

Exhibit "A"

**Legal Description of the
Expansion Land**

ALL that certain piece, parcel and tract of land situate, lying and being in the County of Dorchester, State of South Carolina, shown and designated as Tract 12A-1, 9.663 acres, 420,921 sq. ft. on that certain plat by Forsberg Engineering and Surveying, Inc. dated June 18, 2001 entitled "Subdivision Plat of Tract 12A into Tracts 12A-1 Expansion Land and 12A-2 The Highlands of Legend Oaks Horizontal Property Regime, Legend Oaks Plantation, Dorchester County", said plat being recorded in the ROD for Dorchester County in Plat Book J, page 194. Said Tract 12A-1 having such size, shape buttings and bounding as will by reference to same will more fully appear.

Pursuant to Section 27-31-100 of The South Carolina Code (1976), as amended, notice is given that all activities on or over and all uses of any submerged land and other critical areas are subject to the jurisdiction of the Office of Ocean and Coastal Resource Management ("OCRM") of the South Carolina Department of Health and Environmental Control (formerly known as, "The South Carolina Coastal Council"), including, but not limited to, the requirements that any activity or use must be authorized by OCRM. Any owner to the extent of his ownership is liable for any damages to, any inappropriate or unpermitted uses of, and any duties or responsibilities concerning, any submerged land, coastal waters, or any other critical area.

EXHIBIT B
SURVEY OF BUILDINGS AND OTHER IMPROVEMENTS

SEE ATTACHED AS-BUILT SURVEY

Pursuant to Section 27-31-100 of The South Carolina Code (1976), as amended, notice is given that all activities on or over and all uses of any submerged land and other critical areas are subject to the jurisdiction of the Office of Ocean and Coastal Resource Management ("OCRM") of the South Carolina Department of Health and Environmental Control (formerly known as, "The South Carolina Coastal Council"), including, but not limited to, the requirements that any activity or use must be authorized by OCRM. Any owner to the extent of his ownership is liable for any damages to, any inappropriate or unpermitted uses of, and any duties or responsibilities concerning, any submerged land, coastal waters, or any other critical area.

Exhibit "C"

Narrative Description and Floor Plans

THE HIGHLAND OF LEGEND OAKS HORIZONTAL PROPERTY REGIME

PHASE I

NOTE

Exhibit "B" is a survey showing the locations of Buildings and other improvements, a set of floor plans of each of the Buildings which shows graphically the dimensions, area and location of each Unit therein are set forth herein as Exhibit C, and the dimensions, area and location affording access to each Unit is shown on Exhibit B. The plat has been recorded in Plat Book J at Page 194 in the ROD Office for Dorchester County, South Carolina. In addition the Exhibit further includes the matters set forth below

As to each Unit: All built-in kitchen appliances, the refrigerator, air conditioner units and condensers and hot water heater located in each Unit are part of the Unit in which they are located and are not Common Areas. The balcony, deck, patio or porches adjacent to each Unit, including the railing thereof, are Limited Common Areas and are subject to restrictions as set forth elsewhere in this Master Deed.

Reference to area as Common Areas or elements in this paragraph will be in addition to and read in conjunction with the further designations of Common Areas and elements set out in other portions of this Master Deed and the survey shown in Exhibit "B". The asphalt parking area designated on the as-built survey is a Common Area.

**The Highlands of Legend Oaks Phase A
Horizontal Property Regime
Exhibit C**

Narrative Description of Apartments and Limited and General Common Elements:

Each unit comes equipped with a basic appliance package consisting of a refrigerator with ice maker, a range with continuous cleaning oven, a range hood, a dishwasher, a disposal, a central heating and air conditioning system, and a water heater.

The units are described herein below. Each unit includes: (a) the spaces enclosed by the unfurnished surfaces of the perimeter and interior walls, ceilings, and floors thereof, including vents, doors, windows, and other structural elements that ordinarily are regarded as enclosures of space; (b) interior dividing walls and partitions (including the space occupied by such walls or partitions); (c) the decorated inner surfaces of such perimeter and interior walls, ceilings, and floors, consisting (as the case may be) of wallpaper, paint, plaster, carpeting, vinyl, wood, tiles, and all other furnishing materials and fixtures affixed or installed and for the sole and exclusive use of any unit (commencing at the point of disconnection from the structural body of the building and from utility lines, pipes, or systems serving the unit). No pipes, wires, conduits, or other public utility lines or installations constituting a part of the overall system designated for the service of any particular unit or building, nor any property of any kind, including fixtures and appliances within any unit, which are not removable without jeopardizing the soundness, safety, and usefulness of the remainder of the building shall be deemed to be a part of any unit.

The Highlands of Legend Oaks, Phase A is a complex of one (1) building consisting of eight (8) apartments with the floor plans within the buildings described as follows:

Unit 104 Golfview Lane: The "Ashford" plan

This unit is a two (2) bedroom apartment on the first level. Entry to the unit is by means of a through corridor. The kitchen/dining/living area is one large room. The kitchen contains all of the appliances mentioned above with storage cabinets and work surfaces. The dining area opens directly off the kitchen area and is adjacent to the living area. The master bedroom is to the far end of the unit. The master bath and three closets lead off the master bedroom. The second bedroom and the second bath open directly off the hallway. In addition, a utility room containing the water heater and connections for a full size washer and dryer opens off the hallway.

