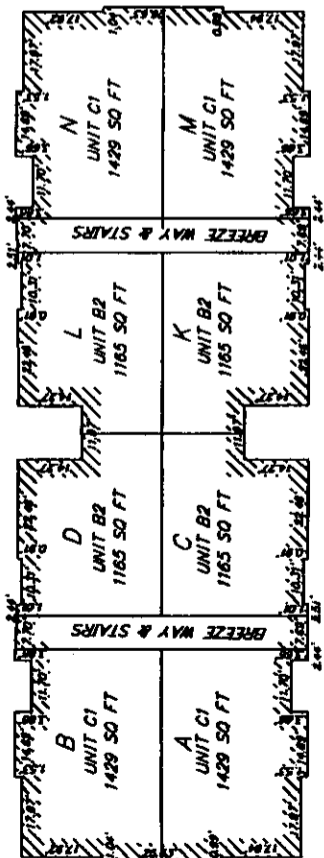
USSURVIVOR.COM

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 1889 RIVERMIND POINTE DRIVE  
 EVANSVILLE, INDIANA 47716

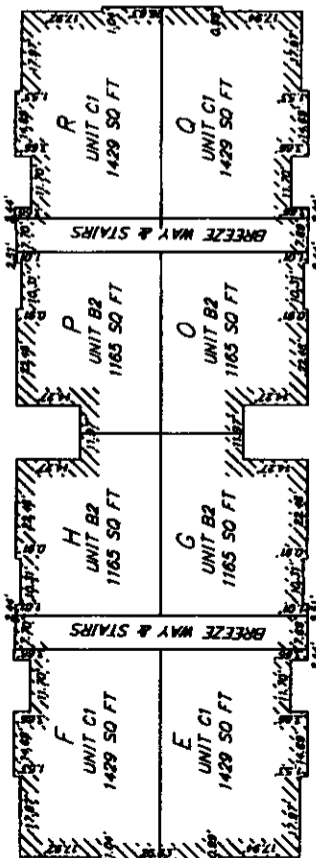
**1-800-TO-SURVIVE**

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

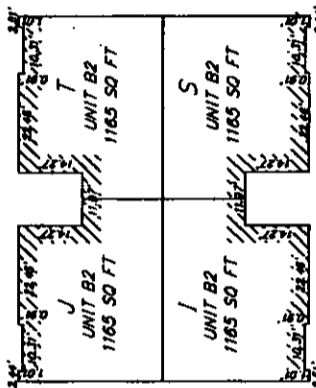
BK J 563 PG 417-A



**FRONT**  
 FIRST FLOOR  
 AREA 11885 SQ FT

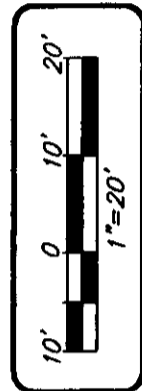


**FRONT**  
 SECOND FLOOR  
 AREA 11885 SQ FT



**FRONT**  
 THIRD FLOOR  
 AREA 4660 SQ FT

**BUILDING 1900**  
**BUILDING TYPE 400**  
**UNIT LAYOUT**



**JOB NUMBER:**  
 SS 36506

**SHEET 34 OF 58**

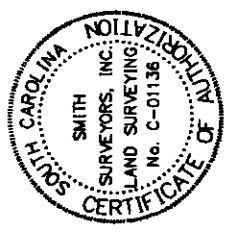


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**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

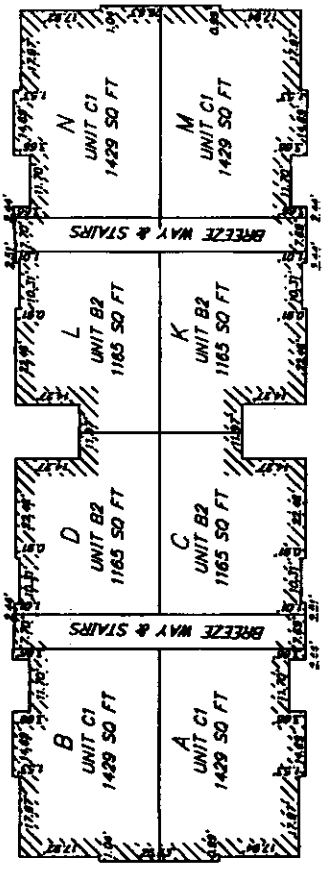
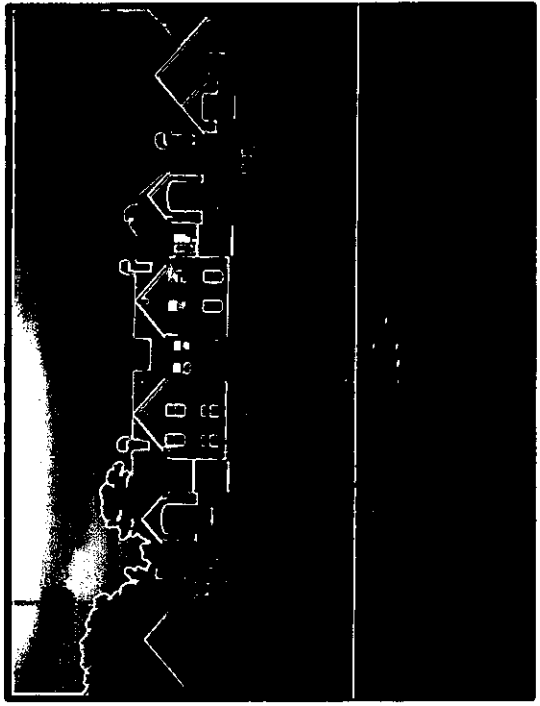
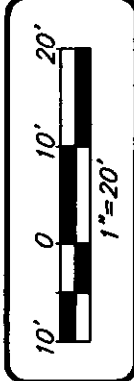
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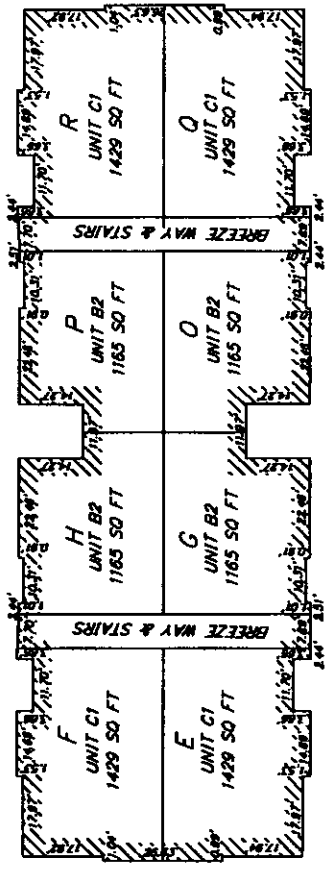
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JOB NUMBER:  
 SS 36506

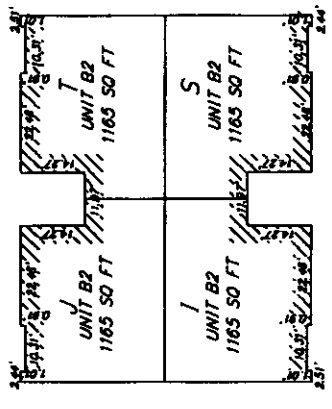
SHEET 35 OF 58



FRONT  
 FIRST FLOOR  
 AREA 11885 SQ FT



FRONT  
 SECOND FLOOR  
 AREA 11885 SQ FT



FRONT  
 THIRD FLOOR  
 AREA 4660 SQ FT

BUILDING 2000  
 BUILDING TYPE 400  
 UNIT LAYOUT

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 4899 RIVERBEND POINTS DRIVE  
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**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

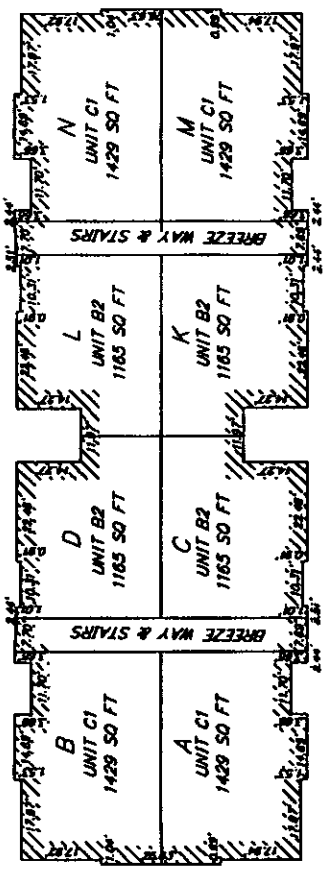
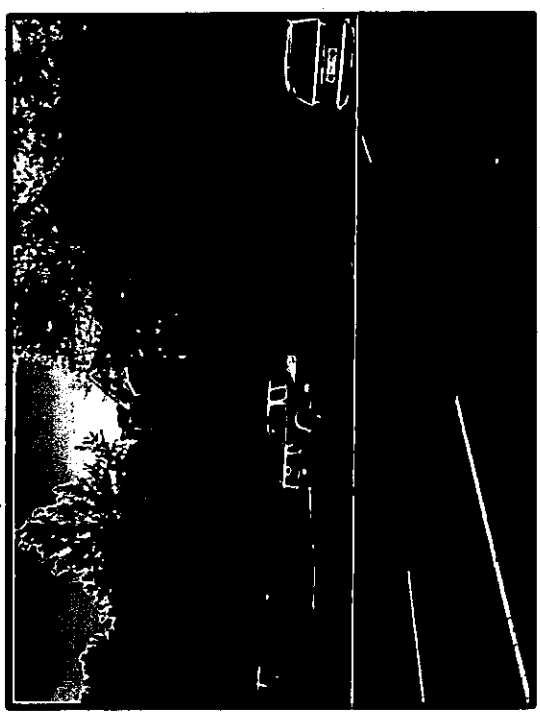
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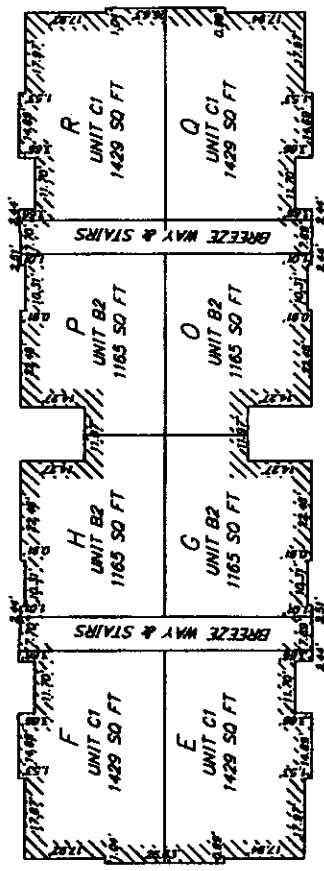
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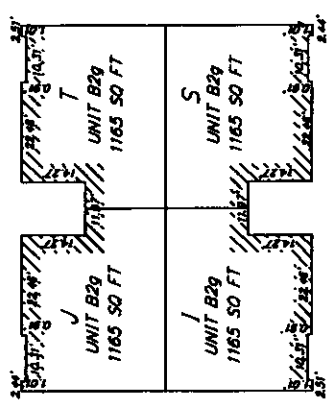
SHEET 36 OF 58



FRONT  
 FIRST FLOOR  
 AREA 11885 SQ FT

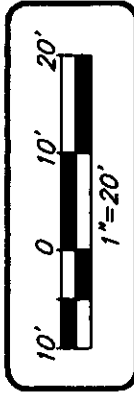


FRONT  
 SECOND FLOOR  
 AREA 11885 SQ FT



FRONT  
 THIRD FLOOR  
 AREA 4660 SQ FT

BUILDING 2100  
 BUILDING TYPE 400  
 UNIT LAYOUT

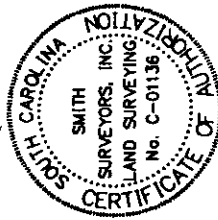


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**EXHIBIT C**

**2011 N HIGHWAY 17  
MT PLEASANT, SC 29466  
CHARLESTON COUNTY**

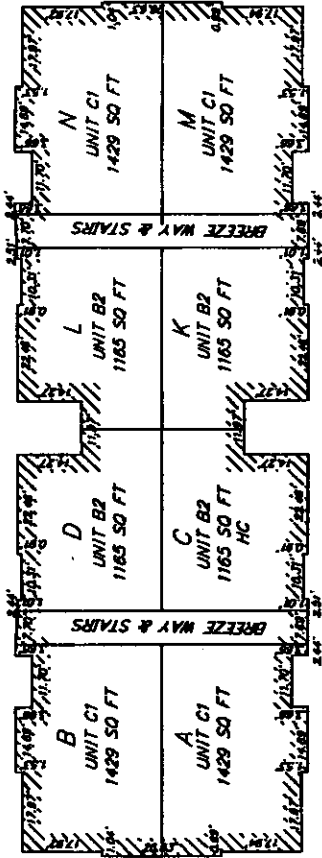
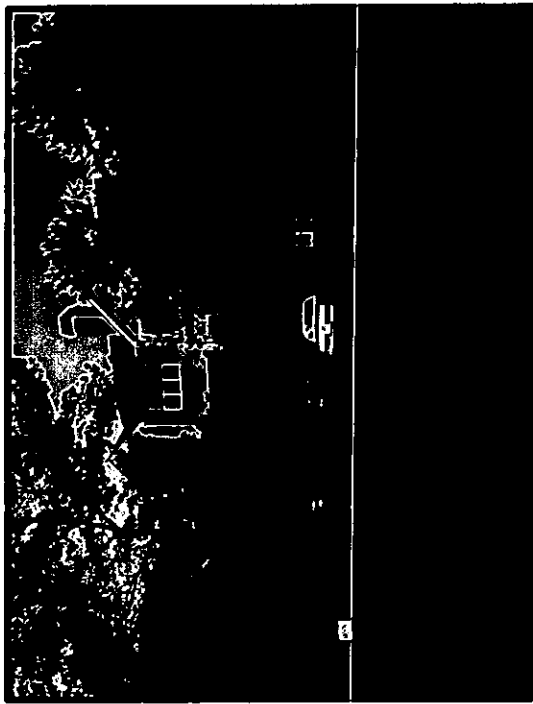
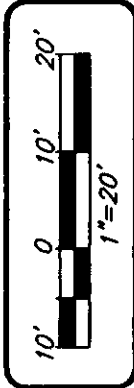
BK U 563PG420



