

**BYLAWS  
FOR  
201 BROAD STREET PROPERTY OWNERS ASSOCIATION, INC.**  
(a South Carolina nonprofit corporation)

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

1.1. Name. The Name of the corporation is **201 Broad Street Property Owners Association, Inc.**, a nonprofit corporation existing under the laws of the State of South Carolina (hereinafter, the "*Association*").

1.2. Purpose. The corporation has been organized for the purpose of administering a horizontal property regime established pursuant to the South Carolina Horizontal Property Act, South Carolina Code of Laws (1976), Section 27-31-10, *et seq.*, as amended (hereinafter, the "*Act*").

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

1.4. Definitions. The words used in these Bylaws shall be given their normal, commonly understood definitions. Capitalized terms shall have the same meaning as set forth in that Master Deed of the Regime filed, or to be filed, in the Office of the RMC for Charleston County, South Carolina, as it may be amended, unless the context indicates otherwise.

**ARTICLE II:  
Powers of Association**

The powers of the Association shall include and be governed by the following provisions:

- A. The Association shall have all of the common law and statutory powers conferred upon nonprofit corporations under South Carolina law and all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the Bylaws, or the Master Deed, including without limitation, the power:
1. To fix, collect and enforce payment, by any lawful means, of Assessments and other charges to be levied against the Units;
  2. To manage, control, operate, maintain, repair and improve the Property for which the Association, by rule, regulation, covenant, or contract, has a right or duty to provide such services;
  3. To enforce covenants, conditions, or restrictions affecting any Property to the extent the Association may be authorized to do so under the Master Deed or Bylaws;
  4. To engage in activities which will actively foster, promote, and advance the common interest of all Owners of Units subject to the Master Deed;

5. To buy or otherwise acquire, sell, dedicate for public use or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, own, hold, use, operate, grant easements and otherwise deal in and with real and personal property of all kinds and any right or interest therein for any purpose of the Association, subject to such limitations as may be set forth in the Master Deed or Bylaws;
  6. To borrow money for any purpose, subject to such limitations as may be set forth in the Master Deed or Bylaws;
  7. To enter into, make, perform, and enforce contracts of every kind and description including insurance and to do any and all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation or other entity or agency, public or private;
  8. To act as agent, trustee, or other representative of other corporations, firms or individuals, and as such to advance the business or ownership interest in such corporations, firms or individuals;
  9. To adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such Bylaws may not be inconsistent with or contrary to any provisions of the Master Deed; and
  10. To provide any and all services to the Condominium or Association as may be necessary or proper.
- B. The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other rights or powers which may now or hereafter be permitted by law. The powers specified in each of the paragraphs of this Article are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph of this Article.
- C. The Association shall make no distributions of income to its Members, Directors, or officers.

### ARTICLE III:

#### **Membership in Association; Meetings of the Members**

2.1. Eligibility for Membership in Association. An Owner of a Unit shall automatically become a Member of the Association, as more fully set forth in the Master Deed, the terms of which pertaining to membership are incorporated into these Bylaws by reference. When a Member of the Association sells, transfers, or otherwise conveys his or her ownership interest in a Unit, his or her membership in the Association shall automatically terminate.

2.2. Passive Membership. 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. The full Membership of the Association shall not have the right to vote on matters pertaining to the Regime or the Association except: (A) as specifically set forth in these Bylaws; (B) as specifically set forth in the Master Deed; or (C) as required by applicable law.

2.3. Annual Meetings. The Board shall hold meetings of the entire membership in the Association at least annually. The first annual meeting of the Association, whether a regular or special

meeting, shall be held within one year from the date of incorporation of the Association. Subsequent regular meetings shall be held annually on a date and at a time set by the Board. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board, either within or around the Property, or as convenient as is possible and practical

2.4. Notice of Meetings. Written notice stating the place, day, and time of any meeting of the Members shall be delivered, either personally or by mail, to each Member entitled to vote at such meeting, not less than ten (10) days nor more than thirty (30) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at its address as it appears on the records of the Association, with postage prepaid.

2.5. Waiver of Notice. Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members either before or after a meeting. Attendance at a meeting by a Member or the Member's proxy shall be deemed waiver by such member of notice of the time, date, and place thereof, unless such Member or proxy specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted at such meeting, unless an objection on the basis of lack of proper notice is raised before the business is put to a vote.

#### **ARTICLE IV:** **Board of Directors**

3.1. Composition and Selection of Board of Directors. Because this Regime is comprised of only six (6) Units, there shall normally be six (6) Directors. The Owner(s) of each Unit shall be entitled to select one Director. If more than one individual owns a Unit, those owners shall mutually determine which individual shall serve on the Board of Directors. If an entity, such as a partnership, corporation, or limited liability company, owns a Unit, the partners, shareholders, members, or other owners of such entity shall appoint one individual to serve on the Board of Directors.

At the time of the election of the Board of Directors, the Owners shall elect a seventh (7th) Director who shall be entitled to vote on matters that come before the Board only if the vote of the other Directors results in a tie. The seventh (7th) Director need not be an Owner.