AREAS:

Two Bedroom First Level Unit:

Unit 104: 1494 Square Feet

Units 103 Golfview Lane and 105 Golfview Lane: The "Buchanan" plan

These units are two (2) bedroom apartments on the first level. Entry to the unit is by means of a through corridor. The kitchen/dining/living area is one large room. The kitchen contains all of the appliances mentioned above with storage cabinets and work surfaces. The dining area opens directly off the kitchen area and is adjacent to the living area. The master bedroom suite is to the far end of the unit. It consists of a sitting area, the bedroom, the master bath, and three closets. The second bedroom

and bath open directly off the hallway. In addition, a utility room containing the water heater and connections for a full size washer and dryer opens off the hallway.

AREAS:

Two Bedroom First Level Units:

Unit 103 : 1494 Square Feet

Unit 105: 1494 Square Feet

Unit 106 Golfview Lane: The "Collingwood" plan

This unit is a three (3) bedroom apartment on the first level. Entry to the unit is by means of a through corridor. The kitchen/dining/living area is one large room. The kitchen contains all of the appliances mentioned above with storage cabinets and work surfaces. The dining area opens directly off the kitchen area and is adjacent to the living area. The master bedroom is to the far end of the unit. The master bath and three closets lead off the master bedroom. The second and third bedrooms and the second bath open directly off the hallway. In addition, a utility room containing the water heater and connections for a full size washer and dryer opens off the hallway.

AREAS:

Three Bedroom First Level Unit:

Unit 106: 1494 Square Feet

Units 101 Golfview Lane and 108 Golfview Lane: The "Buchanan" plan

These units are two (2) bedroom apartments on the second level. Entry to the unit is by means of a stairway, private to each unit, opening to the through corridor. Just off the upstairs foyer is a large storage room. The kitchen/dining/living area is one large room. The kitchen contains all of the appliances mentioned above with storage cabinets and work surfaces. The dining area opens directly off the kitchen area and is adjacent to the living area. The master bedroom suite is to the far end of the unit. It consists of a sitting area, the bedroom, the master bath, and three closets. The second bedroom and bath open directly off the hallway. In addition, a utility room containing the water heater and connections for a full size washer and dryer opens off the hallway.

AREAS:

Two Bedroom Second Level Unit:

Unit 101: 1633 Square Feet

Unit 108: 1633 Square Feet

Units 102 Golfview Lane and 107 Golfview Lane: The "Collingwood" plan

These units are three (3) bedroom apartments on the second level. Entry to the unit is by means of a stairway, private to each unit, opening to the through corridor. Just off the upstairs foyer is a large storage room. The kitchen/dining/living area is one large room. The kitchen contains all of the appliances mentioned above with storage cabinets and work surfaces. The dining area opens directly off the kitchen area and is adjacent to the living area. The master bedroom is to the far end of the unit. The master bath and three closets lead off the master bedroom. The second and third bedrooms and the second bath open directly off the hallway. In addition, a utility room containing the water heater and connections for a full size washer and dryer opens off the hallway.

AREAS:

Three Bedroom Second Level Unit:

Unit 102: 1633 Square Feet

Unit 107: 1633 Square Feet

Specifications Common to All Apartments:

All Apartments are equipped with carpet and vinyl floor coverings, painted sheetrock walls, and smoke alarms per code. Each unit is separated from other units by a one hour rated fire separation.

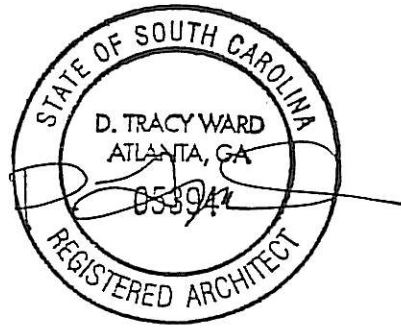
Arrangement of All Apartments:

The arrangement of individual dwelling apartments in Building 100 Golfview Lane is as follows :

| | | |
|--------------------|-----|-----|
| Second Floor Back | 107 | 108 |
| Second Floor Front | 101 | 102 |
| First Floor Back | 105 | 106 |
| First Floor Front | 103 | 104 |

The front of the individual building faces towards Golfview Lane as shown on the plat referenced herein in Exhibit "A".

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)



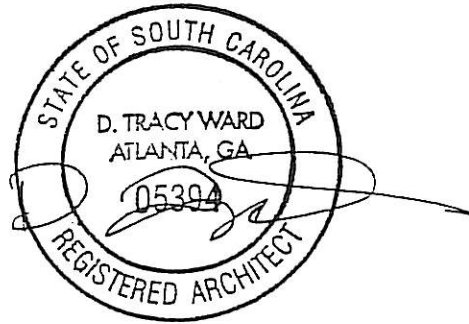
I certify to the best of my knowledge, information and belief, that the following page (*lower and upper floor plans*) adequately and accurately illustrates the land, buildings and improvements designed for THE HIGHLANDS OF LEGEND OAKS Horizontal Property Regime, Phase 1, in accordance with the requirements of Title 27, Chapter 31, Code of Laws of South Carolina, 1976.

D. Tracy Ward / Benchmark Design International, Inc.
Registered Architect
State of South Carolina
License # 05394

Date: March 20, 2001



STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)