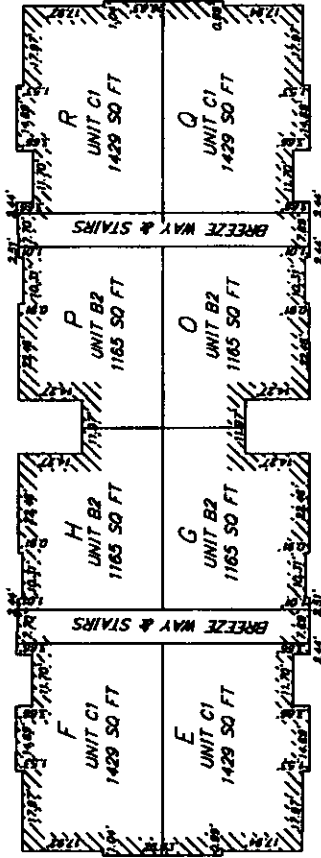
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SS 36506

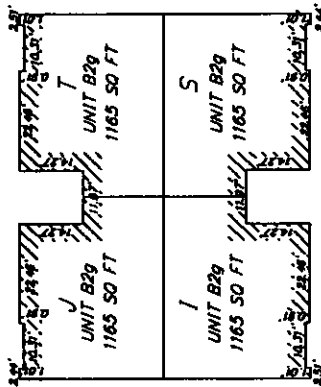
SHEET 37 OF 58



**FRONT**  
FIRST FLOOR  
AREA 11865 SQ FT



**FRONT**  
SECOND FLOOR  
AREA 11865 SQ FT



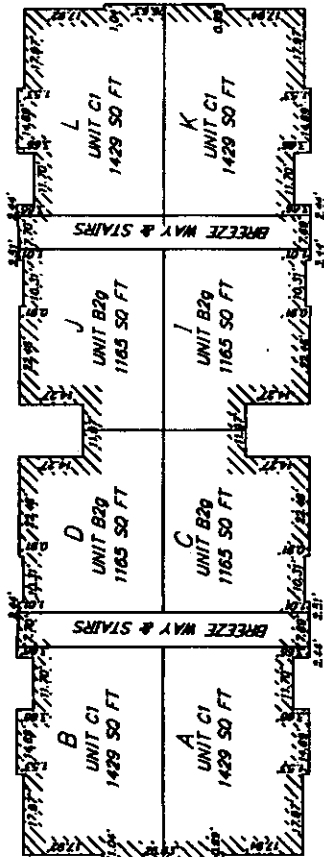
**FRONT**  
THIRD FLOOR  
AREA 4660 SQ FT

**BUILDING 2200  
BUILDING TYPE 400  
UNIT LAYOUT**

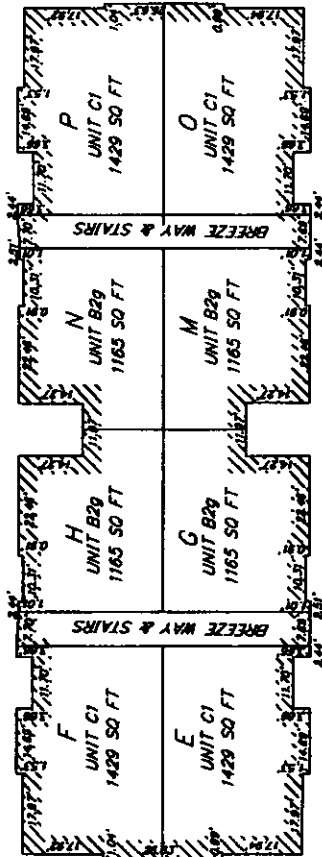
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**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG421



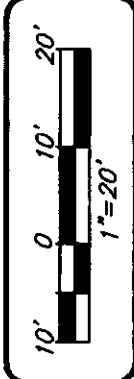
FRONT  
 FIRST FLOOR  
 AREA 11865 SQ FT



FRONT  
 SECOND FLOOR  
 AREA 11865 SQ FT

BUILDING 2300  
 BUILDING TYPE 400A  
 UNIT LAYOUT

JOB NUMBER:  
 SS 36506



SHEET 38 OF 58



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 1899 RIVERWIND POINTE DRIVE  
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**EXHIBIT C  
THE MERIDIAN**

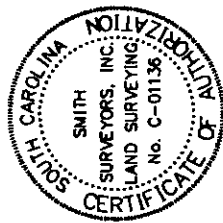
**2011 N HIGHWAY 17  
MT PLEASANT, SC 29466  
CHARLESTON COUNTY**

BK J 563PG422



**PARKING STRUCTURE 1  
8 SPACES  
1 MAINTENANCE SHOP**

*PHOTOGRAPHS NOT TO SCALE*



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JOB NUMBER:  
SS 36508

**SHEET 39 OF 58**

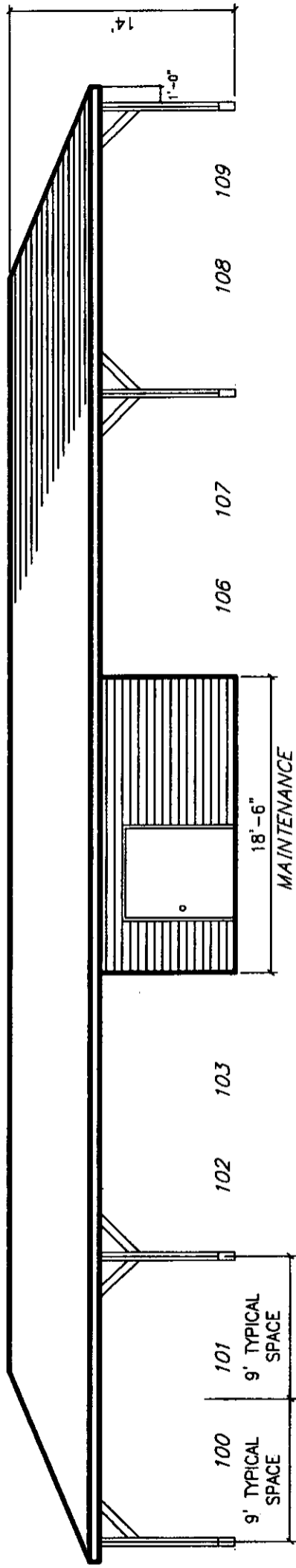
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**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG423

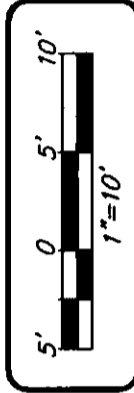


**PARKING STRUCTURE 1**  
**8 SPACES**  
**1 MAINTENANCE SHOP**

**LENGTH - 90.75 FEET**  
**WIDTH - 18.05 FEET**  
**HEIGHT - 14.00 FEET**  
**MAINTENANCE SHOP 18.05 X 18.51 FEET**

**PRESSURE TREATED COLUMNS.**  
**TRUSS ROOF, OPEN CONSTRUCTION.**  
**ENCLOSED MAINTENANCE SHOP WITH SIDING**

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**1-800-TO-SURV**  
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**JOB NUMBER:**  
**SS 36506**

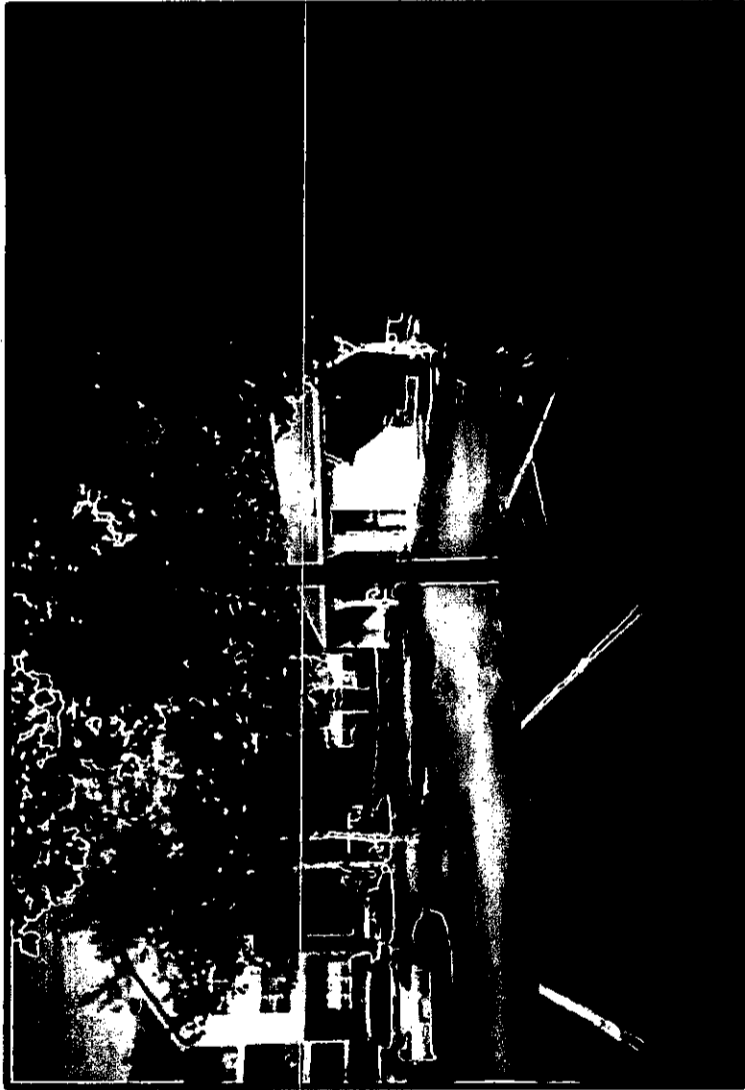
**SHEET 40 OF 58**



**SINCE 1909**  
**SMITH**  
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 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG424



**PARKING STRUCTURE 2**  
**8 SPACES**  
**1 MAINTENANCE SHOP**

*PHOTOGRAPHS NOT TO SCALE*



**SMITH SURVEYORS, INC.**  
8907-C Calhoun Merr. Hwy.  
Easley, SC 29840  
Phone: 864-859-5729  
Fax: 864-855-8022  
smithsurveyors@charter.net

**SINCE 1988**  
**SMITH**

JOB NUMBER:  
SS 36506

**SHEET 41 OF 58**

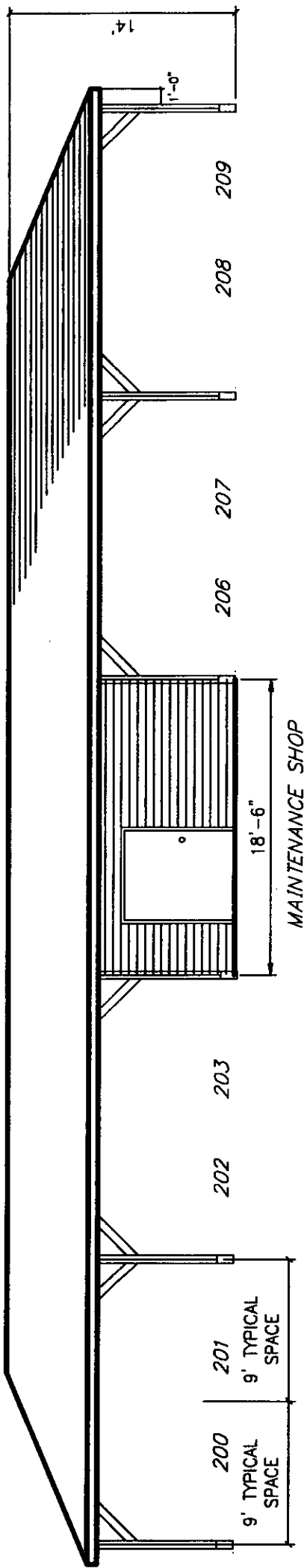
U.S. SURVEYOR<sup>®</sup>  
4889 RIVERWIND POINTS DRIVE  
EVANSVILLE, INDIANA 47716

U.S. SURVEYOR.COM

**1-800-TO-SURV**

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK "J" 563PG425

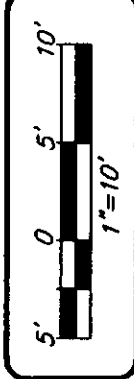


PARKING STRUCTURE 2  
 8 SPACES  
 1 MAINTENANCE SHOP

LENGTH - 90.82 FEET  
 WIDTH - 18.14 FEET  
 HEIGHT - 14.00 FEET  
 MAINTENANCE SHOP 18.14 X 18.51 FEET

PRESSURE TREATED COLUMNS.  
 TRUSS ROOF, OPEN CONSTRUCTION.  
 ENCLOSED MAINTENANCE SHOP WITH SIDING

U.S. SURVEYOR  
 4000 RIVERBEND POINTE DRIVE  
 EVANSVILLE, INDIANA 47716  
 1-800-TO-SURVY



JOB NUMBER:  
 SS 36506

SHEET 42 OF 58



**SMITH SURVEYORS, INC.**  
 6907-C Colhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charler.net

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG426



PARKING STRUCTURES 3 & 4  
 10 SPACES STRUCTURE 3 AND 7 SPACES STRUCTURE 4

PHOTOGRAPHS NOT TO SCALE



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 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