3.2 Voting by the Board. In conducting the management of the Regime, the six (6) Directors shall each have one vote. Decisions of the Board shall be determined by a vote of at least fifty-one (51%) percent of the Directors. With regard to the voting interests of the Directors, no votes may be split, there shall be no cumulative voting, and there shall be no weighted voting. The total votes for the entire Regime shall equal one hundred (100%) percent at all times

3.3 Organizational Meetings. The first meeting of the Board following each annual meeting of the Membership shall be held within thirty (30) days thereafter, at such time and place as the Board shall fix.

3.4 Regular Board Meetings. Regular meetings of the Board of Directors may be held at such time and place as the Directors shall determine, but at least two (2) such meetings shall be held each year.

3.5 Compensation. Directors shall not receive any compensation from the Association for their service.

3.6. Open Meetings. All meetings of the Board of Directors shall be open to all Members, but Members other than Directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a Director.

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

3.8. Powers of Board. The Board shall have all the powers and duties necessary for the administration of the Association's affairs and for performing all responsibilities and exercising all rights of the Association as set forth in the Master deed, these Bylaws, the Articles, and as provided by applicable law. The Board may do or cause to be done all acts and things as are not directed by the Master Deed, the Articles of Incorporation, these Bylaws, or South Carolina law to be done and exercised exclusively by the membership generally.

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

- A. Preparing and adopting, in accordance with the Master Deed, the Budget;
- B. Levying and collecting such Assessments from the Owners, as set forth in the Master Deed;
- C. Providing for the operation, care, upkeep, and maintenance of those portions of the Property as provided in the Master Deed;
- D. Designating, hiring, and dismissing the personnel necessary to carry out the rights and responsibilities of the Association and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;
- E. Depositing all funds received on behalf of the Association in a bank depository which it shall approve, and using such funds to operate the Association; provided, however, that any reserve fund may be deposited, in the Directors' best judgment, in depositories other than banks;
- F. Making repairs and amending rules in accordance with the Master Deed;
- G. Opening of bank accounts on behalf of the Association and designating the signatories required;
- H. Making or contracting for the making of repairs, additions, replacements, and improvements to or alterations of the Common Elements in accordance with the Master Deed and these Bylaws;
- I. Enforcing by legal means the provisions of the Master Deed, these Bylaws, and the rules of the Association and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association; provided, however, that the Association shall not be obligated to take action to enforce any covenant, restriction, or rule which the Board of Directors reasonably determines is or is likely to be construed as inconsistent with applicable law, or in a case in which the

Board of Directors reasonably determines that the Association's position is not strong enough to justify taking enforcement action;

- J. Obtaining and carrying property and liability insurance and fidelity bonds, as provided in the Master Deed, paying the cost thereof, and filing and adjusting claims to the Association;
- K. Paying the cost of all services rendered to the Association;
- L. Keeping books with detailed accounts of the receipts and expenditures of the Association;
- M. Making available to any Owner and the holder, insurer, and guarantors of any Mortgage on any Unit, current copies of the Master Deed, the Articles of Incorporation, the Bylaws, rules, and all other books, records and financial statements of the Association;
- N. Permitting utility suppliers to use portions of the Common Elements reasonably necessary for the ongoing development or operation of the Condominium;
- O. Granting utility or other easements upon, over, or across the Common Elements; and
- P. Indemnifying a Director, officer, or committee member or former Director, officer, or committee member of the Association to the extent such indemnity is required by South Carolina law, the Articles of the Incorporation, or the Master Deed.

3.10. Management. The Board of Directors may employ for the Association a professional management agent or agents, at such compensation as the Board of Directors may establish, to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate such powers as are necessary for the management agent's performance of its assigned duties, but shall not delegate policy-making authority.

The Association shall not be bound, either directly or indirectly, by any management contract executed during the period that the Declarant has the right to appoint and remove Directors of the Association unless such contract contains a right of termination exercisable by the Association, with or without cause and without penalty. In addition, any management contract executed by the Association shall contain a termination clause permitting termination, with or without cause and without penalty, upon no more than thirty (30) days written notice.

The Board of Directors may delegate to one of its members the authority to act on behalf of the Board on all matters related to the duties of the managing agent or manager, if any, which might arise between meetings of the Board.

3.11. Accounts and Reports. The following management standards of performance shall be followed unless the Board, by unanimous resolution, specifically determines otherwise:

- A. Cash basis accounting, as defined by generally accepted accounting principles, shall be employed;

- B. Accounting and controls should conform to generally accepted accounting principles;
- C. Cash accounts of the Association shall not be commingled with any other accounts;
- D. No remuneration shall be accepted by the managing agent from vendors, independent contractors, or others providing services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, or otherwise; anything of value received shall benefit the Association;
- E. Any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors;
- F. Commencing at the end of the quarter in which the first Unit is sold and closed, financial reports shall be prepared for the Association at least quarterly (such financial statements shall include an income statement reflecting all income and expense activity for the preceding period on an accrual basis and may include such other reports as deemed necessary by the Board); and
- G. An annual financial report shall be made available to all Members within one hundred twenty (120) days after the close of the fiscal year and at each Association annual meeting. Such annual report may be prepared on an audited, reviewed, or compiled basis, as the Board determines.

