

Declarant has filed simultaneously herewith a plot plan showing the location of the buildings and other improvements, and a set of floor plans showing the dimensions, area and location of the units, the limited common elements and general common elements.

Exhibit "D" is a chart showing the percentage interest in the common elements of each original unit owner.

II.

PROPERTY GENERALLY

The property described in Exhibit "A" constitutes the property being hereby subjected to the Act.

III.

DEFINITIONS

In addition to any definitions appearing in this Declaration, the following terms shall have the meaning set forth below.

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

B. "Appraisal" means a determination of the fair market value of the property or any portion thereof, as determined by an appraisal conducted by an appraiser designated by the Greenville Board of Realtors, or in the event the Greenville Board of Realtors ceases to exist, or fails or refuses to designate an appraiser within a reasonable time after receipt of a request therefore, by an appraisal conducted by a real estate appraiser of recognized standing selected by the Board of Directors who is a member of or is licensed or sanctioned by the American Institute of Real Estate Appraisers or other similar professional society of real estate appraisers.

C. "Assessment" means a unit owner's share of the common expenses and limited common expenses which from time to time is assessed against a unit owner by the Association in the manner herein provided and other costs and expenses which from time to time are assessed against a unit owner in accordance with the terms of the Declaration.

D. "Association" means Physicians Center Association of Unit Owners, Inc., a corporation of all of the co-owners, in accordance with the Declaration and By-Laws, for the purpose of administering the Horizontal Property Regime.