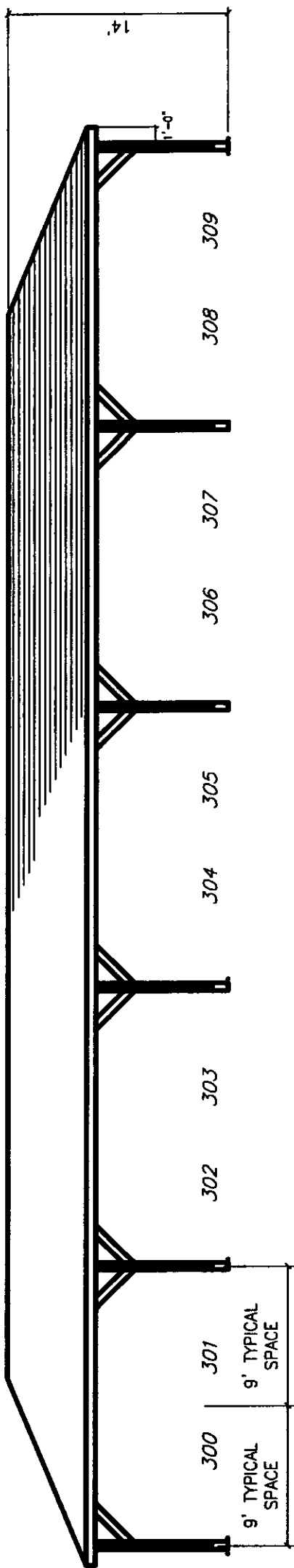
JOB NUMBER:  
 SS 36506

SHEET 43 OF 58

LESSURVEYOR@LESSURVEYOR.COM  
**U.S. LESSURVEYOR®**  
 4909 RIVERMIND POINTE DRIVE  
 EVANSVILLE, INDIANA 47710  
**1-800-TO-SURVEY**

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

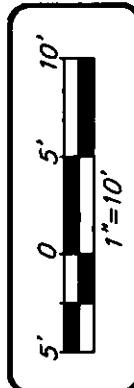
BK J 563PG427



**PARKING STRUCTURE 3**  
**10 SPACES**

PRESSURE TREATED COLUMNS,  
 TRUSS ROOF, OPEN CONSTRUCTION

LENGTH - 90.28 FEET  
 WIDTH - 16.93 FEET  
 HEIGHT - 14.00 FEET



JOB NUMBER:  
 SS 36506

SHEET 44 OF 58



**SINCE 1909**  
**SMITH**

**SMITH SURVEYORS, INC.**  
 6907-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

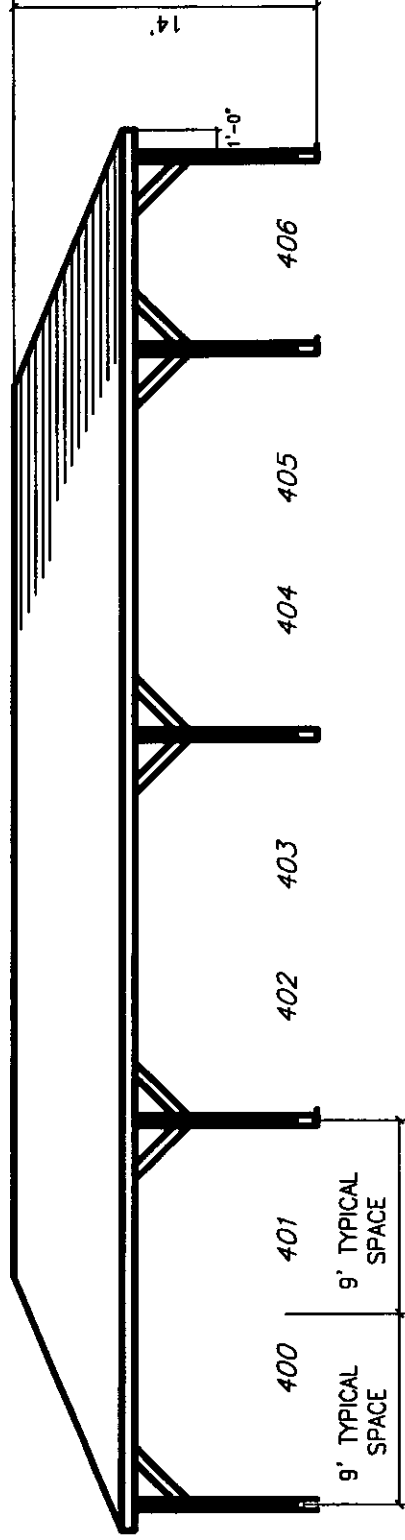
USSURVEYOR.COM

**U.S. SURVEYOR**<sup>®</sup>  
 4869 RIVERBEND POINTE DRIVE  
 EVANSVILLE, INDIANA 47710

**1-800-TO-SURVEY**

**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY

BK J 563PG428

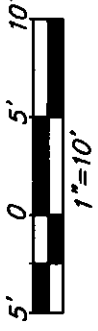


PARKING STRUCTURE 4  
 7 SPACES

PRESSURE TREATED COLUMNS,  
 TRUSS ROOF, OPEN CONSTRUCTION

JOB NUMBER:  
 SS 36506

SHEET 45 OF 58



LENGTH - 63.86 FEET  
 WIDTH - 18.07 FEET  
 HEIGHT - 14.00 FEET

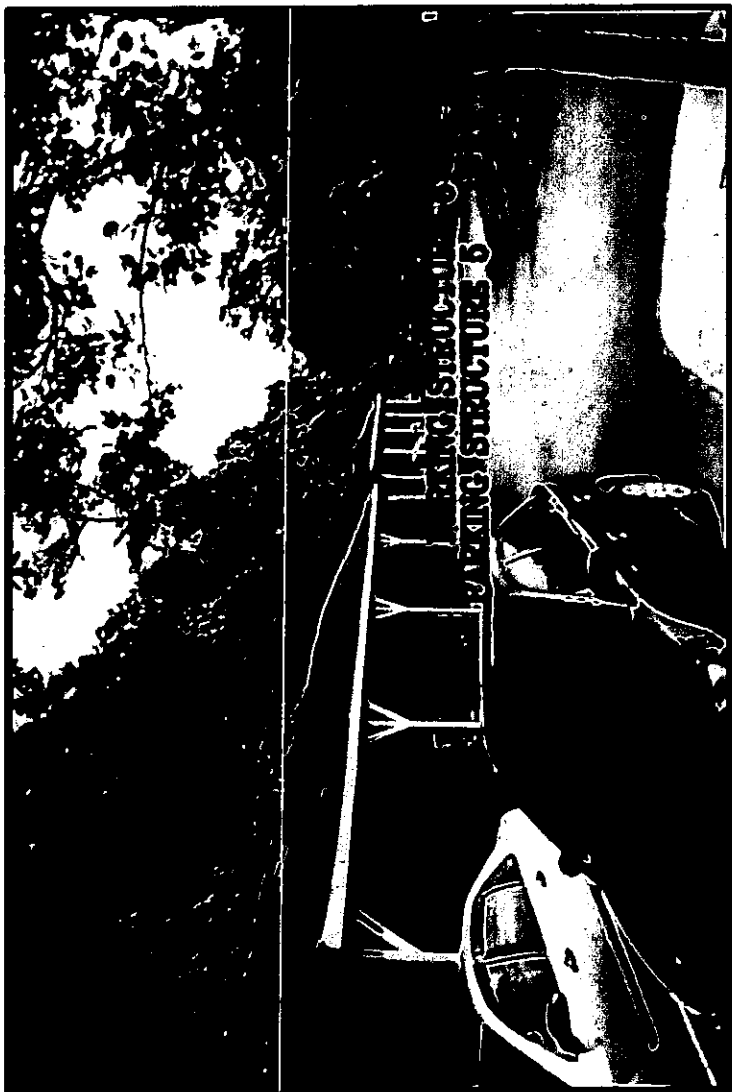


**SMITH SURVEYORS, INC.**  
 8907-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

U.S. **QUARVEYOR**<sup>®</sup>  
 1989 RIVERBEND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716  
 1-800-TO-BUY-OR  
 USSURVEYOR.COM

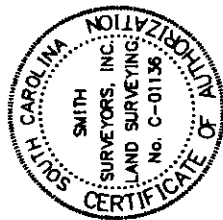
**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG429



PARKING STRUCTURES 5 & 6

PHOTOGRAPHS NOT TO SCALE



**SMITH SURVEYORS, INC.**  
6907-C Calhoun Mem. Hwy.  
Easley, SC 29640  
Phone: 864-859-5729  
Fax: 864-855-8022  
smithsurveyors@charter.net

JOB NUMBER:  
SS 36506

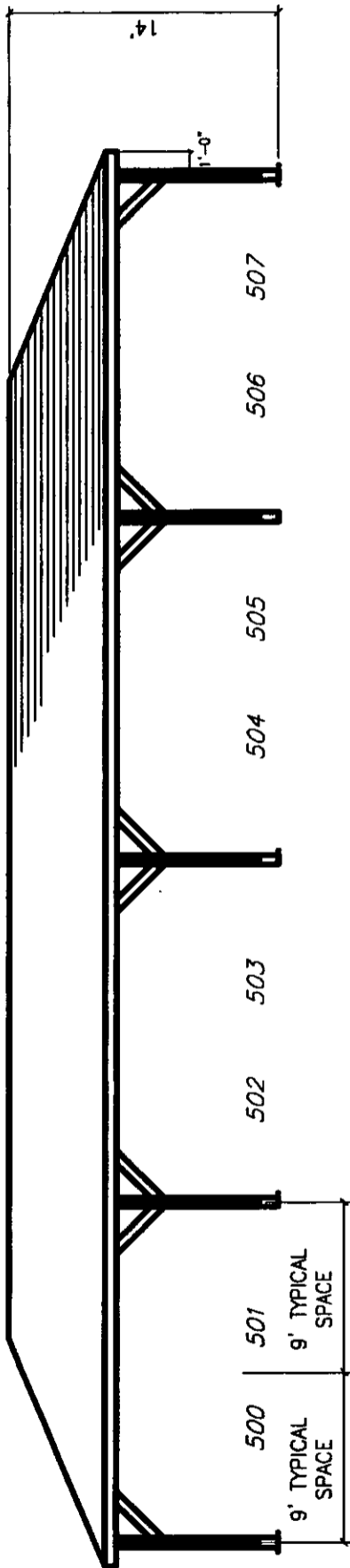
SHEET 46 OF 58

U.S. SURVEYOR  
1889 RIVERWIND POINTS DRIVE  
EVANSVILLE, INDIANA 47710  
1-800-TO-SURVEY  
U.SURVEYOR.COM



**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG430



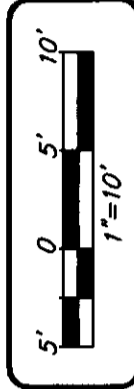
**PARKING STRUCTURE 5**

**8 SPACES**

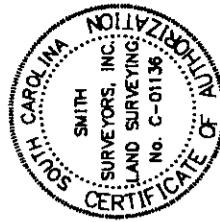
PRESSURE TREATED COLUMNS.  
 TRUSS ROOF, OPEN CONSTRUCTION

JOB NUMBER:  
 SS 36506

SHEET 47 OF 58



LENGTH - 72.75 FEET  
 WIDTH - 18.00 FEET  
 HEIGHT - 14.00 FEET



**SMITH SURVEYORS, INC.**  
 6907-C Colheun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

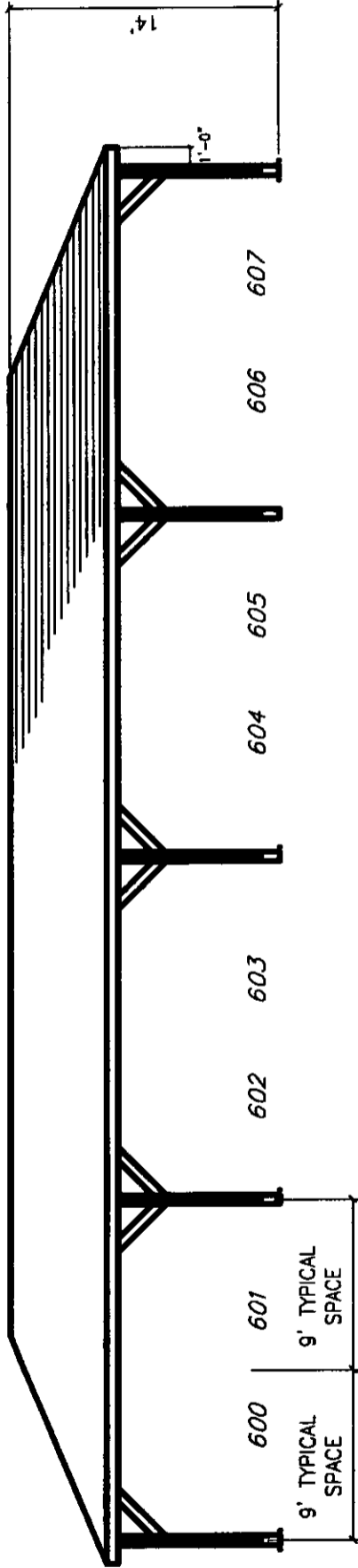
USSURVEYOR.COM

**U.S. SURVEYOR**  
 4889 RIVERBEND POINTE DRIVE  
 EVANSVILLE, INDIANA 47710

**1-800-TO-SURVEY**

**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

BK J 563PG431



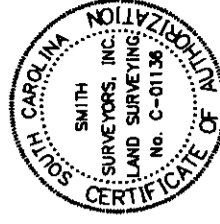
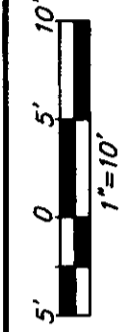
**PARKING STRUCTURE 6**  
**8 SPACES**

PRESSURE TREATED COLUMNS.  
 TRUSS ROOF. OPEN CONSTRUCTION

LENGTH - 72.67 FEET  
 WIDTH - 18.05 FEET  
 HEIGHT - 14.00 FEET

JOB NUMBER:  
 SS 36506

SHEET 48 OF 58



**SMITH SURVEYORS, INC.**  
 6907-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

USSURVEYOR.COM  
**U.S. SURVEYOR**  
 4000 RIVERBEND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716  
**1-800-70-SURV**