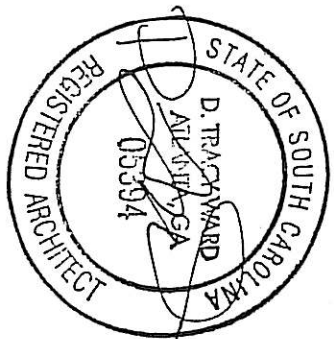
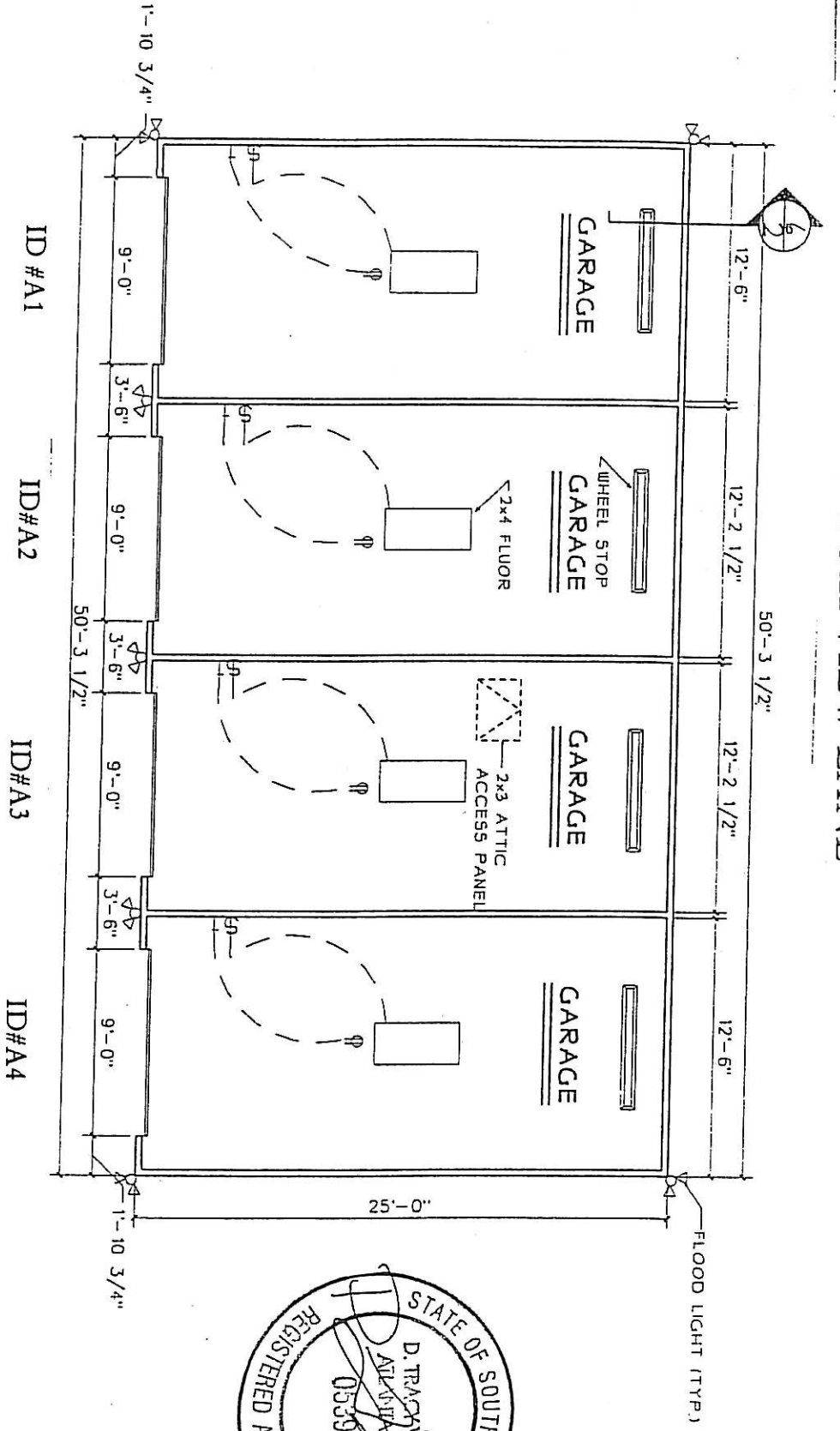
I certify to the best of my knowledge, information and belief, that the following page (*garage floor plan*) adequately and accurately illustrates the land, buildings and improvements designed for THE HIGHLANDS OF LEGEND OAKS Horizontal Property Regime, Phase 1, in accordance with the requirements of Title 27, Chapter 31, Code of Laws of South Carolina, 1976.

D. Tracy Ward / Benchmark Design International, Inc.
Registered Architect
State of South Carolina
License # _____ 05394

Date: March 20, 2001



'A' GOLFVIEW LANE



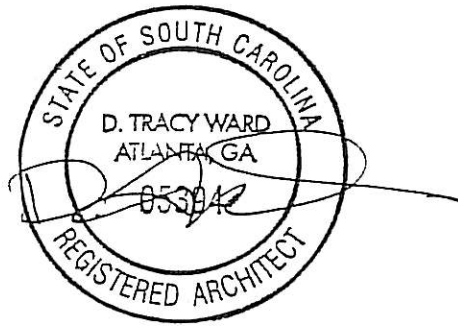
THE HIGHLANDS

2 GARAGE FLOOR PLAN

1/8" = 1'-0"

DIMENSIONS, SQUARE FOOTAGE CALCULATIONS & OPTIONS MAY VARY DUE TO OWNER SELECTIONS AND/OR FIELD CHANGES - FIELD VERIFY

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)