3.12. Borrowing. Upon consent seventy-five (75%) percent of the Directors serving on the Board, the Association shall have the power to borrow money for any legal purpose.

3.13. Right to Contract. The Association, through the Board, shall have the right to contract with any Person for the performance of various duties and functions. This right shall include, without limitation, the right to enter into common management, operational, or other agreements with trust, condominiums, cooperatives, or neighborhoods and other owners or residents associations, within and outside of the Condominium; provided, however, that any common management agreement shall require the consent of seventy-five (75%) of the Directors serving on the Board.

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

#### ARTICLE IV: Officers

4.1. Officers. The officers of the Association shall be a President, a Vice President, and a Secretary/Treasurer, and the six (6) Directors shall have one vote in deciding which Director will serve in which role.

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

- A. President. The President shall be the chief executive officer of the Association.
- B. Vice President. The Vice President shall serve as the chief executive officer of the Association in the absence of the President.
- C. Secretary/Treasurer. The Secretary/Treasurer shall keep the minutes of all meetings of the Association and Board of Directors and have charge of such books and papers as the Board of Directors may direct. In addition, the Secretary/Treasurer shall have primary responsibility for the preparation of the Budget as provided for in the Master Deed and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

4.3. Agreements, Contracts, Deeds, Leases, Checks, etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by the President and at least one other officer to make them effective.

#### **ARTICLE V:**

##### **Declarant's Appointment of Directors and Control of Association during Transition Period**

DURING THE TRANSITION PERIOD, AS DEFINED IN THE MASTER DEED, DECLARANT SHALL HAVE THE RIGHT TO APPOINT ANY AND ALL DIRECTORS WHO SHALL SERVE ON THE BOARD AND TO OTHERWISE CONTROL AND MANAGE THE BUSINESS AND AFFAIRS OF THE ASSOCIATION INCLUDING, BUT NOT LIMITED TO, CREATING THE BUDGET, CALCULATING ASSESSMENTS, COLLECTING ASSESSMENTS, MAKING DECISIONS CONCERNING THE COMMON ELEMENTS, AND MAKING DECISIONS CONCERNING ARCHITECTURAL AND AESTHETIC ISSUES RELATED TO THE REGIME. DURING THE TRANSITION PERIOD, THE INDIVIDUAL(S) APPOINTED BY THE DECLARANT TO SERVE AS DIRECTOR(S) AND/OR OFFICER(S) OF THE BOARD NEED NOT NECESSARILY BE OWNERS OR HAVE AN OWNERSHIP INTEREST IN ANY UNIT. IN ADDITION, NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, DURING THE TRANSITION PERIOD, THE DECLARANT NEED NOT HAVE THE SAME NUMBER OF DIRECTORS TO SERVE ON THE BOARD AS IS SET FORTH IN SECTION 6.4 OF THIS MASTER DEED OR IN THESE BYLAWS.

#### **ARTICLE VI:**

##### **Miscellaneous**

6.1. Fiscal Year. The fiscal year of the Association shall be the calendar year unless the Board of Directors establishes a different fiscal year by resolution.

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

6.3. Conflicts. If there are conflicts between the provisions of the Articles of Incorporation, the Master Deed, these Bylaws, or South Carolina law, the provisions of South Carolina law, the Master Deed, the Articles of Incorporation, and the Bylaws (in that order) shall prevail.

6.4. Books and Records.

- 6.4.1 Inspection by Members and Mortgagees. The Board shall make available for inspection and copying by any holder, insurer, or guarantor of a first lien Mortgage on a Unit, any Member, any person who executed a binding contract for the purchase of a Unit, or the duly appointed representative of any of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in the Unit: (A) the Master Deed; (B) these Bylaws; (C) the Articles of Incorporation; (D) any amendments to the foregoing; (E) the rules of the Association; (F) the books of accounts; (G) the minutes of meetings of the Members the Board of Directors and committees; and (H) the Association's corporate books and records. The Board shall provide for such inspection to take place at the office of the Association or at such place as the Board shall designate.
- 6.4.2 Rules for Inspection. The Board shall establish reasonable rules with respect to: (A) notice to be given to the custodian of the records; (B) hours and days of the week when such an inspection may be made; and (C) payment of the cost of reproducing copies of documents requested.
- 6.4.3 Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make a copy of relevant documents at the expense of the Association.

6.5. Notices. Except as otherwise provided in the Master Deed or these Bylaws, all notices, demands, bills, statements, and other communications under the Master Deed or these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States mail, first class postage prepaid:

- A. If to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Unit of such Member, or
- B. If to the Association, the Board, or the managing agent, at the principal office of the Association or the managing agent, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

6.6. Amendment.

- 6.6.1 By Declarant. For so long as the Declarant has the right to appoint and remove Directors of the Association as provided in the Master Deed, the Declarant may unilaterally amend these Bylaws at any time and from time to time if such amendment is necessary: (A) to bring any provision into compliance with any applicable governmental statute, rule, or regulation or judicial determination; (B) to enable any reputable title insurance company to issue title insurance coverage on the Units; (C) to enable any institutional or governmental lender, purchaser, insurer, or guarantor of Mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to make, purchase, insure, or guarantee mortgage loans on the Units; or (D) to satisfy



the requirements of any local, state, or federal governmental agency. However, any such amendment shall not adversely affect the title to any Unit unless the Owner shall consent in writing.

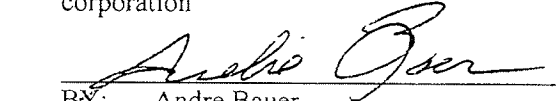
6.6.2 By Directors. Except as provided above, these Bylaws may be amended only by the affirmative vote or written consent, or any combination thereof, of sixty-six (66%) percent of the Association's Directors.

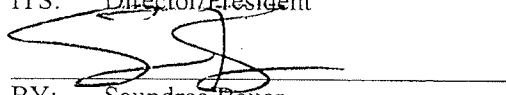
6.7 Declarant Rights. No amendment to these Bylaws may remove, revoke, or modify any right or privilege of the Declarant without the written consent of the Declarant for so long as the Declarant owns any Unit portion of the Condominium or the Property.

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*\*\*\* Signatures on Following Page \*\*\**

IN WITNESS WHEREOF, the foregoing was adopted as the Bylaws of **201 BROAD STREET PROPERTY OWNERS ASSOCIATION, INC.** at the first meeting of the Board of Directors on this 28 day of February, 2019.

**201 BROAD STREET PROPERTY OWNERS ASSOCIATION, INC.**, a South Carolina nonprofit corporation

  
BY: Andre Bauer  
ITS: Director/President

  
BY: Saundra Bauer  
ITS: Director/Vice President/Secretary/Treasurer

## EXHIBIT G

### Initial Rules and Regulations for the Regime

Each Owner or Occupant of a Unit, as well as his or her family, invitees, tenants, or Guests, shall be obligated to abide by these Rules and Regulations while on the Property. Failure to abide by these Rules and Regulations may result in monetary fines or other curative action as determined by the Board, in its sole discretion. The Board shall have the right to amend these Rules and Regulations from time to time; provided, however, that the Board shall not be required to record any amendment to the Master Deed upon any such amendment so long as notice to all current Owners and Occupants receive notice of such amendment.

#### Immoral, Improper, Offensive, and Unlawful Activity

No immoral, improper, offensive or unlawful use shall be made of any portion of the Condominium Property; and all laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed.

#### Residential Use of Units

As set forth in more detail in the Master Deed, all residential Units shall be used for residential purposes and for ancillary home office uses only. The Parking Unit shall be used only for the parking of a motor vehicle.

#### Rubbish, Trash, and Garbage

All rubbish, trash, and garbage shall be regularly removed from the Unit and shall not be allowed to accumulate therein. No garbage or trash shall be placed on the Common Elements or Limited Common Elements outside the Unit, temporarily or otherwise, except as specifically permitted by the Board. Rubbish, trash, and garbage shall be disposed of in closed plastic bags and placed in proper receptacles designated by the Board for collection or shall be removed from the Property. Garbage to be recycled shall be disposed of as instructed by the Board.

#### Unightly or Unkept Conditions

The pursuit of activities which might tend to cause disorderly, unsightly, or unkempt conditions shall not be pursued or undertaken on any part of the Property. Without limiting the generality of the foregoing, Owners and Occupants shall always keep the decks or porches adjacent to their Units in a clean, orderly condition, free from clothing, bedding, rugs, mops, appliances, indoor furniture, other household items, cleaning materials, trash, and coolers.

#### Firearms and Other Dangerous Materials

The display or discharge of firearms, fireworks, and any other type of explosives on the Common Elements or any portion of the Regime property is prohibited; provided, however, that the display of lawful firearms on the Common Elements is permitted for the limited purpose of transporting the firearms across the Common Elements to or from the Owner's Unit. The term "firearms" includes "B-B" guns, pellet guns, and other firearms of all types, regardless of size. In addition, no flammable oil or liquid, such as gasoline or kerosene, shall be kept or brought on the Condominium Property.

## Pets

No Owner or Occupant of a Unit may keep more than a reasonable number of pets in his or her Unit, as determined by the Board and any laws or ordinances in place at any given time. In the event of conflict between the guidelines contained in the prevailing laws or ordinances and the Board's policies concerning the maximum number of animals permitted to occupy a residence, the most restrictive guidelines shall apply.

No Owner or Occupant may keep, breed, or maintain any pet for any commercial purpose. Pets may not be left unattended outdoors, including on any porch, terrace, deck, or balcony areas. Dogs, cats, and other pets must be kept on a leash and be under the physical control of a responsible Person at all times while outside the Owner's Unit and anywhere on or about the Common Elements. The owner of the pet or the Person responsible for the pet must promptly remove any feces left upon the Common Elements or Limited Common Elements by pets. In addition, it shall be the responsibility of the Owner to pay for any and all costs involved in restoring to the original new condition any damage caused to the Property, including the Building, any Unit, any Common Element, or any Limited Common Element, by a pet. No pets may be left for an extended period of time on or about the Common Elements of the Regime.