**EXHIBIT C  
THE MERIDIAN**

**2011 N HIGHWAY 17  
MT PLEASANT, SC 29466  
CHARLESTON COUNTY**

BK 'J' 563PG432



**PARKING STRUCTURES 7 & 8  
12 SPACES STRUCTURE 7 AND 9 SPACES STRUCTURE 8**

*PHOTOGRAPHS NOT TO SCALE*



**SINCE 1899  
SMITH**

**SMITH SURVEYORS, INC.**  
6907-C Calhoun Mem. Hwy.  
Easley, SC 29640

Phone: 864-859-5729  
Fax: 864-855-8022  
smithsurveyors@charter.net

JOB NUMBER:  
SS 36506

**SHEET 49 OF 58**

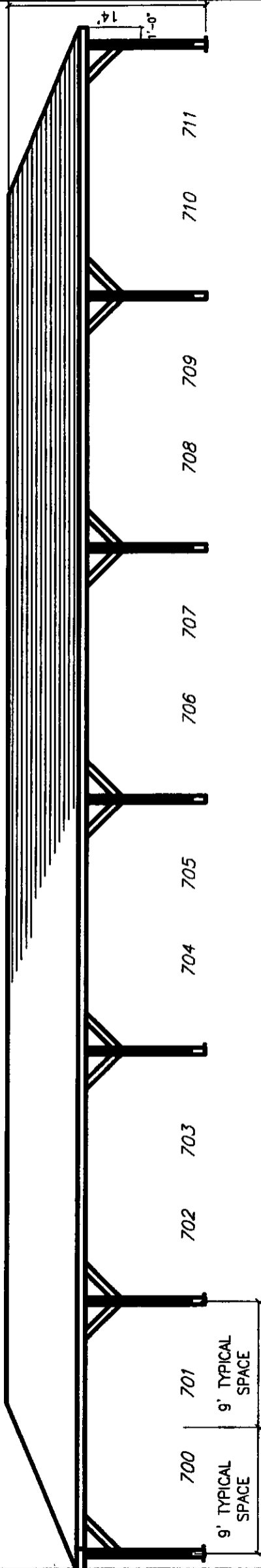
USSURVEYOR.COM

**U.S. SURVEYOR**<sup>®</sup>  
A.M.A.S.

4059 RIVERMIND POINTS DRIVE  
EVANSVILLE, INDIANA 47710

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**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**



**PARKING STRUCTURE 7**  
**12 SPACES**

*PRESSURE TREATED COLUMNS,  
TRUSS ROOF, OPEN CONSTRUCTION*



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Easley, SC 29640  
Phone: 864-859-5729  
Fax: 864-855-8022  
smithsurveyors@charter.net

JOB NUMBER:  
SS 36506

**SHEET 50 OF 58**

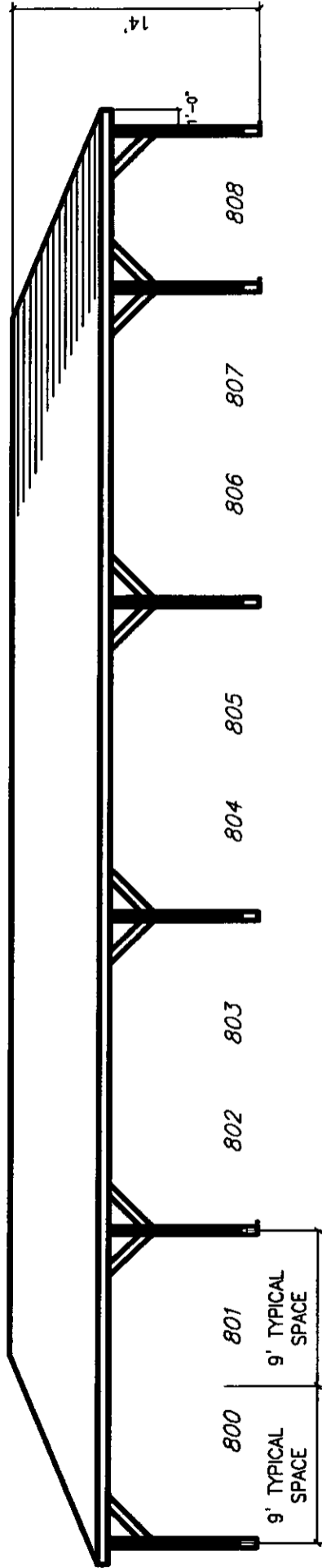


LENGTH - 108.75 FEET  
WIDTH - 18.20 FEET  
HEIGHT - 14.00 FEET

U.S. SURVEYOR  
4800 RIVERWIND POINTS DRIVE  
EVANSVILLE, INDIANA 47716  
1-800-TO-SURVEY

**EXHIBIT C**  
**THE MERIDIAN**  
 2011 N HIGHWAY 17  
 MT PLEASANT, SC 29466  
 CHARLESTON COUNTY

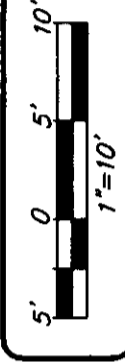
BK # J 563PG434



**PARKING STRUCTURE 8**  
**9 SPACES**

PRESSURE TREATED COLUMNS  
 TRUSS ROOF, OPEN CONSTRUCTION

LENGTH - 81.97 FEET  
 WIDTH - 16.98 FEET  
 HEIGHT - 14.00 FEET



JOB NUMBER:  
 SS 36506

SHEET 51 OF 58



**SMITH SURVEYORS, INC.**  
 6907-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

U.S. SURVEYOR  
 4000 RETURNING POINTS DRIVE  
 EVANSVILLE, INDIANA 47710  
 1-800-TO-SURVEY  
 U.SURVEYOR.COM

# EXHIBIT C THE MERIDIAN

2011 N HIGHWAY 17  
MT PLEASANT, SC 29466  
CHARLESTON COUNTY

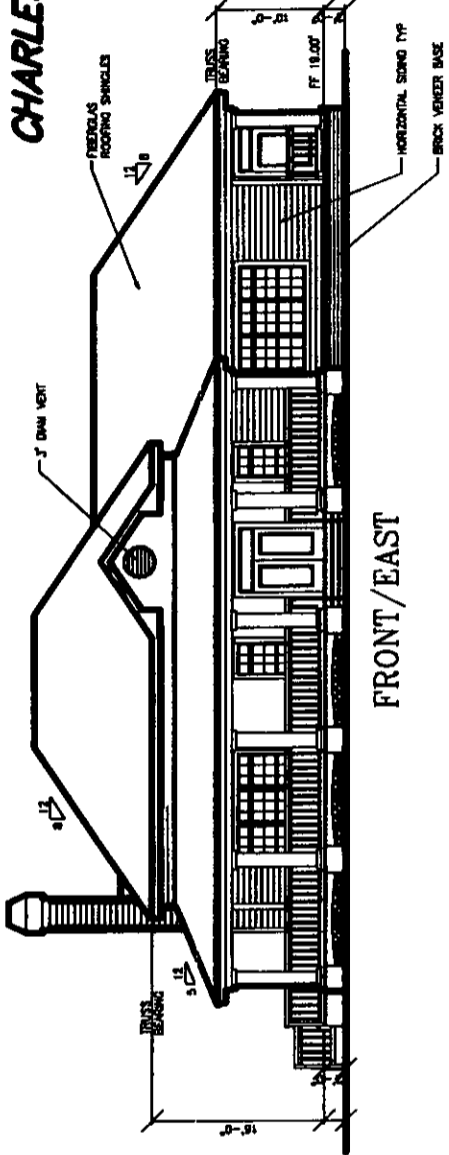
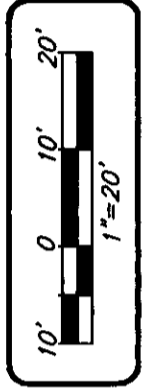
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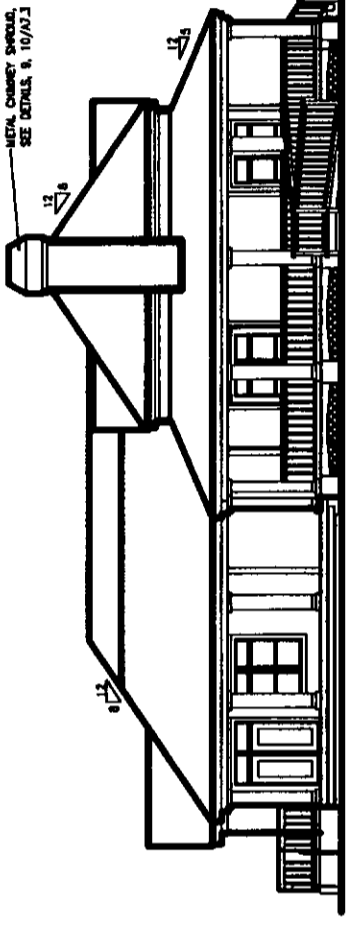
**SMITH SURVEYORS, INC.**  
8907-C Calhoun Mem. Hwy.  
Easley, SC 29640  
Phone: 864-858-5728  
Fax: 864-855-8022  
smithsurveyors@charter.net

JOB NUMBER:  
SS 36506

SHEET 52 OF 58



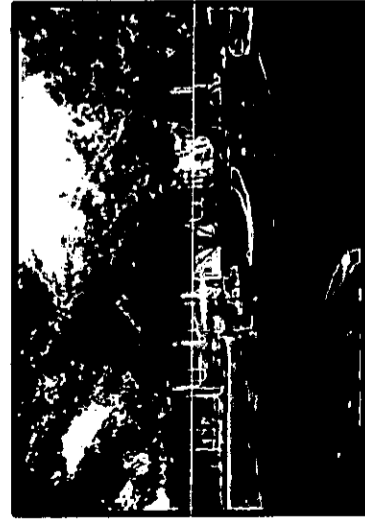
FRONT/EAST



POOL SIDE/SOUTH

CLUBHOUSE  
ELEVATION

ALL AREAS SHOWN ARE COMMON ELEMENTS



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1800 RIVERBEND POINTS DRIVE  
EVANSVILLE, INDIANA 47718  
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**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

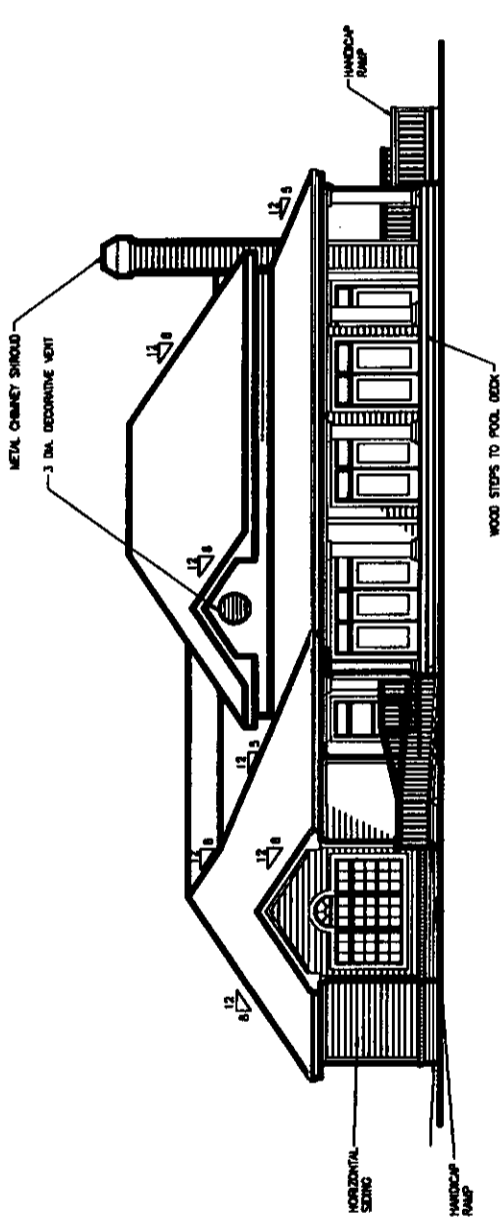
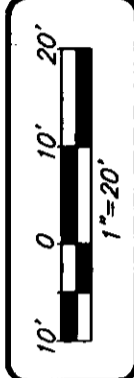
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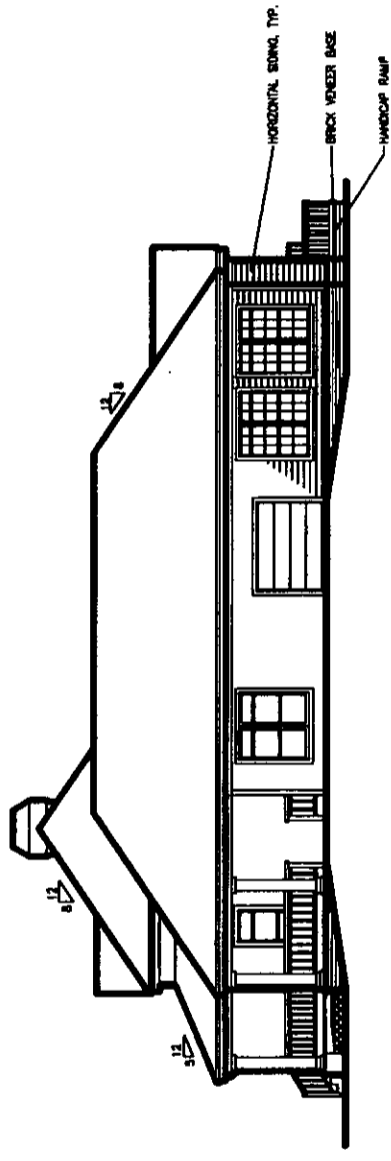
**SMITH SURVEYORS, INC.**  
 8907-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

JOB NUMBER:  
 SS 36506

SHEET 53 OF 58



POOL SIDE/WEST



NORTH

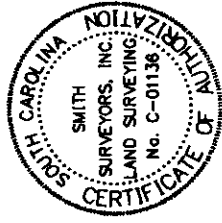
CLUBHOUSE  
 ELEVATION

ALL AREAS SHOWN ARE COMMON ELEMENTS

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**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**