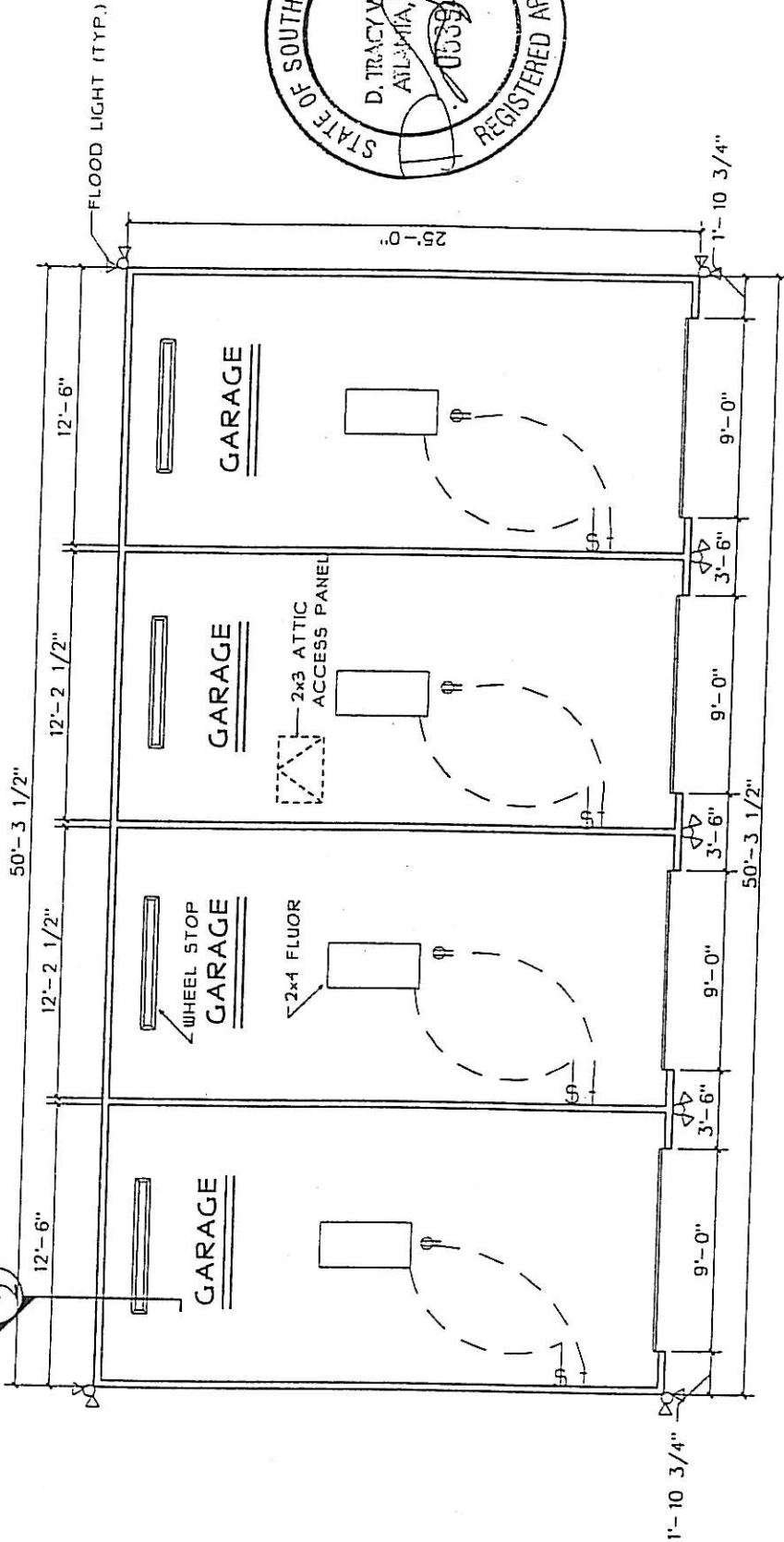
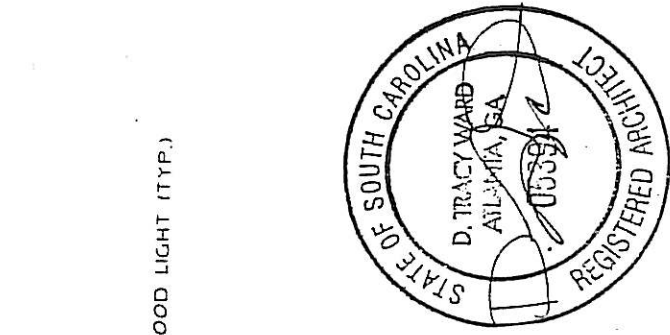
I certify to the best of my knowledge, information and belief, that the following page (*garage floor plan*) adequately and accurately illustrates the land, buildings and improvements designed for THE HIGHLANDS OF LEGEND OAKS Horizontal Property Regime, Phase 1, in accordance with the requirements of Title 27, Chapter 31, Code of Laws of South Carolina, 1976.

D. Tracy Ward / Benchmark Design International, Inc.
Registered Architect
State of South Carolina
License # _____ 05394 _____

Date: March 20, 2001



'B' GOLFVIEW LANE



ID #B1

ID#B2

ID #B3

ID #B4

2 GARAGE FLOOR PLAN

1/8" = 1'-0"

THE HIGHLANDS

DIMENSIONS, SQUARE FOOTAGE CALCULATIONS & OPTIONS MAY VARY DUE TO OWNER SELECTIONS AND/OR FIELD CHANGES - FIELD VERIFY

Exhibit "D"

