

## ARTICLE II

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 2.01. Membership. There is to be created under the laws of the State of South Carolina a non-profit corporation for the purpose of administering the condominium, which corporation shall be called University Ridge Association, Inc. Every person who is the record owner of a fee or undivided fee interest in any unit shall be a member of the Association, excluding persons who hold such interest under a mortgage.

Section 2.02. Votes. To each unit there is attributable the percentage of voting weight in the Association set forth in Exhibit E, which shall be exercised as a whole. The owner or owners of each unit shall agree upon and designate in writing to the Board of Directors one member of the Association from among the owner or owners of the unit or the immediate family of the owner or owners of such unit, and such member shall represent such unit and exercise the voting rights thereof. A member without the immediate family of a unit may be designated to represent a unit upon approval by the Board. Such written designation shall remain in effect until revoked and shall be revocable at any time by any record owner of that unit. In the event the Board of Directors has not received a written designation for a unit at the time of a vote, the vote of that unit shall not be counted.

## ARTICLE III

PROPERTY RIGHTS

Section 3.01. Units. The following provisions shall apply to the ownership of units.

(a) General. Each unit, together with its undivided interest in the common elements, shall for all purposes constitute real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other real property, subject to the provisions of this Declaration. Each owner shall be entitled to the exclusive ownership and possession of his unit, subject to the provisions of the Act and this

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