STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

DECLARATION (MASTER DEED) ESTABLISHING THE WOODLANDS HORIZONTAL PROPERTY REGIME

THIS DECLARATION, made this 3rd day of November, 19 81, by PINE KNOLL INVESTORS, A GENERAL PARTNERSHIP, hereinafter sometimes called "Declarant".

W I T N E S S E T H:

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, Chapter 31 of the Code of Laws of South Carolina, 1976, as heretofore amended, and as the same may be amended hereafter from time to time and known as "Horizontal Property Act" and referred to herein as the "Act";

NOW, THEREFORE, Declarant hereby declares that the property described and shown in Exhibit "A" attached hereto and made a part hereof by reference 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 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, areas, and locations of the units, general common elements and limited common elements.

There are thirty-six (36) units on said property which are being converted into condominium units as are shown on Exhibit "B".

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