Schedule of Assigned Values and Percentage Interests

EXHIBIT D

| <u>Unit #</u> | <u>Value</u> | <u>Phase 1</u> % | <u>Phase 1 & 2</u> % | <u>Phase 1,2 & 3</u> % | <u>Phase 1,2,3&4</u> % |
|---------------|--------------|---------------------|-----------------------------|-------------------------------|-------------------------------|
| 101 | 120,000 | 10.8695 | 5.814 | 3.8760 | 2.9586 |
| 102 | 120,000 | 10.8695 | 5.814 | 3.8760 | 2.9586 |
| 103 | 120,000 | 10.8695 | 5.814 | 3.8760 | 2.9586 |
| 104 | 120,000 | 10.8696 | 5.814 | 3.8760 | 2.9586 |
| 105 | 120,000 | 10.8695 | 5.814 | 3.8760 | 2.9586 |
| 106 | 120,000 | 10.8695 | 5.814 | 3.8760 | 2.9586 |
| 107 | 120,000 | 10.8696 | 5.814 | 3.8760 | 2.9586 |
| 108 | 120,000 | 10.8695 | 5.814 | 3.8760 | 2.9586 |
| A1 | 18,000 | 1.6305 | 0.872 | 0.5814 | 0.4438 |
| A2 | 18,000 | 1.6305 | 0.872 | 0.5814 | 0.4438 |
| A3 | 18,000 | 1.6305 | 0.872 | 0.5814 | 0.4438 |
| A4 | 18,000 | 1.6305 | 0.872 | 0.5814 | 0.4438 |
| B1 | 18,000 | 1.6305 | 0.872 | 0.5813 | 0.4437 |
| B2 | 18,000 | 1.6305 | 0.872 | 0.5813 | 0.4437 |
| B3 | 18,000 | 1.6305 | 0.872 | 0.5813 | 0.4437 |
| B4 | 18,000 | <u>1.6305</u> | <u>0.872</u> | 0.5813 | 0.4437 |
| | | 100.000 | | | |
| 111 | 120,000 | | 5.814 | 3.8760 | 2.9586 |
| 112 | 120,000 | | 5.814 | 3.8760 | 2.9586 |
| 113 | 120,000 | | 5.814 | 3.8760 | 2.9586 |
| 114 | 120,000 | | 5.814 | 3.8760 | 2.9586 |
| 115 | 120,000 | | 5.814 | 3.8760 | 2.9586 |
| 116 | 120,000 | | 5.814 | 3.8760 | 2.9586 |
| 117 | 120,000 | | 5.814 | 3.8760 | 2.9586 |
| 118 | 120,000 | | <u>5.814</u> | 3.8760 | 2.9586 |
| | | | 100.000 | | |
| 121 | 120,000 | | | 3.8760 | 2.9586 |
| 122 | 120,000 | | | 3.8760 | 2.9586 |
| 123 | 120,000 | | | 3.8760 | 2.9586 |
| 124 | 120,000 | | | 3.8760 | 2.9586 |
| 125 | 120,000 | | | 3.8760 | 2.9586 |
| 126 | 120,000 | | | 3.8760 | 2.9586 |
| 127 | 120,000 | | | 3.8760 | 2.9586 |
| 128 | 120,000 | | | 3.8760 | 2.9586 |
| C1 | 18,000 | | | 0.5813 | 0.4437 |
| C2 | 18,000 | | | 0.5813 | 0.4437 |
| C3 | 18,000 | | | 0.5813 | 0.4437 |
| C4 | 18,000 | | | <u>0.5813</u> | 0.4437 |
| | | | | 100.000 | |
| 131 | 120,000 | | | | 2.9586 |
| 132 | 120,000 | | | | 2.9586 |
| 133 | 120,000 | | | | 2.9586 |
| 134 | 120,000 | | | | 2.9586 |
| 135 | 120,000 | | | | 2.9586 |
| 136 | 120,000 | | | | 2.9586 |
| 137 | 120,000 | | | | 2.9586 |
| 138 | 120,000 | | | | <u>2.9586</u> |
| | | | | | 100.000 |
| Totals | | | | | |
| Phase 1 | | | | | \$1,104,000.00 |
| Phase 1&2 | | | | | \$2,064,000.00 |
| Phase 1,2,&3 | | | | | \$3,096,000.00 |
| Phase 1,2,3&4 | | | | | \$4,056,000.00 |

EXHIBIT D

| <u>Unit #</u> | <u>Value</u> | <u>Phase 1.2.3.4&5</u> | <u>Phase 1.2.3.4.5&6</u> | <u>Phase 1.2.3.4.5.6&7</u> | <u>Phase 1.2.3.4.5.6.7&8</u> |
|---------------|--------------|----------------------------|------------------------------|--------------------------------|----------------------------------|
| | | % | % | % | % |
| 101 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 102 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 103 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 104 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 105 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 106 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 107 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 108 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| A1 | 18,000 | 0.3590 | 0.2977 | 0.2537 | 0.2234 |
| A2 | 18,000 | 0.3590 | 0.2977 | 0.2537 | 0.2234 |
| A3 | 18,000 | 0.3590 | 0.2977 | 0.2537 | 0.2234 |
| A4 | 18,000 | 0.3590 | 0.2977 | 0.2537 | 0.2234 |
| 111 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 112 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 113 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 114 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 115 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 116 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 117 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 118 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| B1 | 18,000 | 0.3590 | 0.2977 | 0.2537 | 0.2234 |
| B2 | 18,000 | 0.3590 | 0.2977 | 0.2537 | 0.2234 |
| B3 | 18,000 | 0.3590 | 0.2977 | 0.2537 | 0.2234 |
| B4 | 18,000 | 0.3590 | 0.2977 | 0.2537 | 0.2234 |
| 121 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 122 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 123 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 124 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 125 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 126 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 127 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 128 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| C1 | 18,000 | 0.3590 | 0.2977 | 0.2536 | 0.2234 |
| C2 | 18,000 | 0.3590 | 0.2977 | 0.2536 | 0.2234 |
| C3 | 18,000 | 0.3590 | 0.2977 | 0.2536 | 0.2234 |
| C4 | 18,000 | 0.3590 | 0.2977 | 0.2536 | 0.2234 |
| 131 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 132 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 133 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 134 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 135 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 136 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 137 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 138 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |