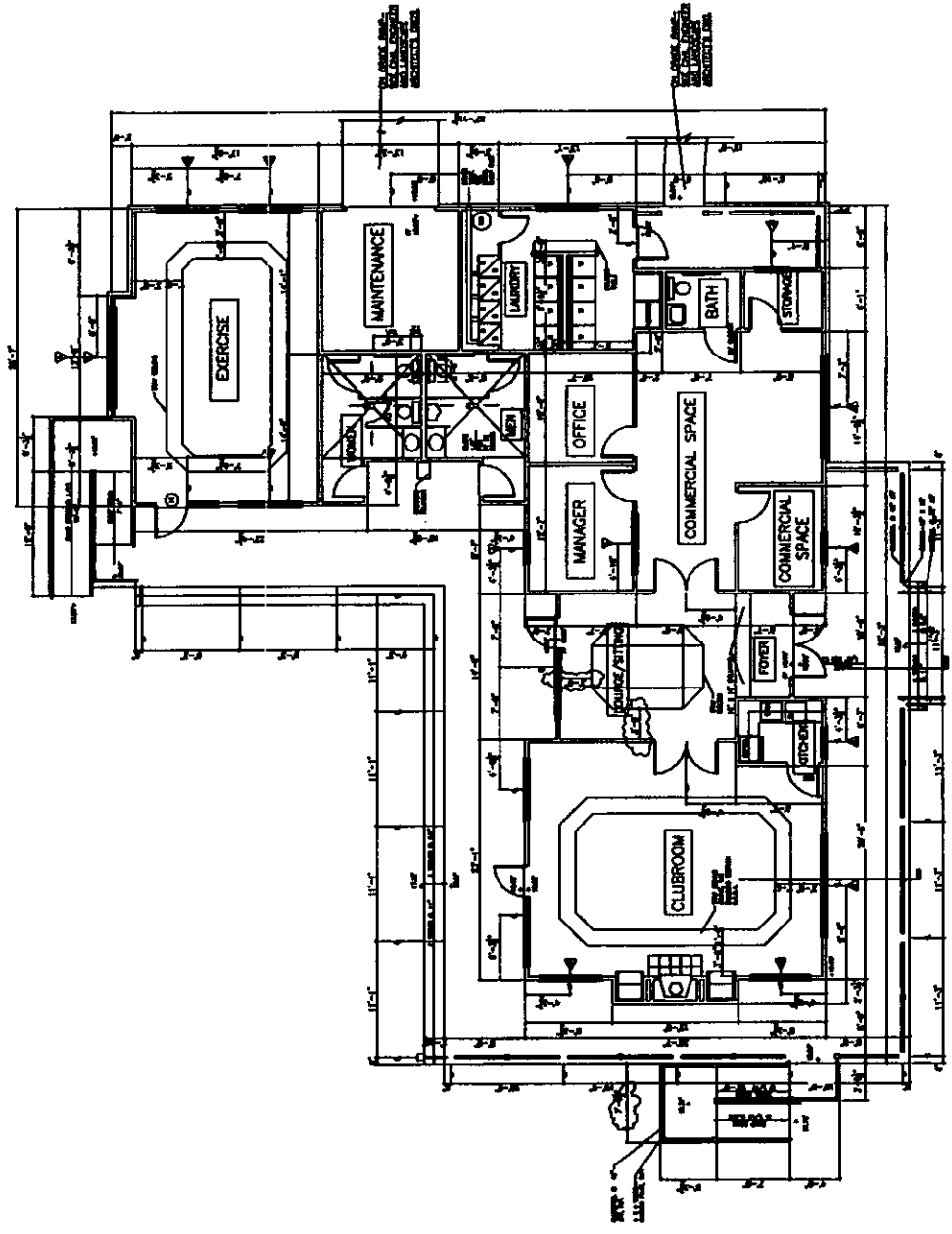
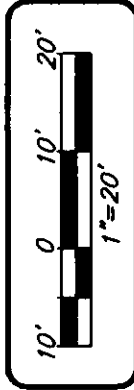
BK 'J 563PG437



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 6907-C Calhoun Mem. Hwy.  
 Eastley, SC 29840  
 Phone: 864-858-5729  
 Fax: 864-855-8022  
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JOB NUMBER:  
 SS 36506

SHEET 54 OF 58



**CLUBHOUSE**  
**FLOOR PLAN**  
 ALL AREAS SHOWN ARE COMMON ELEMENTS

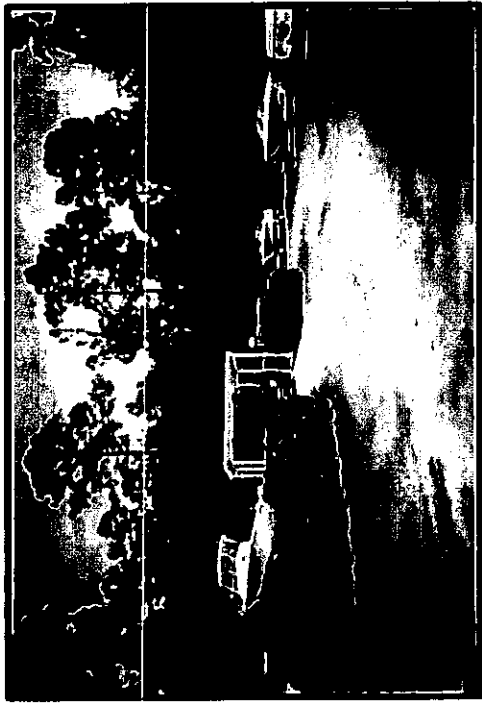
USSURVEYORS.SURVEYOR.COM

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 4889 RIVERBEND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716

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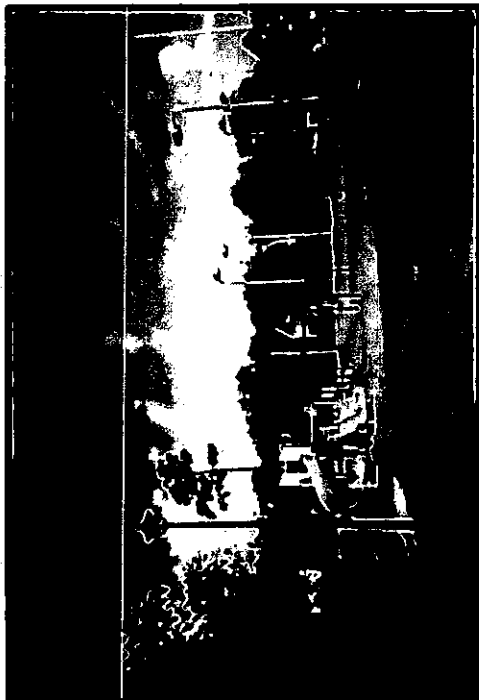
**EXHIBIT C**  
**THE MERIDIAN**  
**2011 N HIGHWAY 17**  
**MT PLEASANT, SC 29466**  
**CHARLESTON COUNTY**



**CAR WASH**



**BASKETBALL AND TENNIS COURTS**



**PLAYGROUND**



**SMITH SURVEYORS, INC.**  
 6907-C Calhoun Mem. Hwy.  
 Easley, SC 29640  
 Phone: 864-859-5729  
 Fax: 864-855-8022  
 smithsurveyors@charter.net

JOB NUMBER:  
SS 36506

**SHEET 55 OF 58**

**COMMON ELEMENTS**  
ALL AREAS SHOWN ARE COMMON ELEMENTS

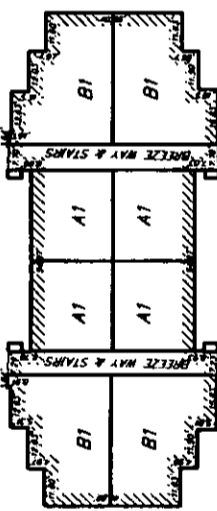
**PHOTOGRAPHS NOT TO SCALE**

U.S. SURVEYOR  
 4600 RIVERBEND POINTS DRIVE  
 EVANSVILLE, INDIANA 47716  
 1-800-TO-BURY  
 USSURVEYOR@USSURVEYOR.COM

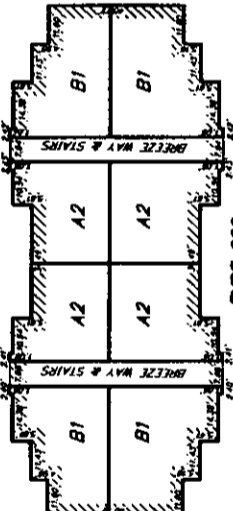


TYPICAL BUILDINGS

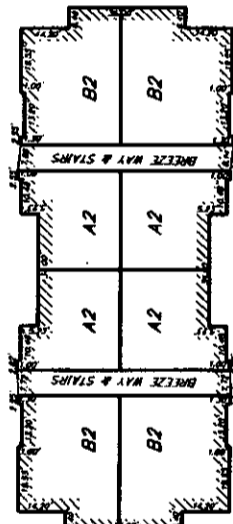
(SCALE 1"=20')



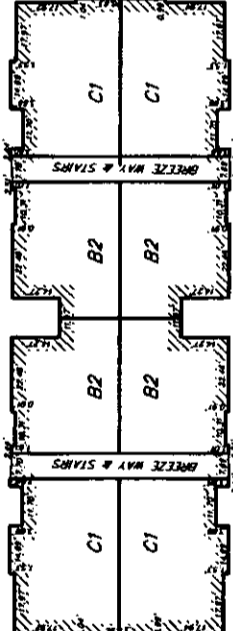
**TYPE 100**  
HEIGHT 38'  
AREA 7894 SQ FT  
BUILDINGS - 1200 AND 1400



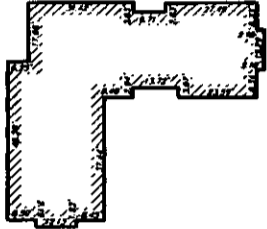
**TYPE 200**  
HEIGHT 38'  
AREA 6834 SQ FT  
BUILDINGS - 1600 AND 1800



**TYPE 300**  
HEIGHT 38'  
AREA 8253 SQ FT  
BUILDINGS - 1100, 1300 AND 1500



**TYPE 400**  
HEIGHT 38'  
AREA 11885 SQ FT  
BUILDINGS - 1700, 1900, 2000, 2100, 2200 AND 2300



**OFFICE CLUB HOUSE, LAUNDRY AND FITNESS CENTER**  
HEIGHT 38'  
AREA 3177 SQ FT

CLUB HOUSE IS A FRAME CONSTRUCTION WITH WALK BEAMS  
PILLARS ARE A COMBINATION OF 7 AND 7 STORIES  
FRAME CONSTRUCTION, HOUSE BUILT WITH WALK BEAMS

FOR INQUIRIES CONCERNING THIS SURVEY CONTACT:

**U.S. SURVEYOR**  
CONSTRUCTION SURVEYORS  
2500 BIRMINGHAM AVENUE, SUITE 200  
ANNISTON, ALABAMA 36810  
1-800-TO-SURVEY

**PREPARED FOR:**  
MORTON HANCOCK BANKING, LLC  
A FIDELITY INVESTMENT COMPANY, ITS  
SUCCESSORS AND ASSIGNS, AND FIRST  
AMERICAN TITLE INSURANCE COMPANY

**PROJECT LOCATION:**  
CHARLESTON COUNTY, STATE OF SOUTH CAROLINA

**PROJECT ADDRESS:**  
3011 N. HWY. 17  
MOUNT PLEASANT, SC 29506

**PROJECT TYPE:**  
ALABAMA LAND  
TITLE SURVEY

**SHEET 57 OF 96**

**DATE:**  
11/17/2011

**SCALE:**  
AS SHOWN

**BY:**  
J. W. HARRIS

**CHECKED BY:**  
J. W. HARRIS

**DATE:**  
11/17/2011

STATEMENT OF ENCROACHMENTS

NO ENCROACHMENTS WERE FOUND ON THE DATE OF THE SURVEY.

LEGAL DESCRIPTION

RECORDED LEGAL DESCRIPTION

All four tracts shown are part of lots of land shown, sold and being in the County of Charleston, State of South Carolina, and more or less being as shown on the plat...

NOTES CORRESPONDING TO SCHEDULE B

TITLE COMMITMENT NOT RECEIVED TO DATE AS PER COMMITMENT NO. 05-1873 DATED JULY 22, 2008 EFFECTIVE DATE OF JULY 13, 2008.

- 1. The Survey was prepared by the South Carolina Department of Transportation... 2. The Survey was prepared by the South Carolina Department of Transportation... 3. The Survey was prepared by the South Carolina Department of Transportation...

UTILITY COMPANIES

THE UTILITIES SHOWN WERE OBTAINED FROM THE RECORDS OF THE SOUTH CAROLINA DEPARTMENT OF TRANSPORTATION...

ELECTRIC - GMS

South Carolina Electric and Gas Company (SCE&G) 204-723-7400 (SCE&G SCAM CORP) 1-800-251-7234

PHONE

Charleston, SC 29407 (843) 722-3123

WATER AND SEWER

BY PALMETTO UTILITIES AND SEWER 1815 HITTLE RANGE ROAD AT PLEASANT, SC 29485 (843) 884-3428

CABLE

Charleston, SC 29407 (843) 722-3123

MISCELLANEOUS NOTES

NO EXISTING STREET RIGHTS WERE OBSERVED BY THE SURVEYOR ON DATE OF SURVEY. NO EXISTING UTILITIES WERE OBSERVED BY THE SURVEYOR ON DATE OF SURVEY.

ZONING

PROPERTY IS ZONED R5 - RESIDENTIAL

PARKING SPACE TABLE with columns: TYPE OF SPACE, NUMBER OF SPACES, TOTAL.

\*\*\*CAUTION\*\*\*

PALMETTO UTILITY LOCATION SERVICE 3 DAYS BEFORE DIGGING CALL TOLL FREE 1-800-422-0883

THE UNDERGROUND UTILITIES SHOWN HAVE BEEN LOCATED FROM FIELD SURVEY INFORMATION AND EXISTING DRAWINGS...

