

FIRST AMENDMENT TO MASTER DEED  
OF  
HARTS COVE  
HORIZONTAL PROPERTY REGIME

Seneca, South Carolina

Developer:

Harts Cove Development, LLC

FILED FOR RECORD  
OCONEE COUNTY, S.C.  
REGISTER OF DEEDS  
2004 AUG -6 P 12:59

Prepared by:

Christopher G. Olson, Esquire

Law Offices of  
OLSON, SMITH, JORDAN & COX, P.A.  
600 College Avenue  
Clemson, South Carolina 29631  
(864)654-3680

013085  
Ref:  
33.00

F:\USERS\KAREN\Harts Cove Amendment to Master Deed (7/13/04)

Recorded this 9 day of April  
Book 1362 Page 052  
Fee \_\_\_\_\_

Ainda R. Trip  
Auditors Oconee County, S.C.

Page 1

THIS PROPERTY DESIGNATED AS  
MAP 227 SUB 00 BLK 01 PARC 001 P10  
ON OCONEE COUNTY TAX MAPS  
Roger A. Williams  
OCONEE COUNTY ASSESSOR

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF OCONEE )

TITLE TO REAL ESTATE

Whereas, according to Paragraph 2 and Paragraph 4B of the Master Deed of Harts Cove Horizontal Property Regime, dated August 7, 2003, and recorded in Deed Book 1294, Page 004, of the Office of Register of Deeds for Oconee County, South Carolina, the owner, Harts Cove Development, LLC, reserved the right to increase the lands and the number of units at Harts Cove Horizontal Property Regime; and,

Whereas, Harts Cove Development, LLC, does hereby submit the additional lands (the "real property") to be added to the property known as Harts Cove Horizontal Property Regime. The real property as so described has an area set forth on the survey referenced in and attached to Exhibit A; and,

Whereas, there are 84 additional units to be located upon the real property; and,

Now, Therefore, the real property described on Exhibit A is hereby annexed to the Harts Cove Horizontal Property Regime and is hereinafter identified as Phase II of Harts Cove Horizontal Property Regime and made subject to all of the rights, duties and privileges thereof by the Master Deed to Harts Cove Horizontal Property Regime and this amendment thereto.

The Grantor reserves the right to grant easements for ingress and egress together with utility easements for the benefit of a plat for Harts Cove and Jacobs Chuck dated April 8, 2003, prepared by J.C. Smith, Smith Surveyors, Inc. recorded in Plat Book 1294, Page 033, records of the office of the Register of Deeds for Pickens County, South Carolina.

In witness whereof, the Grantor has executed this First Amendment to the Master Deed the 5<sup>th</sup> day of August, 2004.

C. Michael Fry  
Kenn W. Stear  
Kathleen Gaillard  
witness

Harts Cove Development, LLC  
BY: James D. Walker  
Its: Director

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF PICKENS )

Probate

Personally appeared before me the undersigned witness and made oath that (s)he saw the within named sign, seal and as its act and deed, deliver the within written instrument for the uses and purposes therein mentioned and that (s)he with the other witness, witnessed the execution thereof.

Sworn to before me this 5m  
day of August, 2004.

Kathleen Gullet

Kenn W. Horn  
NOTARY PUBLIC FOR S.C.  
My Commission Expires 4/15/07

**EXHIBIT INDEX**

- A Legal Description and Phase II Description
- B Plat
- C Plot Plans consisting of Site Plan, Elevations and Floor Plans of building to be constructed and Site Plan Numbering Key
- D Percentage of Ownership Chart
- E Architect's Certificate
- F Management Agreement

## EXHIBIT A

## LEGAL DESCRIPTION

All that certain piece, parcel or tract of land situate, lying and being in the State of South Carolina, County of Oconee, being shown and designated as Tract 1-A, containing 6.268 acres, more or less, as shown on a plat prepared by Smith Surveyors, Inc., Thomas E. Belcher, PLS#16126 dated April 8, 2003, and recorded in the Office of the Register of Deeds for Oconee County, South Carolina in Plat Book A938, at Pages 9 and 10, and having the metes and bounds, courses and distances as upon said plat appear.