EXHIBIT D

| <u>Unit #</u> | <u>Value</u> | <u>Phase 1,2,3,4&5</u> % | <u>Phase 1,2,3,4,5&6</u> % | <u>Phase 1,2,3,4,5,6&7</u> % | <u>Phase 1,2,3,4,5,6,7&8</u> % |
|-----------------------|--------------|---------------------------------|-----------------------------------|-------------------------------------|---------------------------------------|
| 141 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 142 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 143 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 144 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 145 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 146 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 147 | 120,000 | 2.3923 | 1.9841 | 1.6906 | 1.4892 |
| 148 | 120,000 | <u>2.3923</u> | 1.9841 | 1.6906 | 1.4892 |
| | | 100.000 | | | |
| 151 | 120,000 | | 1.9841 | 1.6906 | 1.4892 |
| 152 | 120,000 | | 1.9841 | 1.6906 | 1.4892 |
| 153 | 120,000 | | 1.9841 | 1.6906 | 1.4892 |
| 154 | 120,000 | | 1.9841 | 1.6906 | 1.4892 |
| 155 | 120,000 | | 1.9841 | 1.6906 | 1.4892 |
| 156 | 120,000 | | 1.9841 | 1.6906 | 1.4892 |
| 157 | 120,000 | | 1.9841 | 1.6906 | 1.4892 |
| 158 | 120,000 | | 1.9841 | 1.6906 | 1.4892 |
| D1 | 18,000 | | 0.2977 | 0.2536 | 0.2234 |
| D2 | 18,000 | | 0.2977 | 0.2536 | 0.2234 |
| D3 | 18,000 | | 0.2977 | 0.2536 | 0.2234 |
| D4 | 18,000 | | <u>0.2977</u> | 0.2536 | 0.2234 |
| | | | 100.000 | | |
| 161 | 120,000 | | | 1.6906 | 1.4892 |
| 162 | 120,000 | | | 1.6906 | 1.4892 |
| 163 | 120,000 | | | 1.6906 | 1.4892 |
| 164 | 120,000 | | | 1.6906 | 1.4892 |
| 165 | 120,000 | | | 1.6906 | 1.4892 |
| 166 | 120,000 | | | 1.6906 | 1.4892 |
| 167 | 120,000 | | | 1.6906 | 1.4892 |
| 168 | 120,000 | | | 1.6906 | 1.4892 |
| E1 | 18,000 | | | 1.6906 | 1.4892 |
| E2 | 18,000 | | | 0.2536 | 0.2234 |
| E3 | 18,000 | | | 0.2536 | 0.2234 |
| E4 | 18,000 | | | 0.2536 | 0.2234 |
| E5 | 18,000 | | | 0.2536 | 0.2234 |
| | | | | <u>0.2536</u> | 0.2234 |
| | | | | 100.000 | |
| 171 | 120,000 | | | | 1.4892 |
| 172 | 120,000 | | | | 1.4892 |
| 173 | 120,000 | | | | 1.4892 |
| 174 | 120,000 | | | | 1.4892 |
| 175 | 120,000 | | | | 1.4892 |
| 176 | 120,000 | | | | 1.4892 |
| 177 | 120,000 | | | | 1.4892 |
| 178 | 120,000 | | | | 1.4892 |
| | | | | | <u>1.4892</u> |
| | | | | | 100.00 |
| Totals | | | | | |
| Phase 1,2,3,4&5 | | | | | \$5,016,000.00 |
| Phase 1,2,3,4,5&6 | | | | | \$6,048,000.00 |
| Phase 1,2,3,4,5,6&7 | | | | | \$7,098,000.00 |
| Phase 1,2,3,4,5,6,7&8 | | | | | \$8,058,000.00 |

EXHIBIT D

| <u>Unit #</u> | <u>Value</u> | <u>Phase 1,2,3,4,5,6,7,8&9</u> % | <u>Phase 1,2,3,4,5,6,7,8,9&10</u> % | <u>Phase 1,2,3,4,5,6,7,8,9,10&11</u> % |
|---------------|--------------|---|--|---|
| 101 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 102 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 103 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 104 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 105 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 106 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 107 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 108 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| A1 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| A2 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| A3 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| A4 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| 111 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 112 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 113 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 114 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 115 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 116 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 117 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 118 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| B1 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| B2 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| B3 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| B4 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| 121 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 122 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 123 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 124 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 125 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 126 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 127 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 128 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| C1 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| C2 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| C3 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| C4 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| 131 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 132 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 133 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 134 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 135 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 136 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 137 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 138 | 120,000 | 1.3307 | 1.1940 | 1.0900 |

EXHIBIT D

| <u>Unit #</u> | <u>Value</u> | <u>Phase 1.2.3.4.5.6.7.8&9</u> % | <u>Phase 1.2.3.4.5.6.7.8.9&10</u> % | <u>Phase 1.2.3.4.5.6.7.8.9.10&11</u> % |
|---------------|--------------|---|--|---|
| 141 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 142 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 143 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 144 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 145 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 146 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 147 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 148 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 151 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 152 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 153 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 154 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 155 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 156 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 157 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 158 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| D1 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| D2 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| D3 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| D4 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| 161 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 162 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 163 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 164 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 165 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 166 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 167 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 168 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| E1 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| E2 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| E3 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| E4 | 18,000 | 0.1995 | 0.1792 | 0.1632 |
| E5 | 18,000 | 0.1996 | 0.1792 | 0.1632 |
| 171 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 172 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 173 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 174 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 175 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 176 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 177 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 178 | 120,000 | 1.3307 | 1.1940 | 1.0900 |

