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STATE OF SOUTH CAROLINA DONNE STANKERS DECLARATION (MASTER DEED)

ON R.M.C ESTABLISHING THE VILLAGE TOWNHOUSES

NO. 2 HORIZONTAL PROPERTY

REGIME

THIS DECLARATION, made this 4th day of September , 1980, by Williams Street Development Corporation (hereinafter sometimes called "Declarant").

WITNESSETH:

WHEREAS, Declarant desires and intends to subject the property hereinafter described and being known as the "Property", including the improvements constructed and to be constructed thereon, to a regime under Title
27, Section 27-31-10 et. seq., Code of Laws of South Carolina, 1976, as
amended, and as the same may be amended hereafter from time to time and
known as the "Horizontal Property Act" and referred to herein as the
"Act";

NOW, THEREFORE, Declarant hereby declares that the property described and shown on Exhibit "A", attached hereto and incorporated herein by reference, and owned by Declarant, is hereby submitted and made subject to the form of ownership in the aforesaid Act and said property is held and shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the provisions of said Act and subject to the following covenants, conditions, restrictions, uses, limitations and obligations, all of which are declared and agreed to be in furtherance of a plan for the division of said property into condominium ownership and shall be deemed to run with the land and shall be a burden and a benefit to Declarant, its successors and assigns and every person acquiring or owning an interest in the real property and improvements, its grantees, successors, heirs, executors, administrators, devisees and assigns.

I.

PURPOSE

Declarant hereby declares the property to be a regime known and identified as "The Village Townhouses No. 2 Horizontal Property Regime" (hereinafter referred to as the "Regime or The Village Townhouses No. 2 "). The Regime is also known as a "Condominium".

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