AND ALSO, a non-exclusive and perpetual easement and right of way over and across that portion of Jacobs Road located on Tract 3 described in deed recorded in Deed Book 1262, Page 309 and as shown on the above referenced plat.

Tract 1-A and easement over Tract 3 are portions of the property described in the deed to University Park, a Partnership and James Neal Workman from Matco Tools Corporation (formerly known as the Jacobs Manufacturing Company) and Jacobs Chuck Manufacturing dated 01/22/03, and recorded 01/30/03, in Book 1262, Page 309, records of Oconee County, South Carolina. James Neal Workman subsequently conveyed his undivided interest in the above described Tract 1-A with easement interest to University Park by deed dated May 1, 2003 and recorded in Deed Book 1278, Page 225, Oconee County records, please see also corrective deed recorded in Deed Book 1279, Page 290, Oconee County records.

Also, those certain easements described in Easement Agreement dated March 31, 2004 and recorded in Deed Book 1338, Page 3, Oconee County records.

All that certain piece, parcel or tract of land situate, lying and being in the State of South Carolina, County of Oconee, being shown and designated as Tract 3-A, containing 0.091 acres, more or less, as shown on a plat prepared by J.C. Smith, Smith Surveyors, Inc., dated April 8, 2003, and recorded in the Office of the Register of Deeds for Oconee County, South Carolina in Plat Book 1294 at Page 033, and having the metes and bounds, courses and distances as upon said plat appear.

AND ALSO, a non-exclusive and perpetual easement and right of way for parking, ingress and egress, and maintenance and landscaping by deed of University Park, a Partnership, to Harts Cove Development, LLC, described in deed dated August 5, 2004, recorded in Deed Book 1362, Page 50, records of Oconee County, South Carolina.

This being the identical property conveyed to Harts Cove Development, LLC by deed of University Park, a Partnership dated August 5, 2004, and recorded in the Deed Book 1362, Page 50, records of Oconee County, South Carolina.

Phase II Description

Phase II consists of four (4) three-story buildings. The buildings are identified as Building 5, 6, 7 and 8. Each building contains twenty-one (21) units (3 units on the Terrace, 6 units on the 1<sup>st</sup> level, 6 units on the 2<sup>nd</sup> level and 6 units on the 3<sup>rd</sup> level) with the following general description.

Building 5 consists of 21 units which are identified as Units 901, 911, 912, 913, 921, 922, 923, 931, 932, 933, 1001, 1002, 1011, 1012, 1013, 1021, 1022, 1023, 1031, 1032, and 1033 Harts Cove Way.

Building 6 consists of 21 units which are identified as 1101, 1111, 1112, 1113, 1121, 1122, 1123, 1131, 1132, 1133, 1201, 1202, 1211, 1212, 1213, 1221, 1222, 1223, 1231, 1232 and 1233 Harts Cove Way.

Building 7 consists of 21 units which are identified as 1301, 1311, 1312, 1313, 1321, 1322, 1323, 1331, 1332, 1333, 1401, 1402, 1411, 1412, 1413, 1421, 1422, 1423, 1431, 1432 and 1433 Harts Cove Way.

Building 8 consists of 21 units which are identified as 1501, 1511, 1512, 1513, 1521, 1522, 1523, 1531, 1532, 1533, 1601, 1602, 1611, 1612, 1613, 1621, 1622, 1623, 1631, 1632 and 1633 Harts Cove Way.

Buildings 5, 6, 7, and 8 each consisting of 21 units as follows:

Eight (8) units will be "A" units with three bedrooms each; three (3) units will be "B" units with four (4) bedrooms each; three (3) units will be "C" units with four (4) bedrooms each; six (6) units will be a "D" unit with three (3) bedrooms; and, one (1) unit will be an "E" unit with four (4) bedrooms.

In the "A" units, the three (3) bedrooms have 129 square feet, 128 square feet, and 129 square feet respectively. Each bedroom has a bath averaging 45 square feet. Each bedroom has a closet averaging 11 square feet. The "A" units have a kitchen of 117 square feet, a laundry room of 21 square feet, a living room of 221 square feet, a mechanical room of 11 square feet, a deck of 57 square feet, and an outside storage closet of 10 square feet.