Permitting Owners or Occupants to have pets is considered a privilege which the Board, in its sole discretion, may revoke or terminate if: (A) the Owner or Occupant does not comply with the provisions of this Section; or (B) if that pet exhibits vicious, dangerous, annoying, or threatening behavior or is otherwise deemed a nuisance, in the sole discretion of the Board.

The Board of Directors shall have the right to adopt further Rules and Regulations governing and restricting the presence of pets on the Property including, but not necessarily limited to, the right to prohibit Owners or Occupants from having specific breeds of dogs on the premises.

## Abandoned Personal Property

Abandoned or discarded personal property is prohibited from being stored, kept, or allowed to remain for a period of more than twenty-four (24) hours upon any portion of the Common Elements without the prior written permission of the Board; provided, however, that automobiles (including golf carts) owned by Owners or Occupants may be kept in designated parking places for more than twenty-four (24) hours at a time so long as they are not left there with the intent to be abandoned or discarded. If the Board, in its sole discretion, determines that property is being kept, stored, or allowed to remain on the Common Elements in violation of this Section, then the Board may remove and either discard or store the personal property in a location which the Board may determine. Prior to taking any such action, the Board shall place a notice on the personal property and/or on the front door of the Unit of the Owner of such property, if known, specifying the nature of the violation and stating that after twenty-four (24) hours, or any longer period permitted by the Board, the property will be removed and either discarded or stored. The notice shall include the name and telephone number of the Person or entity which will remove the property, and the name and telephone number of a Person to contact regarding the alleged violation. If the violation continues beyond the time period set forth in the notice after such notice is placed on the personal property or on the front door of the subject Unit or reoccurs within six (6) months of such notice, then the personal property may be removed in accordance with the original notice, without further notice to the owner or user of the personal property.

Notwithstanding anything to the contrary, the Board, in its discretion, may determine that an emergency situation exists, and any personal property abandoned or stored in violation of this Section may, without prior notice to the owner or user of the personal property, be removed and either discarded or stored by the

Board in a location in which the Board may determine; provided, however, that the Board shall give to the owner, if known, notice of the removal of the property and the location of the personal property within three (3) days after the personal property is removed.

If personal property is removed in accordance with this Section, neither the Association, nor any officer or agent of the Association (including the Directors), shall be liable to any Person for any claim of damage resulting from the removal activity or subsequent disposition thereof. Notwithstanding anything to the contrary contained herein, the Board may elect to impose fines or use other available sanctions, in addition to or instead of exercising its authority to remove abandoned or improperly stored personal property as set forth herein.

#### Heating of Units

In order to prevent breakage of water pipes during colder months of the year that might result in damage to any portion of the Regime, increased Common Expenses, increased insurance premiums, or cancellation of insurance policies due to numerous damage claims, the thermostats within the Units shall be maintained with the heat in an "on" or "automatic" position and at a minimum temperature setting of fifty-five (55°) degrees Fahrenheit (except during power failures or periods when heating equipment is broken) whenever the temperature is forecasted to or does reach thirty-two (32°) degrees Fahrenheit or below. Owners and Occupants of Units shall take all steps reasonably necessary on a timely basis to keep heating equipment, including, but not limited to, the thermostat, in good working order and repair. At any time during the times specified above when the heating equipment is not working properly, the Unit Owner or Occupant shall immediately inform the Association of this failure of the equipment and of the time needed to repair the equipment. The Board of Directors may fine any Owner or Occupant for violations of this Section. Any fine imposed pursuant to this Section shall be deemed an Assessment against the Unit and may be collected in the same manner as provided herein for collection of Assessments.

#### Signage

Except as may be required by legal proceedings, no signs, advertising posters, billboards, canopy or awnings, or any variation of the foregoing of any kind shall be erected, placed, or permitted to remain on the Property without the prior written consent of the Board or its Managing Agent, if any. The Association, through the Board, shall have the right to erect reasonable and appropriate signs on behalf of the Association and to enact more detailed reasonable Rules and Regulations governing the general placement of signs on or about the Property.

"For sale" or "for lease" signs may not be placed anywhere that is visible to the exterior of the Building, or anywhere about the Common Elements, without the express written consent of the Board, and the Board may deny any such requests for any reason.

#### Vehicles

Vehicles (including golf carts) parked on the Condominium Property must be parked in designated parking spaces.

No vehicles of a size larger than a full-size pickup truck and no mobile home, recreational vehicle or the like shall be parked within the Condominium Property, except for vehicles temporarily within the Condominium Property for the purpose of servicing the Condominium Property generally or one of the Units specifically, without written consent of the Board.

All Owners and Occupants, as well as their Guests, visitors, invitees and family members shall obey any reasonable traffic regulations promulgated by the Board for the safety, comfort, and convenience of the Owners.

No repair of vehicles shall be made on any portion of the Condominium Property.

The parking areas shall be used only for the parking (but not storage) of passenger vehicles, which shall include golf carts. No trailers, with or without boats, jet skis or other equipment thereon, may be parked or stored on any portion of the Condominium Property without the prior consent of the Board, which may be withheld on purely aesthetic grounds.

#### Noise

No exterior loudspeakers other than as contained in portable radios or television sets shall be permitted without the express written consent of the Board. Owners shall not play musical instruments, operate stereos, televisions or radios in any such manner that would disturb or annoy other Owners or Occupants.