FOR INQUIRIES CONCERNING THIS SURVEY CONTACT:

U.S. LAWYER CORPORATION 1-800-TO-SURVEY PROJECT LOCATION: CHARLESTON COUNTY, STATE OF SOUTH CAROLINA

## EXHIBIT "D": PERCENTAGE INTERESTS: UNITS

| <u>BLDG/UNIT</u> | <u>VALUE</u> | <u>% INTEREST (OF 100% CUMULATIVE)</u> |       |
|------------------|--------------|--|-------|
| 1100             | A            | 1.2                                    | 0.441 |
| 1100             | B            | 1.2                                    | 0.441 |
| 1100             | C            | 0.8                                    | 0.294 |
| 1100             | D            | 0.8                                    | 0.294 |
| 1100             | E            | 1.0                                    | 0.368 |
| 1100             | F            | 1.0                                    | 0.368 |
| 1100             | G            | 0.8                                    | 0.294 |
| 1100             | H            | 0.8                                    | 0.294 |
| 1100             | I            | 0.8                                    | 0.294 |
| 1100             | J            | 0.8                                    | 0.294 |
| 1100             | K            | 0.8                                    | 0.294 |
| 1100             | L            | 0.8                                    | 0.294 |
| 1100             | M            | 1.2                                    | 0.441 |
| 1100             | N            | 1.2                                    | 0.441 |
| 1100             | O            | 0.8                                    | 0.294 |
| 1100             | P            | 0.8                                    | 0.294 |
| 1100             | Q            | 1.0                                    | 0.368 |
| 1100             | R            | 1.0                                    | 0.368 |
| 1100             | S            | 0.8                                    | 0.294 |
| 1100             | T            | 0.8                                    | 0.294 |
| 1200             | A            | 1.0                                    | 0.368 |
| 1200             | B            | 1.0                                    | 0.368 |
| 1200             | C            | 0.7                                    | 0.257 |
| 1200             | D            | 0.7                                    | 0.257 |
| 1200             | E            | 1.0                                    | 0.368 |
| 1200             | F            | 1.0                                    | 0.368 |
| 1200             | G            | 0.7                                    | 0.257 |
| 1200             | H            | 0.7                                    | 0.257 |
| 1200             | I            | 0.7                                    | 0.257 |
| 1200             | J            | 0.7                                    | 0.257 |
| 1200             | K            | 0.7                                    | 0.257 |
| 1200             | L            | 0.7                                    | 0.257 |
| 1200             | M            | 1.0                                    | 0.368 |
| 1200             | N            | 1.0                                    | 0.368 |
| 1200             | O            | 0.7                                    | 0.257 |
| 1200             | P            | 0.7                                    | 0.257 |
| 1200             | Q            | 1.0                                    | 0.368 |
| 1200             | R            | 1.0                                    | 0.368 |
| 1200             | S            | 0.7                                    | 0.257 |
| 1200             | T            | 0.7                                    | 0.257 |
| 1300             | A            | 1.2                                    | 0.441 |
| 1300             | B            | 1.2                                    | 0.441 |
| 1300             | C            | 0.8                                    | 0.294 |
| 1300             | D            | 0.8                                    | 0.294 |
| 1300             | E            | 1.0                                    | 0.368 |
| 1300             | F            | 1.0                                    | 0.368 |
| 1300             | G            | 0.8                                    | 0.294 |
| 1300             | H            | 0.8                                    | 0.294 |
| 1300             | I            | 0.8                                    | 0.294 |
| 1300             | J            | 0.8                                    | 0.294 |
| 1300             | K            | 0.8                                    | 0.294 |
| 1300             | L            | 0.8                                    | 0.294 |
| 1300             | M            | 1.2                                    | 0.441 |
| 1300             | N            | 1.2                                    | 0.441 |
| 1300             | O            | 0.8                                    | 0.294 |
| 1300             | P            | 0.8                                    | 0.294 |
| 1300             | Q            | 1.0                                    | 0.368 |
| 1300             | R            | 1.0                                    | 0.368 |
| 1300             | S            | 0.8                                    | 0.294 |
| 1300             | T            | 0.8                                    | 0.294 |

| <u>BLDG/UNIT</u> |   | <u>VALUE</u> | <u>% INTEREST (OF 100% CUMULATIVE)</u> |
|------------------|---|--------------|--|
| 1400             | A | 1.0          | 0.368                                  |
| 1400             | B | 1.0          | 0.368                                  |
| 1400             | C | 0.7          | 0.257                                  |
| 1400             | D | 0.7          | 0.257                                  |
| 1400             | E | 1.0          | 0.368                                  |
| 1400             | F | 1.0          | 0.368                                  |
| 1400             | G | 0.7          | 0.257                                  |
| 1400             | H | 0.7          | 0.257                                  |
| 1400             | I | 0.7          | 0.257                                  |
| 1400             | J | 0.7          | 0.257                                  |
| 1400             | K | 0.7          | 0.257                                  |
| 1400             | L | 0.7          | 0.257                                  |
| 1400             | M | 1.0          | 0.368                                  |
| 1400             | N | 1.0          | 0.368                                  |
| 1400             | O | 0.7          | 0.257                                  |
| 1400             | P | 0.7          | 0.257                                  |
| 1400             | Q | 1.0          | 0.368                                  |
| 1400             | R | 1.0          | 0.368                                  |
| 1400             | S | 0.7          | 0.257                                  |
| 1400             | T | 0.7          | 0.257                                  |
|                  |   |              |  |
| 1500             | A | 1.2          | 0.441                                  |
| 1500             | B | 1.2          | 0.441                                  |
| 1500             | C | 0.8          | 0.294                                  |
| 1500             | D | 0.8          | 0.294                                  |
| 1500             | E | 1.0          | 0.368                                  |
| 1500             | F | 1.0          | 0.368                                  |
| 1500             | G | 0.8          | 0.294                                  |
| 1500             | H | 0.8          | 0.294                                  |
| 1500             | I | 0.8          | 0.294                                  |
| 1500             | J | 0.8          | 0.294                                  |
| 1500             | K | 0.8          | 0.294                                  |
| 1500             | L | 0.8          | 0.294                                  |
| 1500             | M | 1.2          | 0.441                                  |
| 1500             | N | 1.2          | 0.441                                  |
| 1500             | O | 0.8          | 0.294                                  |
| 1500             | P | 0.8          | 0.294                                  |
| 1500             | Q | 1.0          | 0.368                                  |
| 1500             | R | 1.0          | 0.368                                  |
| 1500             | S | 0.8          | 0.294                                  |
| 1500             | T | 0.8          | 0.294                                  |
|                  |   |              |  |
| 1600             | A | 1.0          | 0.368                                  |
| 1600             | B | 1.0          | 0.368                                  |
| 1600             | C | 0.8          | 0.294                                  |
| 1600             | D | 0.8          | 0.294                                  |
| 1600             | E | 1.0          | 0.368                                  |
| 1600             | F | 1.0          | 0.368                                  |
| 1600             | G | 0.8          | 0.294                                  |
| 1600             | H | 0.8          | 0.294                                  |
| 1600             | I | 0.8          | 0.294                                  |
| 1600             | J | 0.8          | 0.294                                  |
| 1600             | K | 0.8          | 0.294                                  |
| 1600             | L | 0.8          | 0.294                                  |
| 1600             | M | 1.0          | 0.368                                  |
| 1600             | N | 1.0          | 0.368                                  |
| 1600             | O | 0.8          | 0.294                                  |
| 1600             | P | 0.8          | 0.294                                  |
| 1600             | Q | 1.0          | 0.368                                  |
| 1600             | R | 1.0          | 0.368                                  |
| 1600             | S | 0.8          | 0.294                                  |
| 1600             | T | 0.8          | 0.294                                  |

| <u>BLDG/UNIT</u> |   | <u>VALUE</u> | <u>% INTEREST (OF 100% CUMULATIVE)</u> |
|------------------|---|--------------|--|
| 1700             | A | 1.4          | 0.515                                  |
| 1700             | B | 1.4          | 0.515                                  |
| 1700             | C | 1.2          | 0.441                                  |
| 1700             | D | 1.2          | 0.441                                  |
| 1700             | E | 1.4          | 0.515                                  |
| 1700             | F | 1.4          | 0.515                                  |
| 1700             | G | 1.2          | 0.441                                  |
| 1700             | H | 1.2          | 0.441                                  |
| 1700             | I | 1.2          | 0.441                                  |
| 1700             | J | 1.2          | 0.441                                  |
| 1700             | K | 1.2          | 0.441                                  |
| 1700             | L | 1.2          | 0.441                                  |
| 1700             | M | 1.4          | 0.515                                  |
| 1700             | N | 1.4          | 0.515                                  |
| 1700             | O | 1.2          | 0.441                                  |
| 1700             | P | 1.2          | 0.441                                  |
| 1700             | Q | 1.4          | 0.515                                  |
| 1700             | R | 1.4          | 0.515                                  |
| 1700             | S | 1.2          | 0.441                                  |
| 1700             | T | 1.2          | 0.441                                  |
| 1800             | A | 1.0          | 0.368                                  |
| 1800             | B | 1.0          | 0.368                                  |
| 1800             | C | 0.8          | 0.294                                  |
| 1800             | D | 0.8          | 0.294                                  |
| 1800             | E | 1.0          | 0.368                                  |
| 1800             | F | 1.0          | 0.368                                  |
| 1800             | G | 0.8          | 0.294                                  |
| 1800             | H | 0.8          | 0.294                                  |
| 1800             | I | 0.8          | 0.294                                  |
| 1800             | J | 0.8          | 0.294                                  |
| 1800             | K | 0.8          | 0.294                                  |
| 1800             | L | 0.8          | 0.294                                  |
| 1800             | M | 1.0          | 0.368                                  |
| 1800             | N | 1.0          | 0.368                                  |
| 1800             | O | 0.8          | 0.294                                  |
| 1800             | P | 0.8          | 0.294                                  |
| 1800             | Q | 1.0          | 0.368                                  |
| 1800             | R | 1.0          | 0.368                                  |
| 1800             | S | 0.8          | 0.294                                  |
| 1800             | T | 0.8          | 0.294                                  |
| 1900             | A | 1.4          | 0.515                                  |
| 1900             | B | 1.4          | 0.515                                  |
| 1900             | C | 1.2          | 0.441                                  |
| 1900             | D | 1.2          | 0.441                                  |
| 1900             | E | 1.4          | 0.515                                  |
| 1900             | F | 1.4          | 0.515                                  |
| 1900             | G | 1.2          | 0.441                                  |
| 1900             | H | 1.2          | 0.441                                  |
| 1900             | I | 1.2          | 0.441                                  |
| 1900             | J | 1.2          | 0.441                                  |
| 1900             | K | 1.2          | 0.441                                  |
| 1900             | L | 1.2          | 0.441                                  |
| 1900             | M | 1.4          | 0.515                                  |
| 1900             | N | 1.4          | 0.515                                  |
| 1900             | O | 1.2          | 0.441                                  |
| 1900             | P | 1.2          | 0.441                                  |
| 1900             | Q | 1.4          | 0.515                                  |
| 1900             | R | 1.4          | 0.515                                  |
| 1900             | S | 1.2          | 0.441                                  |
| 1900             | T | 1.2          | 0.441                                  |

| <u>BLDG/UNIT</u> | <u>VALUE</u> | <u>% INTEREST (OF 100% CUMULATIVE)</u> |       |
|------------------|--------------|--|-------|
| 2000             | A            | 1.4                                    | 0.515 |
| 2000             | B            | 1.4                                    | 0.515 |
| 2000             | C            | 1.2                                    | 0.441 |
| 2000             | D            | 1.2                                    | 0.441 |
| 2000             | E            | 1.4                                    | 0.515 |
| 2000             | F            | 1.4                                    | 0.515 |
| 2000             | G            | 1.2                                    | 0.441 |
| 2000             | H            | 1.2                                    | 0.441 |
| 2000             | I            | 1.2                                    | 0.441 |
| 2000             | J            | 1.2                                    | 0.441 |
| 2000             | K            | 1.2                                    | 0.441 |
| 2000             | L            | 1.2                                    | 0.441 |
| 2000             | M            | 1.4                                    | 0.515 |
| 2000             | N            | 1.4                                    | 0.515 |
| 2000             | O            | 1.2                                    | 0.441 |
| 2000             | P            | 1.2                                    | 0.441 |
| 2000             | Q            | 1.4                                    | 0.515 |
| 2000             | R            | 1.4                                    | 0.515 |
| 2000             | S            | 1.2                                    | 0.441 |
| 2000             | T            | 1.2                                    | 0.441 |
| 2100             | A            | 1.4                                    | 0.515 |
| 2100             | B            | 1.4                                    | 0.515 |
| 2100             | C            | 1.2                                    | 0.441 |
| 2100             | D            | 1.2                                    | 0.441 |
| 2100             | E            | 1.4                                    | 0.515 |
| 2100             | F            | 1.4                                    | 0.515 |
| 2100             | G            | 1.2                                    | 0.441 |
| 2100             | H            | 1.2                                    | 0.441 |
| 2100             | I            | 1.2                                    | 0.441 |
| 2100             | J            | 1.2                                    | 0.441 |
| 2100             | K            | 1.2                                    | 0.441 |
| 2100             | L            | 1.2                                    | 0.441 |
| 2100             | M            | 1.4                                    | 0.515 |
| 2100             | N            | 1.4                                    | 0.515 |
| 2100             | O            | 1.2                                    | 0.441 |
| 2100             | P            | 1.2                                    | 0.441 |
| 2100             | Q            | 1.4                                    | 0.515 |
| 2100             | R            | 1.4                                    | 0.515 |
| 2100             | S            | 1.2                                    | 0.441 |
| 2100             | T            | 1.2                                    | 0.441 |
| 2200             | A            | 1.4                                    | 0.515 |
| 2200             | B            | 1.4                                    | 0.515 |
| 2200             | C            | 1.2                                    | 0.441 |
| 2200             | D            | 1.2                                    | 0.441 |
| 2200             | E            | 1.4                                    | 0.515 |
| 2200             | F            | 1.4                                    | 0.515 |
| 2200             | G            | 1.2                                    | 0.441 |
| 2200             | H            | 1.2                                    | 0.441 |
| 2200             | I            | 1.2                                    | 0.441 |
| 2200             | J            | 1.2                                    | 0.441 |
| 2200             | K            | 1.2                                    | 0.441 |
| 2200             | L            | 1.2                                    | 0.441 |
| 2200             | M            | 1.4                                    | 0.515 |
| 2200             | N            | 1.4                                    | 0.515 |
| 2200             | O            | 1.2                                    | 0.441 |
| 2200             | P            | 1.2                                    | 0.441 |
| 2200             | Q            | 1.4                                    | 0.515 |
| 2200             | R            | 1.4                                    | 0.515 |
| 2200             | S            | 1.2                                    | 0.441 |
| 2200             | T            | 1.2                                    | 0.441 |



| <u>BLDG/UNIT</u> |   | <u>VALUE</u> | <u>% INTEREST (OF 100% CUMULATIVE)</u> |
|------------------|---|--------------|--|
| 2300             | A | 1.4          | 0.515                                  |
| 2300             | B | 1.4          | 0.515                                  |
| 2300             | C | 1.2          | 0.441                                  |
| 2300             | D | 1.2          | 0.441                                  |
| 2300             | E | 1.4          | 0.515                                  |
| 2300             | F | 1.4          | 0.515                                  |
| 2300             | G | 1.2          | 0.441                                  |
| 2300             | H | 1.2          | 0.441                                  |
| 2300             | I | 1.2          | 0.441                                  |
| 2300             | J | 1.2          | 0.441                                  |
| 2300             | K | 1.4          | 0.515                                  |
| 2300             | L | 1.4          | 0.515                                  |
| 2300             | M | 1.2          | 0.441                                  |
| 2300             | N | 1.2          | 0.441                                  |
| 2300             | O | 1.4          | 0.515                                  |
| 2300             | P | 1.4          | 0.515                                  |