In the "B" units, the four (4) bedrooms have 129 square feet, 129 square feet, 126 square feet and 129 square feet respectively. Three (3) bedrooms have a bath averaging 45 square feet and one (1) bedrooms has a bath of 55 square feet. Each bedroom has a closet of 11 square feet. The "B" units have an entry way of 67 square feet, a kitchen of 117 square feet, a laundry room of 16 square feet, a living room of 228 square feet, a mechanical room of 11 square feet, a deck of 57 square feet and an outside storage closet of 10 square feet.

In the "C" units, the four (4) bedrooms have 131 square feet, 130 square feet, 129 square feet and 133 square feet respectively. One of the bedrooms has a bath of 44 square feet and the other three

(3) bedrooms have baths averaging 45 square feet. Each bedroom has a closet averaging 12 square feet. The "C" units have an entry way of 70 square feet, a kitchen of 116 square feet, a laundry/mechanical room of 50 square feet, a living room of 221 square feet, a deck of 57 square feet with an outside storage closet of 10 square feet and an inside storage closet of 42 square feet.

In the "D" units, the three (3) bedrooms consist of 148 square feet, 129 square feet and 129 square feet respectively. Each bedroom has a bath, one consisting of 40 square feet and the other two averaging 45 square feet. Each bedroom has a closet of 11 square feet. The "D" units have an entry way of 34 square feet, a kitchen of 84 square feet, a laundry/mechanical room of 68 square feet, a living room of 207 square feet, a deck of 57 square feet, and an outside storage closet of 10 square feet.

In the "E" unit, the four (4) bedrooms consist of 129 square feet, 134 square feet, 129 square feet and 129 square feet respectively. There is a bath in each bedroom, two (2) of which average 54 square feet and two (2) average 45 square feet. Each bedroom has a closet of 12 square feet. The "E" unit has an entry way of 63 square feet, a laundry/mechanical room of 30 square feet, a kitchen of 112 square feet, a living room of 213 square feet, a patio of 190 square feet, and three (3) outside storage areas, one (1) with 48 square feet and the other two (2) with 10 square feet.

FILED FOR RECORD  
OCONEE COUNTY, S.C.  
REGISTER OF DEEDS  
2004 AUG -6 P 12:59

EXHIBIT B

Plat

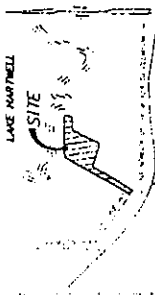
Tract 1A - containing 6.268 acres, more or less, recorded in Plat Book 1294 Page 033, office of the Register of Deeds for Oconee County, South Carolina.

Tract 3A - containing 0.091 acres, more or less, recorded in Plat Book 1294, Page 033, office of the Register of Deeds for Oconee County, South Carolina.



Exhibit B - continued

BOOK 1294 PAGE 033



LOCATION MAP (NOT TO SCALE)