#### Garage Sales

Garage sales, yard sales, flea markets, or similar activities are prohibited unless and to the extent conducted under the auspices of the Association.

#### Antennae and Other Satellite Equipment

Unless otherwise approved in writing by the Board, and subject to any relevant federal, state or local law, no Owner, Occupant, or any other Person shall place or maintain any type of exterior television or radio antenna or satellite equipment on the Property. This provision shall not, however, prohibit the Association from constructing or maintaining a central antenna or communications system on the Property for the benefit of its members or the Owners. Notwithstanding the foregoing, the Association, through the Board, shall regulate antennae, satellite dishes, or any other apparatus for the transmission or reception of television, radio, satellite, or other signals of any kind only in strict compliance with all federal laws and regulations.

#### No Space Heaters

Secondary or personal space heaters are strictly forbidden to be operated in any Unit or stored on the Regime Property.

#### Time Sharing Prohibited

Notwithstanding anything herein to the contrary, no Unit shall be used for or subject to any type of Vacation Time Sharing Ownership Plan, Vacation Time Sharing Lease Plan, or Vacation Time Sharing Plan, as defined by the South Carolina Code of Laws, § 27-32-10, *et seq.*, as amended, or any subsequent laws of the State of South Carolina dealing with a vacation time share ownership or leasing plan, unless the Owner of said Unit has obtained the prior written approval of the Board and, for so long as the Declarant owns a Unit, the prior written consent of the Declarant.

#### Leasing of Units or Short Term Rentals (Vacation or Otherwise)

If any Owner desires to lease or rent out a Unit for any period of time, whether it be for an extended residential lease, a short-term residential lease, or a vacation, such Owner must ensure that his or her

arrangement with such tenant, Occupant, or Guest shall: (A) comply with the provisions of the Master Deed; and (B) comply with the terms of The Code of the City of Charleston, South Carolina, which are the ordinances for the City of Charleston, as amended from time to time.

#### No Loitering or Solicitation

The Board reserves the right to exclude loiterers, vendors, solicitors and peddlers from the Condominium Property and to require registration and satisfactory identification or credentials from all persons seeking access to any part of the Condominium Property. The Board will exercise its best judgment in the execution of such control but shall not be liable for the granting or refusal of such access

#### Emergency Equipment

Owners and the Association shall coordinate activities in emergency situations and, at the election of the Board, Owners may be expected to share a proportional cost of major equipment rentals, such as full-size generators.

#### Prohibition on Obstructions

The decks, porches, walkways, entrances, and driveways shall not be obstructed or used for any purposes other than ingress and egress from the Units.

#### Prohibition on Clotheslines

The Owner or Occupant of each Unit shall not cause or permit any clothes, sheets, blankets, towels, or laundry of any kind or other articles to be hung or displayed on the outside of windows or placed on the outside of window sills, walls, decks, deck rails, or balconies of the Building, any structure, on any parking areas, or otherwise upon any of the Common Elements,

#### No Exterior Alterations

No Owner shall not have the right to paint or otherwise decorate or change the appearance of any portion of the exterior of the Building without the prior written consent of the Board, which consent may be withheld on purely aesthetic grounds.

#### Reporting Issues to the Board

Each Owner and Occupant is responsible for promptly reporting to the Board any defect or need for repair or attention which may be the responsibility of the Association.

#### Window Treatments

Draperies, blinds, curtains, or other window coverings must be installed by each Owner on all windows of his Unit and must be maintained at all times. That portion of the window treatment visible from outside of the Unit must be consistent with and may not detract from the architectural design of the Building, as determined in the sole discretion of the Board.

#### Payment of Utility Charges

Each Owner shall pay for his or her own telephone and other utilities which are separately metered or billed to each user by the respective utility company. Utilities which are not separately metered or billed or which

serve Common Elements shall be treated as part of the Common Expenses.

Work to Units

If any Owner elects to retain a contractor to perform any work to his or her Unit, that work must be performed by a licensed and bonded contractor.



## EXHIBIT H

### Declarant's Right of First Refusal

1. Establishment of Declarant's Right of First Refusal. For so long as Declarant owns one or more Units in the Regime, each Owner, and ownership of each Unit, shall be subject to this Right of First Refusal. As a result, during that period of time, no Owner nor any successor in title to a Unit may transfer or convey any interest in the Unit to any Third-Party without giving Seller the right to repurchase the Unit upon the terms and conditions set forth below.

2. Required Notice. If an Owner or any successor in title to a Unit desires to transfer title to the Unit under circumstances that trigger Declarant's Right of First Refusal, the party proposing to transfer title shall deliver to Declarant written notice of such intent, together with a copy of the contract for the sale of the Unit to a Third-Party (hereinafter, the "*Third-Party*"). The Unit shall be offered for sale to Declarant with the same terms as set forth in the Third-Party's contract, including the same purchase price (hereinafter, the "*Repurchase Price*"). Any such transfer of title without notice to the Declarant as required herein shall be null and void. Declarant shall have ten (10) days after receipt of such written notice to elect whether to exercise its Right of First Refusal. The deed from Declarant to the Owner shall provide that, if Declarant fails to make an election within the prescribed ten (10) day period, Declarant's Right of First Refusal shall be deemed waived. If Declarant is deemed to have waived its Right of First Refusal, the Owner shall have the right to sell the Unit to the Third-Party subject, however, to all covenants and limitations contained in this Master Deed. In the event that Declarant elects not to exercise its Right of First Refusal and the Owner thereafter does not consummate the proposed sale to Third-Party, the terms and limitations of this Right of First Refusal shall again be imposed upon any other prospective sales of the Unit by the Owner until Declarant no longer owns any Unit in the Regime.

