

said property identified as "Property of Hunters Ridge Association of Residence Owners, Inc." and said improvements and said Hunters Way to a South Carolina corporation, known as "Hunters Ridge Association of Residence Owners, Inc." subject to an easement to Green Valley First Joint Venture. Said property, improvements and Hunters Way shall be free and clear of all liens and encumbrances. Said corporation shall own and operate said property for the benefit of the unit owners of the within Hunters Ridge Horizontal Property Regime and Green Valley First Joint Venture.

Declarant, for the purpose of constructing the improvements as set out hereinabove, reserves an easement of ingress and egress over any and all of the property as shown in Exhibit "B" for such period of time as Declarant deems necessary to fulfill its obligations under this document.

Membership in Hunters Ridge Association of Residence Owners, Inc. shall consist of the unit owners.

Any person becoming an owner of a unit in Hunters Ridge Horizontal Property Regime shall automatically become a member of Hunters Ridge Association of Residence Owners, Inc., and be subject to the By-Laws and restrictions for said association. Such membership shall terminate without formal action of said Hunters Ridge Association of Residence Owners, Inc. whenever such person ceases to be an owner, but such termination shall not relieve any such former owner from any liability or obligations incurred under or in any way connected with, said Hunters Ridge Association of Residence Owners, Inc. during such period of ownership and membership, or impair any effective remedies of said Hunters Ridge Association of Residence Owners, Inc.

When more than one person holds title to a unit, the vote on all matters upon which the members of said Hunters Ridge Association of Residence Owners, Inc. are entitled to vote shall be limited to one (1) vote per unit to be exercised as such owners determine among themselves in the percentage allocated to the respective residences as set forth in the scheduled attached hereto as Exhibit "D" and by reference incorporated herein.

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