EXHIBIT D

| <u>Unit #</u> | <u>Value</u> | <u>Phase 1,2,3,4,5,6,7,8&9</u> % | <u>Phase 1,2,3,4,5,6,7,8,9&10</u> % | <u>Phase 1,2,3,4,5,6,7,8,9,10&11</u> % |
|---------------|--------------|---|--|---|
| 181 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 182 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 183 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 184 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 185 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 186 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 187 | 120,000 | 1.3307 | 1.1940 | 1.0900 |
| 188 | 120,000 | <u>1.3307</u> | 1.1940 | 1.0900 |
| | | 100.000 | | |
| 191 | 120,000 | | 1.1940 | 1.0900 |
| 192 | 120,000 | | 1.1940 | 1.0900 |
| 193 | 120,000 | | 1.1940 | 1.0900 |
| 194 | 120,000 | | 1.1940 | 1.0900 |
| 195 | 120,000 | | 1.1940 | 1.0900 |
| 196 | 120,000 | | 1.1940 | 1.0900 |
| 197 | 120,000 | | 1.1940 | 1.0900 |
| 198 | 120,000 | | 1.1940 | 1.0900 |
| F1 | 18,000 | | 0.1792 | 0.1632 |
| F2 | 18,000 | | 0.1792 | 0.1632 |
| F3 | 18,000 | | 0.1792 | 0.1632 |
| F4 | 18,000 | | <u>0.1792</u> | 0.1632 |
| | | | 100.000 | |
| 201 | 120,000 | | | 1.0900 |
| 202 | 120,000 | | | 1.0900 |
| 203 | 120,000 | | | 1.0900 |
| 204 | 120,000 | | | 1.0900 |
| 205 | 120,000 | | | 1.0900 |
| 206 | 120,000 | | | 1.0900 |
| 207 | 120,000 | | | 1.0900 |
| 208 | 120,000 | | | <u>1.0900</u> |
| | | | | 100.00 |

Totals

| | |
|--------------------------------|-----------------|
| Phase 1,2,3,4,5,6,7,8&9 | \$9,018,000.00 |
| Phase 1,2,3,4,5,6,7,8,9,&10 | \$10,050,000.00 |
| Phase 1,2,3,4,5,6,7,8,9,10,&11 | \$11,010,000.00 |

Exhibit "E"

Articles of Incorporation

Attached Hereto

APR 06 2001

ARTICLE OF INCORPORATION

APR 6 2001


SECRETARY OF STATE OF SOUTH CAROLINA

OF

Jim Miles 3
SECRETARY OF STATE

The Highlands of Legend Oaks Property Owners Association, Inc.
(A South Carolina Nonprofit Corporation)

Article 1. Name. The name of the corporation is The Highlands of Legend Oaks Property Owners Association, Inc. ("Association").

Article 2. Nonprofit Corporation. The Association is formed as a nonstock, nonprofit, mutual benefit corporation under the laws of the State of South Carolina, Title 33, Charter 31, Article 1, Code of Laws of South Carolina, 1976.

Article 3. Principal Office. The mailing address of the initial office of the Association is located in Charleston County, South Carolina at the following address: 227 Haddrell Street, Mt. Pleasant, SC 29464.

Article 4. Registered Agent and Address. The Association hereby appoints Alison M. Dailey whose address is 227 Haddrell Street, Mt. Pleasant, SC 29464 as its lawful statutory agent upon whom all notices and processes, including service of summons, may be served, and which when served, shall be lawful, personal service upon this corporation. The Board may, at any time, appoint another agent for such purpose and filling of such appointment shall revoke this or any other previous appointment of such agent.

Article 5. Definitions. All capitalized terms used herein which are not defined shall have the same meaning as set forth in that certain Master Deed of The Highlands of Legend Oaks, recorded, or to be recorded, in the public records, as it may be amended (the "Master Deed"), unless the context indicates otherwise.

Article 6. Purposes. The purposes for which the Association is formed are:

- (a) to be and constitute the Association to which reference is made in the Master Deed, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified in the Master Deed and the By-Laws, as provided by law; and
- (b) to provide an entity for the furtherance of the interest of the Owners.

Article 7. Powers. The powers of the Association shall include and be governed by the following provisions:

- (a) the Association shall have all of the common law and statutory powers conferred upon nonprofit corporations under South Carolina law and all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, By-Laws, or the Master Deed, including without limitation, the power:
- (i) to fix, collect and enforce payment, by any lawful means, of assessments and other charges to be levied against the Units;
 - (ii) to manage, control, operate, maintain, repair and improve the Property for which the Association by rule, regulation, covenant, or contract has a right or duty to provide such services;
 - (iii) to enforce covenants, conditions or restrictions affecting any Property to the extent the Association may be authorized to do so under the Master Deed or By-Laws;
 - (iv) to engage in activities which will actively foster, promote and advance the common interest of all Owners of Units subject to the Master Deed;
 - (v) to buy or otherwise acquire, sell, dedicate for public use or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, own, hold, use, operate, grant easements and otherwise deal in and with real and personal property of all kinds and any right or interest therein for any purpose of the Association, subject to such limitations as may be set forth in the Master Deed or By-Laws;
 - (vi) to borrow money for any purpose, subject to such limitations as may be set forth in the Master Deed or By-Laws;
 - (vii) to enter into, make, perform and enforce contracts of every kind and description and to do any and all other acts necessary, appropriate or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation or other entity or agency, public or private;
 - (viii) to act as agent, trustee, or other representative of other corporations, firms or individuals, and as such to advance the business or ownership interest in such corporations, firms or individuals;
 - (ix) to adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such By-Laws may not be inconsistent with or contrary to any provisions of the Master Deed; and
 - (x) to provide any and all services to the Condominium or Association as may be necessary or proper.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other rights or powers which may now or hereafter be permitted by law. The powers specified in each of the paragraphs of this Article are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph of this Article.

(b) The Association shall make no distributions of income to its Members, directors, or officers.