3. Declarant's Exercise of its Right of First Refusal. If Declarant elects to exercise its Right of First Refusal, it shall do so by delivering written notice of election to the party proposing the transfer within ten (10) days of receipt of notice from the prospective transferor that a sale of the Unit is desired, as set forth herein. Upon election by Declarant to exercise its Right of First Refusal, the closing where the Declarant repurchases the Unit shall take place within seventy-five (75) days after the date of the receipt of Declarant's notice of its intent to exercise the Right of First Refusal. The exact date, time, and location of the closing on the repurchase by the Declarant under such circumstances shall be selected by the Declarant. Reconveyance of the Unit to the Declarant shall be by limited warranty deed (subject to the same exceptions to title set forth in the deed of conveyance to the Owner). On or before the closing of the repurchase by Declarant, the Owner of the Unit shall be required to pay any and all outstanding assessments or other charges due and owing under the Master Deed and shall cure or cause to be cured all title defects or title exceptions not existing at the time the Unit was initially purchased from Declarant. If the title proposed to be reconveyed to Declarant is subject to any defect not permitted by this Article, Declarant, in addition to all other rights and remedies which it may have at law or in equity, may remove such defect(s) and deduct all costs and expenses incurred in doing so (including, but not limited to, reasonable attorneys' fees) from the amount of the repurchase price. Upon reconveyance, Declarant shall pay to the Owner the Repurchase Price in funds immediately available in the Charleston or Charleston County, South Carolina area. Ad valorem taxes and assessments shall be prorated in accordance with the terms for prorations as outlined in this Agreement.

4. Declarant's Failure Exercise of its Right of First Refusal. The failure of Declarant to exercise its Right of First Refusal with a particular Owner or successor in title shall not constitute a waiver of Declarant's Right of First Refusal with regard to other Owners, other successors in title, or with regard to other Units in the Regime.

5. Exclusions. Declarant's Right of First Refusal shall not apply to transfer of title to the Unit to a spouse of an Owner, transfer of title to the Unit to a direct lineal descendant of an Owner, transfer of title to the Unit to a trust whose beneficiaries are solely the spouse and direct lineal descendants of an Owner, transfer of title to the Unit to any entity which an Owner owns, directly or indirectly, not less than a fifty-one (51%) percent interest, transfer of title to the Unit to a person acquiring title pursuant to a foreclosure sale, or transfer of title to the Unit to a person acquiring title by means of sale in lieu of foreclosure. An Owner shall give Declarant at least ten (10) calendar days' notice prior to any of the transfers detailed within this Section, together with sufficient documentation to establish that the transfer satisfies one of these exclusions.

6. Survival. The provisions set forth in this Article shall survive the closings on the all of the Units within the Regime.

## EXHIBIT I

### Mandatory Procedures for Non-Exempt Claims

Any Claimant with a Claim against a Respondent shall comply with the following procedures:

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

- A. The nature of the Claim, including applicable date, time, location, Persons involved, Respondent's role in the Claim, and the provisions of the Regime Instruments or other authority out of which the Claim arises;
- B. What Claimant wants Respondent to do or not do to resolve the Claim; and
- C. That Claimant wishes to resolve the Claim by mutual agreement with Respondent and is willing to meet in person with Respondent at a mutually agreeable time and place to discuss, in good faith, ways to resolve the Claim.

2. Negotiation. Each Claimant and Respondent (hereinafter, the "*Parties*") will make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation, not later than thirty (30) days following the Notice, unless otherwise agreed by the Parties. Upon receipt of a written request from any Party, accompanied by a copy of the Notice, the Board may appoint an attorney licensed to practice law in the State of South Carolina to assist the Parties in resolving the dispute by negotiation, if in its discretion it believes his or her efforts will be beneficial to the Parties. Such an attorney will have been actively engaged in the practice of law for at least fifteen (15) years, specializing in commercial transactions with substantial experience in planned real estate developments and will not have a conflict of interest with any of the Parties.

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

- A. Unless the parties mutually set another date, within ten (10) days following Termination of Negotiation, Claimant and Respondent will jointly select one arbitrator, whose decision will be absolutely binding on all Parties; provided, however, that if Claimant and Respondent are unable to jointly select one arbitrator within said ten (10) day period, or on or before any later day set by them by which to select an arbitrator, the arbitrator will be selected in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitration will be conducted in Charleston County, South Carolina before a neutral person who is a member of the Bar of the State of South Carolina, who has been actively engaged in the practice of law for at least fifteen (15) years, specializing in commercial transactions with substantial experience in planned real estate developments, and who has no conflict of interest with any party. The arbitrator

may award any remedy or relief that a court of the State of South Carolina could order or grant, including, without limitation, specific performance of any obligation created under the Regime Instruments, or the issuance of an injunction, as well as the imposition of sanctions for abuse or frustration of the arbitration process; provided, however, that the arbitrator will have no authority to award punitive damages or any other damages not measured by actual damages of the Prevailing Party, as defined herein, and may not, in any event, make any ruling, finding or award that does not conform to the terms and conditions of the Regime Instruments.