TOTAL A1 UNITS:  
24

TOTAL A1 UNIT VALUE:  
24 x 0.7 per Unit = 16.8

TOTAL A1 UNITS:  
24 x 0.257 % = 6.168%

TOTAL A2 UNITS:  
60

TOTAL A2 UNIT VALUE:  
60 x 0.8 per Unit = 48.0

TOTAL A2 UNITS:  
60 X 0.294 % = 17.64%

TOTAL B1 UNITS:  
44

TOTAL B1 UNIT VALUE:  
44 x 1.0 per Unit = 44.0

TOTAL B1 UNITS  
0.368% X 44 = 16.192%

TOTAL B2 UNITS:  
80

TOTAL B2 UNIT VALUE:  
80 x 1.2 per Unit = 96.0

TOTAL B2 UNITS:  
80 X 0.441 % = 35.28%

TOTAL C1 UNITS:  
48

TOTAL C1 UNIT VALUE:  
48 x 1.4 per Unit = 67.2

TOTAL C1 UNITS:  
48 X 0.515 % = 24.72%

TOTAL UNITS: 256

TOTAL VALUE: 272.0

TOTAL % INTEREST: 100%

**EXHIBIT "D-1": PERCENTAGE INTERESTS: GARAGE UNITS**

CHECK NO. OF UNITS &amp; ADJUST % TO = 100 EXACTLY

| <b>GARAGE<br/>BUILDING</b> | <b>SPACE<br/>NUMBER</b> | <b>VALUE</b> | <b>% INTEREST<br/>(OF 100%<br/>CUMULATIVE)</b> |
|----------------------------|-------------------------|--------------|--|
| 1                          | 100                     | 1            | 1.3888   |
| 1                          | 101                     | 1            | 1.3888   |
| 1                          | 102                     | 1            | 1.3888   |
| 1                          | 103                     | 1            | 1.3888   |
| 1                          | MAINTEN.                | 1            | 1.3888   |
| 1                          | 106                     | 1            | 1.3888   |
| 1                          | 107                     | 1            | 1.3888   |
| 1                          | 108                     | 1            | 1.3888   |
| 1                          | 109                     | 1            | 1.3888   |
| 2                          | 200                     | 1            | 1.3888   |
| 2                          | 201                     | 1            | 1.3888   |
| 2                          | 202                     | 1            | 1.3888   |
| 2                          | 203                     | 1            | 1.3888   |
| 2                          | MAINTEN.                | 1            | 1.3888   |
| 2                          | 206                     | 1            | 1.3888   |
| 2                          | 207                     | 1            | 1.3888   |
| 2                          | 208                     | 1            | 1.3888   |
| 2                          | 209                     | 1            | 1.3888   |
| 3                          | 300                     | 1            | 1.3888   |
| 3                          | 301                     | 1            | 1.3888   |
| 3                          | 302                     | 1            | 1.3888   |
| 3                          | 303                     | 1            | 1.3888   |
| 3                          | 304                     | 1            | 1.3888   |
| 3                          | 305                     | 1            | 1.3888   |
| 3                          | 306                     | 1            | 1.3888   |
| 3                          | 307                     | 1            | 1.3888   |
| 3                          | 308                     | 1            | 1.3888   |
| 3                          | 309                     | 1            | 1.3888   |
| 4                          | 400                     | 1            | 1.3888   |
| 4                          | 401                     | 1            | 1.3888   |
| 4                          | 402                     | 1            | 1.3888   |
| 4                          | 403                     | 1            | 1.3888   |
| 4                          | 404                     | 1            | 1.3888   |
| 4                          | 405                     | 1            | 1.3888   |
| 4                          | 406                     | 1            | 1.3888   |
| 5                          | 500                     | 1            | 1.3888   |
| 5                          | 501                     | 1            | 1.3888   |
| 5                          | 502                     | 1            | 1.3888   |
| 5                          | 503                     | 1            | 1.3888   |
| 5                          | 504                     | 1            | 1.3888   |
| 5                          | 505                     | 1            | 1.3888   |
| 5                          | 506                     | 1            | 1.3888   |
| 5                          | 507                     | 1            | 1.3888   |

| <b>GARAGE BUILDING</b> | <b>SPACE NUMBER</b> | <b>VALUE</b> | <b>% INTEREST<br/>(OF 100%<br/>CUMULATIVE)</b> |
|------------------------|---------------------|--------------|--|
| 6                      | 600                 | 1            | 1.3888   |
| 6                      | 601                 | 1            | 1.3888   |
| 6                      | 602                 | 1            | 1.3888   |
| 6                      | 603                 | 1            | 1.3888   |
| 6                      | 604                 | 1            | 1.3888   |
| 6                      | 605                 | 1            | 1.3888   |
| 6                      | 606                 | 1            | 1.3888   |
| 6                      | 607                 | 1            | 1.3888   |
| 7                      | 700                 | 1            | 1.3888   |
| 7                      | 701                 | 1            | 1.3888   |
| 7                      | 702                 | 1            | 1.3888   |
| 7                      | 703                 | 1            | 1.3888   |
| 7                      | 704                 | 1            | 1.3888   |
| 7                      | 705                 | 1            | 1.3888   |
| 7                      | 706                 | 1            | 1.3888   |
| 7                      | 707                 | 1            | 1.3888   |
| 7                      | 708                 | 1            | 1.3888   |
| 7                      | 709                 | 1            | 1.3888   |
| 7                      | 710                 | 1            | 1.3888   |
| 7                      | 711                 | 1            | 1.3888   |
| 8                      | 800                 | 1            | 1.3888   |
| 8                      | 801                 | 1            | 1.3888   |
| 8                      | 802                 | 1            | 1.3888   |
| 8                      | 803                 | 1            | 1.3888   |
| 8                      | 804                 | 1            | 1.3888   |
| 8                      | 805                 | 1            | 1.3888   |
| 8                      | 806                 | 1            | 1.3888   |
| 8                      | 807                 | 1            | 1.3888   |
| 8                      | 808                 | 1            | 1.3888   |
| <b>Total Units</b>     |                     | <b>72</b>    | <b>100%</b>                                    |

**EXHIBIT "E": ARCHITECT'S OR ENGINEER'S CERTIFICATION**

In accordance with the requirements of SC Code Section 27-31-110, the certification of Smith Surveyors, Inc. is shown on the Plans (as defined in the Master Deed) set forth in Exhibit C. These Plans graphically show the dimensions, area and location of each apartment therein and the dimensions, area and location of Common Elements affording access to each apartment therein, within normal construction and plan tolerances.

**EXHIBIT "E": ARCHITECT'S OR ENGINEER'S CERTIFICATION**

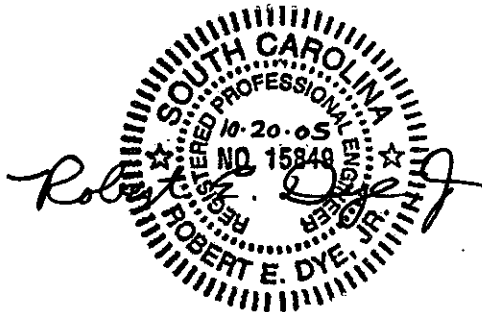
In accordance with the requirements of SC Code Section 27-31-110, the undersigned certifies that, to the best of my knowledge, the Floor Plans and Unit Plans set forth in Exhibit C, to The Meridian Horizontal Property Regifne Master Deed to which this Certification is attached, graphically show the dimensions, area and location of each apartment therein and the dimensions, area and location of Common Elements affording access to each apartment therein, within normal construction and plan tolerances.

For: (Name of Architectural or Engineering Firm)

Date: 10-20, 2005

Robert E. Dye, Jr.  
Signature of Architect or Engineer

Printed Name: ROBERT E. DYE, JR.



**EXHIBIT "F": RULES AND REGULATIONS****THE MERIDIAN HORIZONTAL PROPERTY REGIME**

In order to create a congenial, pleasant, safe and dignified living atmosphere that is respectful of the concerns of Owners of Units, these Rules and Regulations have been adopted. These Rules and Regulations supplement the Master Deed of the Regime and the Bylaws of the Association. They apply to Owners and their families, tenants, guests, agents, invitees, contractors, and employees.

**1. Residential and Business Usage.**

A. Units shall be utilized for single family residential purposes only. No business or business activity shall be carried on in any Unit at any time; provided, however, that, to the extent allowed by applicable zoning laws, private business activities may be conducted in a Unit as long as such use is incidental to the primary residential use of the Unit and does not violate any applicable law, involve any exterior signage or advertising of the Unit as a place of business, require frequent visits by clients or business associates to the Property, or unduly contribute to parking, traffic, telecommunications or security problems for the Property, all in the sole opinion of the Board of Directors.

B. The provisions in (A) above shall not preclude (i) such business activity of the Association or any Management Agent as is reasonably required for the effective operation of the Property and the Association, (ii) with the written permission of the Board of Directors of the Association, use, rental or leasing of any Units or Common Elements for such lawful purposes as leasing or sale of Units, Association administration, storage, or other activities determined by the Board of Directors to be beneficial to the Association or the Owners; (iii) showing of any Unit for sale or permitted leasing purposes during normal business hours and in accordance with any procedures established by the Board of Directors to preserve a congenial, pleasant, safe and dignified living atmosphere, or (iv) business operations of the Declarant, its agents, successors, assigns or designees during the period of constructing, renovating, marketing or managing the Property, including, without limitation, leasing, sales, administration, storage, or similar activities.

C. The Board of Directors of the Association may lease, on such terms as it shall determine are appropriate, a reasonable part of the Common Elements, such as a part of the Clubhouse, to a licensed real estate brokerage firm to assist Owners in the leasing or sale of their Units. Such lease shall be for a period not exceeding three (3) years but may contain provisions for multiple extensions for periods not to exceed one (1) year at a time. The lease shall require that (a) the brokerage firm be a member of the Multiple Listing Service (or a similar organization that provides an opportunity for other participating brokerage firms to participate in sales), (b) the Association shall be indemnified by the brokerage firm against any claims against the Association resulting from any activities of the brokerage firm that do not comply with applicable law or regulations, (c) the brokerage firm shall not represent that it is the sole broker authorized to sell or lease Units, and (d) commissions shall be determined solely by the brokerage firm and the Owner of the Unit to be sold or leased, but the commissions proposed by the brokerage firm shall not exceed those commonly charged for similar services in the Charleston area.

**2. Timesharing and Rentals:**

Pursuant to Section 10.3 of the Master Deed, in order to alleviate problems of security and disruption associated with frequent changes in occupancy, Units shall not (a) be divided into or operated as "timeshares" or interval ownership segments or (b) be leased or rented for periods less than one hundred eighty (180) consecutive days. If leased or rented, the Unit Owner shall ensure that Occupants of the Units understand and fully comply with the provisions of this Master Deed and these Rules and Regulations. If rented or leased, the Unit Owner shall notify the Management Agent or such other entity as the Board of Directors shall determine, in

writing, in advance of occupancy, of the name(s), home address(es), and home telephone number of the renter(s) or lessee(s). If requested by the Management Agent or the Board of Directors, the renting or leasing Owner shall provide evidence reasonably satisfactory to the requesting entity to confirm the term of rental or lease.

**3. Use of Owners' Terraces and Other Common Elements.**

Any Owner wishing to use any Common Elements for a private event shall comply with such additional specific rules or conditions as may be determined by the Board of Directors or the Management Agent. These rules may include fees or deposits for costs of staff, cleanup, utilities, damages, etc. In order to reduce safety and noise concerns, unless otherwise expressly determined by the Board of Directors or the Management Agent, use of Common Elements for private events is limited to the hours of 8:00 A. M. to midnight. Persons less than eighteen (18) years of age must be accompanied by a person who is eighteen (18) years of age or older. Access for personal guests or invitees of a Unit Owner must be authorized by a Unit Owner or Occupant who is eighteen (18) years of age or older.

**4. Prohibited Uses.**

The Owner and Occupants of a Unit shall not permit or suffer anything to be done on the Property that will, in the sole reasonable opinion of the Board of Directors or Management Agent, (i) increase the insurance rates on the Unit or the Common Elements over those rates that would reasonably be anticipated from use of the Unit for its normal purposes, (ii) obstruct or interfere with the rights of other Unit Owners or the Association, (iii) violate any law, permit or regulation of a governmental body.

**5. Owner Responsible for Conduct of Others in Unit.**

Each Unit Owner shall be deemed responsible to the Association for the results of the actions or omissions of Occupants of the Unit and their agents, invitees, guests, and pets while on the Property, but the responsibility of the Unit Owner shall not relieve any Occupant of the Unit or their agents, invitees, or guests from any liability to the Association or any other Person for their acts.

