

1112.113

Additional Parking", which the Directors may use and/or they may relocate and add parking in other common areas, provided, however, in all events said parking facilities shall not interfere with the use of all buildings and any other improvements located on the property.

VIII. ASSOCIATION. The Association is a South Carolina non-profit corporation which shall be the governing body for all co-owners for the purpose of the administration of the property. However and notwithstanding anything to the contrary contained herein:

A. The Declarant shall have and exercise all rights, powers, remedies, duties, and privileges of the Association, Board of Directors, and Manager all of which may either be delegated by the Declarant to a Manager designated by the Declarant which may be a person controlling controlled by, or under some common control with the Declarant until control of the Association becomes vested in the purchaser of the units. Consequently all references to "Directors", "Board of Directors", "Association" or "Manager" shall be applicable to Declarant prior to the transfer of management as set out in Paragraph VIII, D.

B. The Declarant will manage the condominium, provided, however, the management by Declarant or any agreement for professional management may be terminated for cause on 30 days written notice and the terms of any such contract may not exceed one year, renewable for successive one-year periods.

C. Each residence owner will pay monthly to the Association, as such residence owner's share of common expenses, an amount from time to time established and charged by the Declarant to be such residence owner's monthly pro rata part of common expenses based upon the Declarant's estimate of cost of management, administration, services, and common expense plus a reasonable management fee to the Declarant.

D. Within sixty (60) days following the completion of the transfer of title to units representing ninety (90) per cent of the votes of all unit owners, the Declarant shall call a meeting of the Association to be

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