VOL 998 PAGE 437

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

MASTER DEED ESTABLISHING
CHARTER PAKS HORIZONTAL PROPERTY
REGIME

Company
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WHEREAS, Charter Oaks, Ltd., a South Carolina corporation, hereinafter referred to as "Developer" and having a principal place of business in the State and County aforesaid is the owner in fee simple of certain real estate in Greenville County, State of South Carolina, being the property hereinafter described, on which there will be developed Charter Oaks Horizontal Property Regime, a residential community consisting of 24 dwelling units and other appurtenant improvements, and

WHEREAS, the Developer intends by this Master Deed to submit the property (as hereinafter defined) to the provisions of the Horizontal Property Act of South Carolina.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that Developer does hereby make and declare this Master Deed creating and establishing a plan for dwelling ownership for "Charter Oaks Horizontal Property Regime", being the property and improvements hereinafter described.

I.

ESTABLISHMENT OF HORIZONTAL PROPERTY REGIME

The property to which this Master Deed relates is that certain tract of land with all improvements thereon described in Exhibit "A" which is attached hereto and made a part hereof.

Developer does hereby make, declare and publish its intention and desire to submit, and does hereby submit, the above described Property in fee simple to the form of ownership as provided in the "Horizontal Property Act" (1962 Code of Laws of South Carolina, 57-494, et seq.)

The property shall be held, sold and conveyed subject to the following reservations, covenants conditions and restrictions all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property. Such covenants, reservations, conditions and restrictions shall be binding on all

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