- B. In the event Claimant does not submit the Claim to binding arbitration as aforesaid, the Claim is deemed abandoned, and Respondent shall be released and discharged from any and all liability to Claimant arising out of the Claim; provided, however, that nothing herein will release or discharge Respondent from any liability to a Person not a party to the foregoing proceedings, or the mandatory requirements of this Section with respect to any subsequently arising new dispute or claim by the Claimant which is identical or similar to the Claim previously deemed abandoned under this Section.
- C. This Section constitutes an agreement of the Bound Parties to arbitrate all Claims against Respondent, except Exempt Claims, and is specifically enforceable under South Carolina law. The arbitration award (hereinafter, the "*Award*") is final and binding on the parties, and judgment upon the Award rendered by the arbitrator may be entered upon it in any court of competent jurisdiction.

#### 4. Allocation of Costs of Resolving Claims.

4.1 Costs of Notice and Negotiation. Each Party will bear all of its own costs incurred prior to and during the proceedings described herein, including the fees of its attorney or other representative. Claimant and Respondent will share equally the costs and expenses of any attorney appointed by the Board pursuant to Section 3(B), whose compensation will be at a rate equal to his or her then current regular hourly billing rate, unless the Board is able to arrange with the Parties and the arbitrator to agree otherwise, and who will be entitled to receive his or her then customary costs and expenses.

4.2 Arbitration Costs. In the event the Claim proceeds to arbitration pursuant to Section 3, the Prevailing Party, as defined herein, will receive from the non-Prevailing Party, all of its costs and expenses, including reasonable expert and attorney's fees, incurred from commencement of selection of the arbitrator under Section 3 to the issuance of the Award. Furthermore, the non-Prevailing Party will pay all costs and expenses of the arbitration, including the costs and expenses of any attorney appointed by American Arbitration Association pursuant to Section 3, whose compensation will be at a rate equal to his or her then current regular hourly billing rate, unless the American Arbitration Association is able to arrange with the parties and the arbitrator to agree otherwise, and who will be entitled to receive his or her then customary costs and expenses. The "*Prevailing Party*" will be determined as follows:

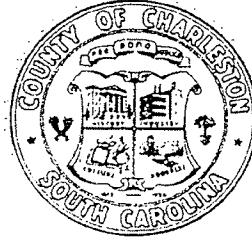
- A. Not less than five (5) days prior to the first day of the proceeding, a party or parties may file and serve on the other party(ies) an offer of settlement, and within three (3) days thereafter the party(ies) served may respond by filing and serving such party(ies) its own offer of settlement. An offer of

settlement will state that it is made under this Section and will specify the amount which the party(ies) serving the settlement offer is/are willing to agree constitutes a settlement of all claims in dispute, including the Claim and all counterclaims.

- B. An offer of settlement is considered rejected by the recipient unless an acceptance, in writing, is served on the party(ies) making the offer prior to the first day of the proceeding.
- C. If an offer of settlement is rejected, it may not be referred to for any purpose in the proceeding, but may be considered solely for the purpose of awarding fees, costs and expenses of the proceeding under Section 3(B), and as provided in this Section.
- D. If the Claimant makes no written offer of settlement, the amount of the Claim made or asserted by the Claimant during the action is deemed to be such Claimant's final offer of settlement hereunder.
- E. If the Respondent makes no written offer of settlement, the final offer of settlement by the Respondent will be the amount asserted during the action to be due in satisfaction of the Claimant's Claim, otherwise the Respondent's offer of settlement hereunder is deemed to be zero.
- F. If the Respondent asserts a counterclaim, then offers of settlement shall take into consideration such counterclaim in the manner provided. Furthermore, any Award shall also take into account such counterclaim.
- G. The party(ies) whose offer, made or deemed made, is closer to the Award granted in the proceeding is considered the Prevailing Party hereunder. If the difference between Claimant's and Respondent's offers and the Award is equal, neither Claimant nor Respondent is considered to be the Prevailing Party for purposes of determining the award of fees, costs, and expenses of arbitration.

5. Enforcement of Resolution. If the parties agree to resolve any Claim through negotiation in accordance with Section 2 and any party thereafter fails to abide by the terms of the agreement reached through negotiation, or if, following arbitration, any party thereafter fails to comply with the Award, then any other party may file suit or initiate administrative proceedings to enforce the agreement or Award without the need to again comply with the procedures set forth in Section 19.3 of the Master Deed. In such event, the party taking action to enforce the agreement or Award is entitled to recover from the noncomplying party (or if more than one noncomplying party, from all the parties jointly and severally) all costs incurred in enforcing the agreement or Award, including, without limitation, attorney's fees and court costs.

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