**6. Access to the Property.**

Access for personal guests or invitees to the Unit of a Unit Owner may be authorized by the Unit Owner and Occupants of the Unit who are sixteen (16) years of age or older. Personal guests and invitees may not authorize access for others unless given approval to do so by the Board of Directors or the Management Agent. Only persons with proper authorization may remain on the Property. The Management Agent may establish additional check-in or sign-in procedures and time limits for vendors, suppliers, repair and service personnel, etc. Upon request of the Management Agent or its employee, an Association employee, a law enforcement official, security personnel retained by the Association, or any Unit Owner or Occupant who is eighteen (18) years of age or older, a person on the Property shall provide proper identification and, if purportedly an authorized guest or invitee, shall provide the name, Unit number and telephone number of the person who authorized access for the person.

**7. Pets.**

No animals, livestock, reptiles, fowl or poultry shall be raised, bred or kept on the Property, except that dogs, cats or other non-exotic household pets, cumulatively totaling not more than three (3), may be kept, provided that they are not kept, bred or maintained for commercial purposes and are housed within the Unit. Such household pets must not constitute a nuisance or cause unsanitary conditions. Frequent or continuing barking or howling of a dog or any other frequent or continuing noise caused by a pet that is clearly audible in another Unit shall be a nuisance. Pets shall not be allowed on Common Elements (other than Limited Common Elements serving only the Unit in which the pet is kept) unless the pet acts in a non-threatening way to other persons and is under leash or is carried by a responsible person. No pet shall be permitted to leave its excrement on Common Elements other than any Common Elements expressly authorized by the Board of Directors, and the owner of such pet shall cause such excrement to be immediately removed. The Board of Directors shall have the right to determine, in its sole discretion, whether a particular pet meets the criteria set forth above, and, if not, it

may require the owner or keeper of the pet to remove such pet from the Property.

**8. Offensive Activities.**

Noxious, offensive or illegal activities shall not be carried out on the Property, nor shall anything be done thereon that reasonably is an annoyance or nuisance to the Occupants of other Units or persons properly using the Common Elements. Without limiting the generality of this provision, the following shall not be permitted on the Property: (a) speakers, horns, whistles, bells or other devices that emit sounds that are clearly audible in other Units or the Common Elements (other than Limited Common Elements serving only the Unit in which they are located), except security and fire alarm devices or other devices expressly approved in writing by the Board of Directors, or (b) unusually bright, flashing or pulsating lights that are visible from another Unit or the Common Elements (other than Limited Common Elements serving only the Unit in which they are located).

**9. Signs, Mail Receptacles and Window Treatments.**

Unless otherwise expressly permitted in writing by the Board of Directors or the Management Agent, an Owner shall place no sign, advertisement or notice on the Property other than inside such Owner's Unit (in which case the sign, advertisement or notice shall not be visible outside the Unit), or within Common Elements reserved by the Board of Directors for such purposes, in which case the sign, advertisement or notice shall comply with any procedures or criteria approved by the Board of Directors. This provision shall not apply to any signage that is part of the original construction of the Property or any replacement therefor that is substantially the same as the original signage. The Board of Directors shall have the right to issue specifications for and/or approve as to location, color, size, design, lettering and all other particulars of receptacles for the receipt of mail, newspapers or similar delivered materials; property identification markers; and name signs. The Board of Directors shall also have the right to issue specifications for and/or approve any window treatments (e.g. shades, blinds, draperies, shutters, etc.) that are visible outside a Unit.

**10. Antennas and Telecommunications Equipment.**

Unless otherwise expressly permitted in writing by the Board of Directors or the Management Agent, no television, radio or other telecommunications antenna, aerial, component or dish shall be erected on a Unit or the Common Elements in a manner that causes it to be visible under normal use conditions from another Unit or the Common Elements (other than Limited Common Elements serving only the Unit in which it is located). No telecommunications equipment installed on the Property after completion of construction shall unreasonably interfere with the operation of normal telephone, television or other telecommunications systems for other Units, as determined by the Board of Directors.

**11. Approval of Modifications.**

(1) Unless otherwise expressly permitted in writing by the Board of Directors (or its authorized designee, such as an architectural review committee), no painting, decoration, attachment to, or modification of a Unit or Limited Common Element that would be visible from any other Unit or any portion of the Common Elements (other than Limited Common Elements serving only the Unit in which it is located), no modification of the Common Elements (including Limited Common Elements), and no modification of the structural, mechanical, electrical or plumbing systems of a Unit shall be permitted until two (2) sets of plans showing the nature, shape, dimensions, materials, color and location thereof have been submitted to and approved by the Board of Directors (or its authorized designee). Approval shall not be required for replacement of a mechanical, electrical or plumbing component within a Unit by a component of equal or better quality that is compatible with other systems in the Unit and the Building and complies with applicable codes.

(2) The Board of Directors (or its authorized designee) may determine that certain attachments to a Unit or any portion of the Common Elements, such as, without limitation, balcony ceiling fans and exterior lights, must be uniform in appearance and



location in order to preserve the visual harmony of the community.

(3) The Board of Directors (or its authorized designee) shall have three (3) calendar weeks from receipt of all required information to review the submitted information. It may approve, reject or modify the proposed plans based on its perception of the consistency and harmony of the plans with the Master Deed, the original structure, and other practical and aesthetic factors deemed appropriate by the Board of Directors or its authorized designee. If notice of approval, disapproval, proposed modification or request for additional information is not received by the submitting Owner within such three (3) calendar week period, the plans shall be deemed approved. If the Board of Directors or its authorized designee determines that professional advice is required in order to evaluate the submitted information or to monitor the execution of the proposed modification, it may impose reasonable fees to cover the costs to the Association. Such fees shall payable by the applicant as a pre-condition of such evaluation or modification.

(4) Compliance with the above procedures is not a substitute for compliance with other applicable building, zoning, subdivision and development standards ordinances and codes, or other covenants that may apply to the work. The Board of Directors, its authorized designee, the Association, the Management Agent, and their respective officers, employees and agents shall not be responsible for any defects in any plans or specifications approved by the Board of Directors or its authorized designee, nor for any defects in any work done according to such plans and specifications.

#### **12. Trash.**

Trash, garbage or other waste shall be placed in areas designated by the Board of Directors or the Management Agent. Except when moving household garbage or waste to designated disposal or pickup areas, it shall be kept in closed, sanitary containers inside the Unit. Household garbage or waste deposited at designated disposal or pickup areas shall be stored in sealed plastic bags. No trash, garbage or other waste shall be left on decks, terraces, patios or porches or in Common Elements not expressly intended for such storage, such as corridors, steps, and driveways or pathways.

#### **13. Obstruction and Use of Common Elements**

Unless otherwise expressly approved in writing by the Board of Directors or Management Agent, (a) corridors, steps, and driveways or pathways for ingress and egress shall be used for no other purpose other than normal transit through them and (b) nothing shall be stored or kept on any part of the Common Elements (including Limited Common Elements). Corridors, steps, and driveways or pathways shall not be used as play areas.

#### **14. Parking.**

The Board of Directors may assign on-grade parking spaces not within Parking Structures for the exclusive use of specified Units. Unless expressly approved by the Board of Directors or Management Agent:

(1) Unit Occupants and agents, guests or invitees of Unit Occupants shall not (a) park any vehicle except in the parking space(s) reserved for that Unit, if any, or in parking spaces reserved for overflow Occupant parking, as determined by the Board of Directors, unless expressly permitted by the Owner or tenant of the Unit having the right to park in such parking space, or (b) park in such a manner as to unreasonably impede ready access to another parking space.

(2) The Board of Directors may require that vehicles parked in a parking space (a) register with the Management Agent, (b) display a sticker or permit specified by the Management Agent and (c) comply with such other procedures as may be approved by the Board of Directors.

(3) Parking spaces shall not be rented or assigned to persons who are not Occupants of The Meridian. If a Unit is rented, parking spaces shall not be rented or assigned to

persons who are Occupants of The Meridian for periods that exceed the term of rental of the Unit to such Occupant. All such parking space rentals shall terminate upon conveyance of the Unit to which the parking spaces are assigned. If the Occupants of a Unit do not require use of a parking space assigned to the Unit, and wish to rent or assign the parking space for use by other Occupants, the Owner of such Unit shall notify the Board of Directors or the Management Agent of the name and Unit number of the other Occupant to whom the parking space has been rented or assigned, and the period of such rental or assignment. If the Occupants of a Unit do not require use of a parking space assigned to the Unit, and wish to make the parking space available for use by other Occupants, the Owner of such Unit shall notify the Board of Directors or the Management Agent of the period during which such rental or assignment is available and the rental amount, if any, that the Owner will accept. The Board of Directors or the Management Agent shall maintain a list of such available parking spaces for review by The Meridian Occupants. Nothing shall preclude the Association from using or renting an available parking space for visitor parking or other uses.

(4) No motorcycle, golf cart or other motorized recreational vehicle shall be parked or stored in parking areas unless it is (a) operable and properly licensed and (b) parked in accordance with any other rules or regulations established by the Association..

(5) Unless otherwise expressly approved by the Management Agent, only one vehicle shall be parked in a parking space.

(6) The Association and Management Agent shall not be responsible for any loss of or damage to vehicles or articles within vehicles parked on the Common Elements or Garage Common Elements.

#### **15. Unauthorized Vehicles and Uses; Towing.**

(1) Unless otherwise expressly approved by the Board of Directors or the Management Agent, no unlicensed or inoperable vehicle; mobile home; boat; house trailer or other trailer; camper; motor vehicle with sleeping facilities; bus; or truck or commercial vehicle over one (1) ton capacity shall be parked or stored on the Property; provided that trucks and other commercial vehicles that will reasonably fit into a designated parking space or other space approved by the Board of Directors or Management Agent shall be permitted on the Property for loading, unloading or maintenance services during normal business hours; and emergency vehicles shall be permitted on the Property at any time when reasonably required.

(2) Vehicle repairs on the Property shall be limited to minor emergency repairs requiring a short period for completion, such as replacement or charging of a dead battery or repair of a flat tire.

(3) Vehicles violating these Rules and Regulations may be towed at the sole cost and risk of the violator and without notice to the violator.

#### **16. Responsibility for Damage to Common Elements.**

If any maintenance, repair, or replacement of any portion of another Unit or the Common Elements or Garage Common Elements is required because of the negligent or willful act or omission of an Owner or Occupant of a Unit, then such Owner or Occupant shall be responsible for such maintenance, repair, or replacement. (For further provisions, see Article IV of the Master Deed.)

#### **17. Keys, Locks and Emergency Access.**

In order to respond to emergency situations or deal with problems in adjacent areas, the Management Agent may require that the Unit owner provide a passkey for each Unit, which key shall be kept in a locked space under the control of the Management Agent. Except in situations reasonably believed to be emergencies or situations in which access is reasonably believed to

be needed to prevent damage to the Unit or adjacent areas, access to a Unit shall occur only during normal business hours and then, whenever practicable, only upon advance notice to the Owner of the Unit. Keys and locks for Units shall not be altered or installed without prior consent of the Management Agent, which shall not be unreasonably denied. If consent is given, the Owner shall provide a copy of the replacement key to the Management Agent.

**18. Solicitations.**

Persons soliciting contributions or the purchase of goods or services, and persons seeking to distribute materials, brochures or information may be denied access to the Property unless (a) expressly required by law or (b) expressly invited, by name, as a guest of a specific Unit Owner or tenant, in which event the person invited shall limit the solicitation to the person(s) expressly inviting them.

**19. Grills.**

Because of safety and insurance concerns, only natural or propane gas or electric grills are permitted on the Property. Grills burning charcoal, wood, paper or other flammable materials are prohibited. Use of permitted grills shall follow proper procedures for fire prevention, cleanup, and smoke and odor control.

**20. Penalties for Violations.**

(1) In the event of failure to comply with these Rules and Regulations, the Board of Directors shall take such action as it determines is appropriate to enforce the Rules and Regulations or to remedy the problem caused by the failure to comply. Without waiver of any other enforcement rights that the Board of Directors, the Association or any Owner may have under the Master Deed or applicable law, the Board of Directors may also impose a Special Assessment on the applicable Unit of up to \$100 for each violation of these Rules and Regulations.

(2) For an initial violation, the Board of Directors shall give the non-complying Owner or tenant of the applicable Unit written notice of the violation and, if desired, the action that is required in order to cure the violation. Unless otherwise provided in the Master Deed or these Rules and Regulations, or unless the Board of Directors or Management Agent determines that the violation constitutes a safety hazard, violation of law or an emergency situation, the Owner or tenant shall have 24 hours from receipt of notice, or such additional time as may be authorized, in writing, by the Board of Directors or Management Agent, to cure the violation or to provide reasonable evidence that no violation exists. No further notice shall be required prior to enforcement after notice of the initial violation is given.

**21. Waivers of Rules and Regulations.**

The Board of Directors or the Management Agent may, for good cause, as determined in its sole discretion, waive violations of these Rules and Regulations. Such waiver shall be in writing and a copy of such waiver shall be either maintained for a reasonable period in the records of the Association or recorded in the Register of Mesne Conveyance Office for Charleston County, South Carolina.

**22. Amendment of Rules and Regulations.**

The foregoing Rules and Regulations are subject to amendment by the Board of Directors and may be supplemented by other rules and regulations promulgated by the Board of Directors.

# RECORDER'S PAGE

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



**FILED**

November 23, 2005  
9:58:49 AM

BKJ563 PG344

Charlie Lybrand, Register  
Charleston County, SC

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Fork*

**Filed By:**

**J. Stanley Claypoole, P.A.**  
Attorney at Law  
2155 Northpark Lane  
North Charleston SC 29406

*corrected  
per  
Mr. Surtado  
1/31/06  
smh*

| DESCRIPTION   | AMOUNT    |               |
|---------------|-----------|---------------|
|               | Mas/Con   |               |
| Recording Fee | \$        | 121.00        |
| State Fee     | \$        | -             |
| County Fee    | \$        | -             |
| Postage       |           |               |
| <b>TOTAL</b>  | <b>\$</b> | <b>121.00</b> |

APPROPRIATE STAMP HERE

**RECEIVED FROM RMC**

**JAN 19 2006**

PEGGY A. MOSELEY  
CHARLESTON COUNTY AUDITOR

PID VERIFIED BY ASSESSOR

REP TRR

DATE 1-18-06

\$ Amount (in thousands):

DRAWER:

DO NOT STAMP BELOW THIS LINE