Article 8. Members.

(a) The Association shall be a membership corporation without certificates or shares of stock. The Owner of each Unit shall be a Member of the Association and shall be entitled to vote in accordance with the terms of the Master Deed and the By-Laws. The manner of exercising voting rights shall be as set forth in the Master Deed and in the By-Laws of the Association.

(b) Change of membership in the Association shall be established by recording in the public records a deed or other instrument establishing record title to real property subject to the Master Deed. Upon such recordation, the Owner designated by such instrument shall become a Member of the Association and the membership of the prior Owner shall be terminated.

(c) The share of a Member in the privileges, rights and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as appurtenance of its Unit.

Article 9. Dissolution. The Association may be dissolved only upon a resolution duly adopted by the Board of Directors and the approval of Members holding at least two-thirds (2/3) of the votes in the Association, or such higher percentage as may be required by the South Carolina Horizontal Property Act, South Carolina Code of Laws (1976), Section 27-31-10, et seq., as amended, and the written consent of the Developer so long as the Developer owns any property subject to the Master Deed or which may be unilaterally subjected to the Master Deed by the Developer. Upon dissolution, the assets shall be distributed to the Association's Members, or if the Association has no Members, to those persons to whom the Association holds itself out as benefitting or serving.

Article 10. Directors and Officers.

(a) The business and affairs of the Association shall be conducted, managed and controlled by the Board of Directors. The initial Board shall consist of three directors. The number of directors may be increased in accordance with the By-Laws.

(b) The method of election, removal, and filling of vacancies on the Board of Directors and the term of office of the directors and officers shall be as set forth in the By-Laws.

(c) The Board of Directors may delegate its operating authority to such corporation,

individuals and committees as it, in its discretion, may determine.

Article 11. By-Laws. The By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended, or rescinded in the manner provided for in the By-Laws. The quorum required for meetings of Members and directors shall be as forth in the Master Deed and By-Laws.

Article 12. Liability of Directors, Officers and Committee Members. To the fullest extent that South Carolina law, as it exist on the date hereof or as it may hereafter be amended, permits the limitation or elimination of the liability of directors, officers and committee members, no director, officer or committee member of the Association shall be personally liable to the Association or its Members for monetary damages for breach of duty or care or other duty as a director, officer or committee member. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any director, officer or committee member for or with respect to any acts or omissions of such director, officer or committee member occurring prior to such amendment or repeal.

Article 13. Amendments.

(a) The Board of Directors may amended these Articles without Member approval for specific purposes permitted under South Carolina law.

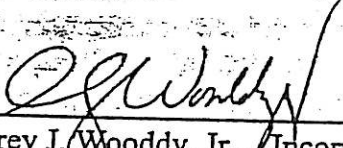
(b) The Developer may unilaterally amend these Articles at any time and from time to time if such amendment is necessary (i) to bring any provision into compliance with any applicable governmental statute, rule, regulation, or judicial determination; (ii) to enable any reputable title insurance company to issue title insurance coverage on the Units; (iii) to enable any institutional or governmental lender, purchaser, insurer or guarantor of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to make, purchase, insure or guarantee mortgage loans on the Units; (iv) to satisfy the requirements of any local, state or federal governmental agency. However, any such amendment shall not adversely affect the title to any Unit unless the Owner shall consent thereto in writing.

(c) Other amendments to these Articles of Incorporation may be adopted by the approval of Members holding at least two-thirds (2/3) of the total votes in the Association, and the written consent of the Developer so long as the Developer owns any property subject to the Master Deed or which may unilaterally be subjected to the Master Deed by the Developer; provided, no amendment may be in conflict with the Master Deed: and provided, further, no amendment shall be effective to impair or dilute any rights of Members that are governed by the Master Deed. For so long as required under South Carolina law, notice of any amendment to these Articles shall be sent to Members by registered mail or published in a newspaper in Dorchester County, South Carolina not less than five days before the time set for the vote on such amendment.

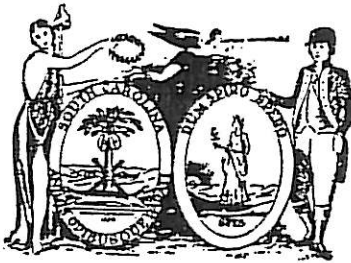
Article 14. Incorporator. The name and address of the incorporator of the Association
is:

Aubrey J. Woody, Jr.
The Woody Law Firm
622 Johnnie Dodds Blvd
Mt. Pleasant, SC 29464

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation, this
3rd day of April, 2001.


Aubrey J. Woody, Jr., Incorporator

The State of South Carolina



Office of Secretary of State Jim Miles Certificate of Incorporation, Nonprofit Corporation

I, Jim Miles, Secretary of State of South Carolina Hereby certify that:

**HIGHLANDS OF LEGEND OAKS PROPERTY OWNERS ASSOCIATION, INC.
THE,**

a nonprofit corporation duly organized under the laws of the state of South Carolina on **April 6th, 2001**, and having a perpetual duration unless otherwise indicated below, has as of the date hereof filed a Declaration and Petition for Incorporation of a nonprofit corporation for Religious, Educational, Social, Fraternal, Charitable or other eleemosynary purpose.

Now, therefore, I Jim Miles, Secretary of State, by virtue of the authority in me vested, by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto, do hereby declare the organization to be a body politic and corporate, with all the rights, powers, privileges and immunities, and subject to all the limitations and liabilities, conferred by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto.

Given under my Hand and the Great Seal of
the State of South Carolina this 12th day of
April, 2001.

A handwritten signature in black ink, reading 'Jim Miles', written over a horizontal line.

Jim Miles, Secretary of State