

(i) "Property" means and includes all of that certain parcel of land located in the City of Greenville, State of South Carolina, more particularly described on Exhibit "A" attached hereto and made a part hereof, together with all Buildings, structures and other Improvements constructed or to be constructed or placed thereon, and all easements, rights and appurtenances belonging thereto;

(j) "Townhome" has the same meaning as "Apartment;"

(k) "Unit" has the same meaning as "Apartment."

II.

DEVELOPMENT OF PROJECT AND PROPERTY RIGHTS

Section 1.

Development Plan. Developer is the owner of fee simple title to the Property which is more particularly described and shown on Exhibit "A" attached hereto, which Property together with all Improvements constructed or to be constructed or placed thereon is hereby submitted to a horizontal property regime under the applicable provisions of the law of the State of South Carolina, as hereinabove described. Developer shall construct or cause to be constructed on the Property various residential Buildings containing a total of five (5) residences. The Buildings will be constructed in the locations and according to the dimensions and plans shown on Exhibit "B" attached hereto and made a part hereof. The Developer expressly reserves the right to alter the location and composition of all said Buildings; provided, however, that the total number of Townhomes shown in said Exhibit shall remain unchanged. As and when the contribution of each of the Buildings is completed and prior to the first conveyance of a Townhome contained therein, if any changes were made by the Developer in the location and composition of said Building, there will be filed for record in the office of the Register of Mesne Conveyances of Greenville County, South Carolina, an amendment, to this Master Deed reflecting such changes, to which shall be attached a verified statement of a registered architect or a licensed professional engineer certifying that the amendment, together with the documents included in Exhibit "B" attached hereto, fully and accurately depict the layout, location, number/letter identification and dimensions of the Building or Buildings described in said amendment as built.