

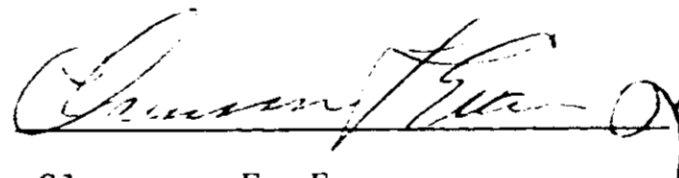
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|-------------------------------------------------------------|---|
| Declaration for Incorporation and Charter of Association | G |
| Bylaws of the Association | H |
| Rules and Regulations | I |
| Form of Unit Deed | J |

ARTICLE XV

FNMA and FHLMC REGULATIONS

Section 15.1. Notwithstanding anything to the contrary contained in this Master Deed or in the Exhibits attached hereto, all terms, conditions, and regulations of the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation pertaining to Condominiums (now existing or as may be amended, from time to time) are hereby incorporated herein as terms and conditions hereof and shall be governing upon the Regime, the Grantor and the Association so long as the said terms, conditions and regulations are not inconsistent with or in violation of the laws of South Carolina.

IN WITNESS WHEREOF, Developer, Clarence F. Evans, has executed this Master Deed this 3rd day of July, 1984.

 (SEAL)
Clarence F. Evans

WITNESS:

