

in addition to, the Association shall have the right to levy an assessment against the co-owner of the unit, and the unit, for such necessary sums to remove any unauthorized structural additions or alterations, and to restore the property to good condition and repair.

XII.

ADMINISTRATION

The units subject to this document shall be governed by an Association which is a South Carolina non-profit corporation known as Merry Oaks Association of Residence Owners, Inc. This Association shall be the governing body with respect to administration, maintenance, repair and replacement of the property as provided in this Master Deed and according to the By-Laws of the Association which are attached to this document and marked as Exhibit C. The Board of Directors of the Association shall be the form of administration referred to in the 1976 Code of Laws of South Carolina. Whenever this Master Deed calls for approval, permission or requirements of the Association, it shall mean the Board of Directors of the Association.

Each Unit co-owner shall automatically become and be a member of the Association so long as he continues as a unit co-owner. Upon the termination of the interest of a unit co-owner, his membership shall thereupon automatically terminate and transfer and inure to the new unit co-owner succeeding him in interest.

The aggregate number of votes for all members of the Association shall be one hundred percent, which shall be divided among the members in the same ratio as their respective percentages of co-ownership interest in the General Common Elements and Limited Common Elements as set forth in Exhibit B.

The Association, through the Board of Directors, may employ a manager or enter into an agreement or contract for professional management of the project. The manager shall be bonded in such amount as the Board of Directors shall require or any agreement for professional management must provide that the management contract may be terminated by the Association at any time without penalty upon not more than ninety days notice and the term of said contract cannot exceed one year renewable by agreement for successive one year periods. Any manager or professional management organization shall be responsible for performance of all duties of the Association

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