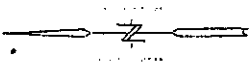
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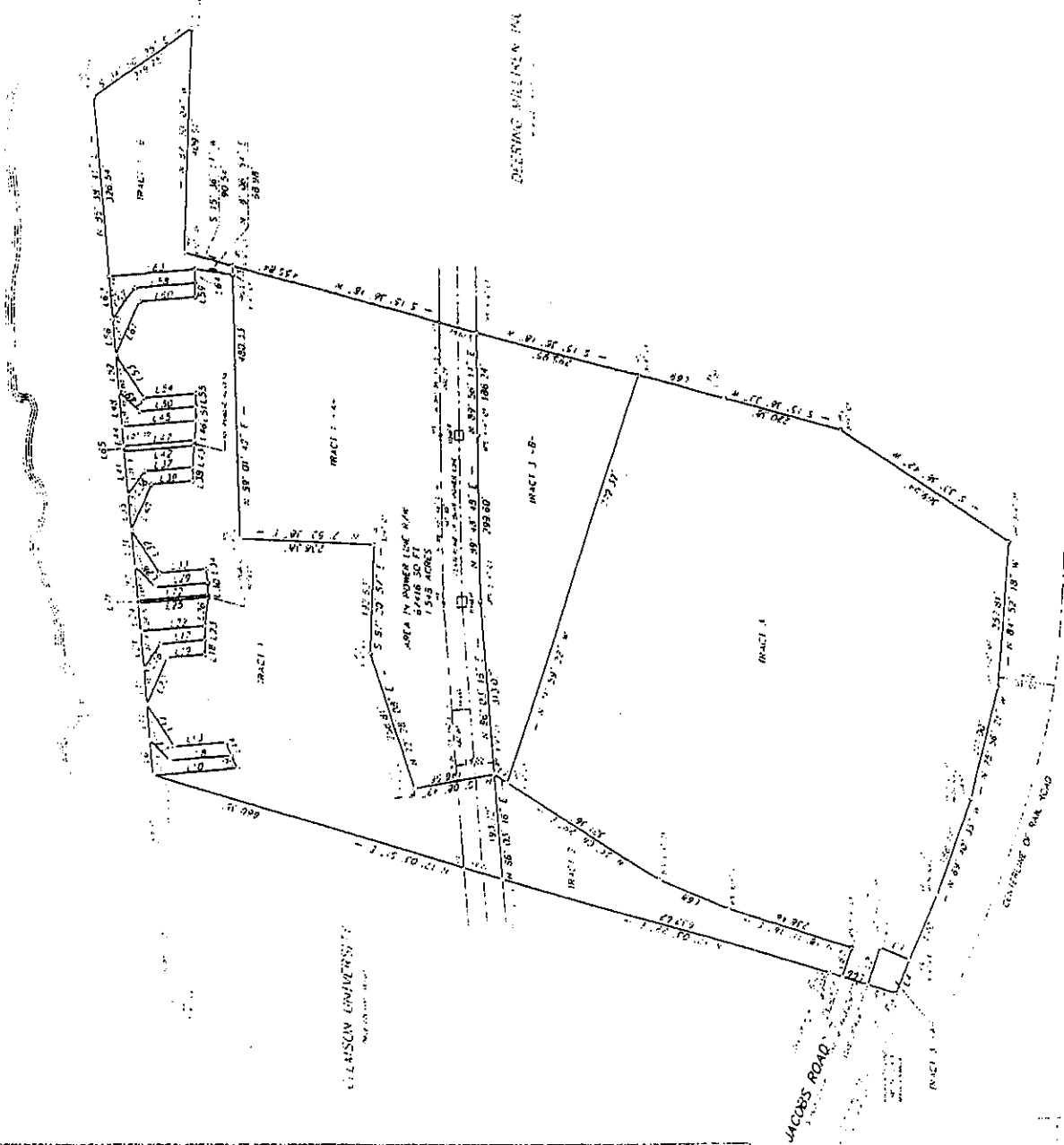
COUNTY - OCONEE  
SOUTH CAROLINA

SWIFT PLAN  
HART'S COVE  
AND  
JACOBS CHUCK

DATE: 08/11/2011  
BY: [Signature]



U.S. GOVERNMENT LAKE HARTWELL



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## EXHIBIT C

Plot plans consisting of Site Plan, Elevations and Floor Plans of Buildings to be constructed.

Site Plan  
Unit Number Key

The unit numbers designating the condominium units reflect the location of the unit in the project, floor level and location within the building.

Harts Cove HPR, Phase II, condominium units are three digit numbers, each digit reflects a different aspect of the unit's location.

The first digit in Units that have three digit unit numbers, refers to the entrance number to the building that leads to the unit. Also, in the Units that have four digit unit numbers, the first two digits refer to the entrance number to that building that leads to the Unit:

Building 5 has entrances 9 and 10, from left to right;  
Building 6 has entrances 11 and 12, from left to right;  
Building 7 has entrances 13 and 14, from left to right; and,  
Building 8 has entrances 15 and 16, from left to right.

The second digit refers to the floor level number the unit is located on. There are four levels:  
Terrace Level is 0;  
First Level is 1;  
Second Level is 2; and,  
Third Level is 3.

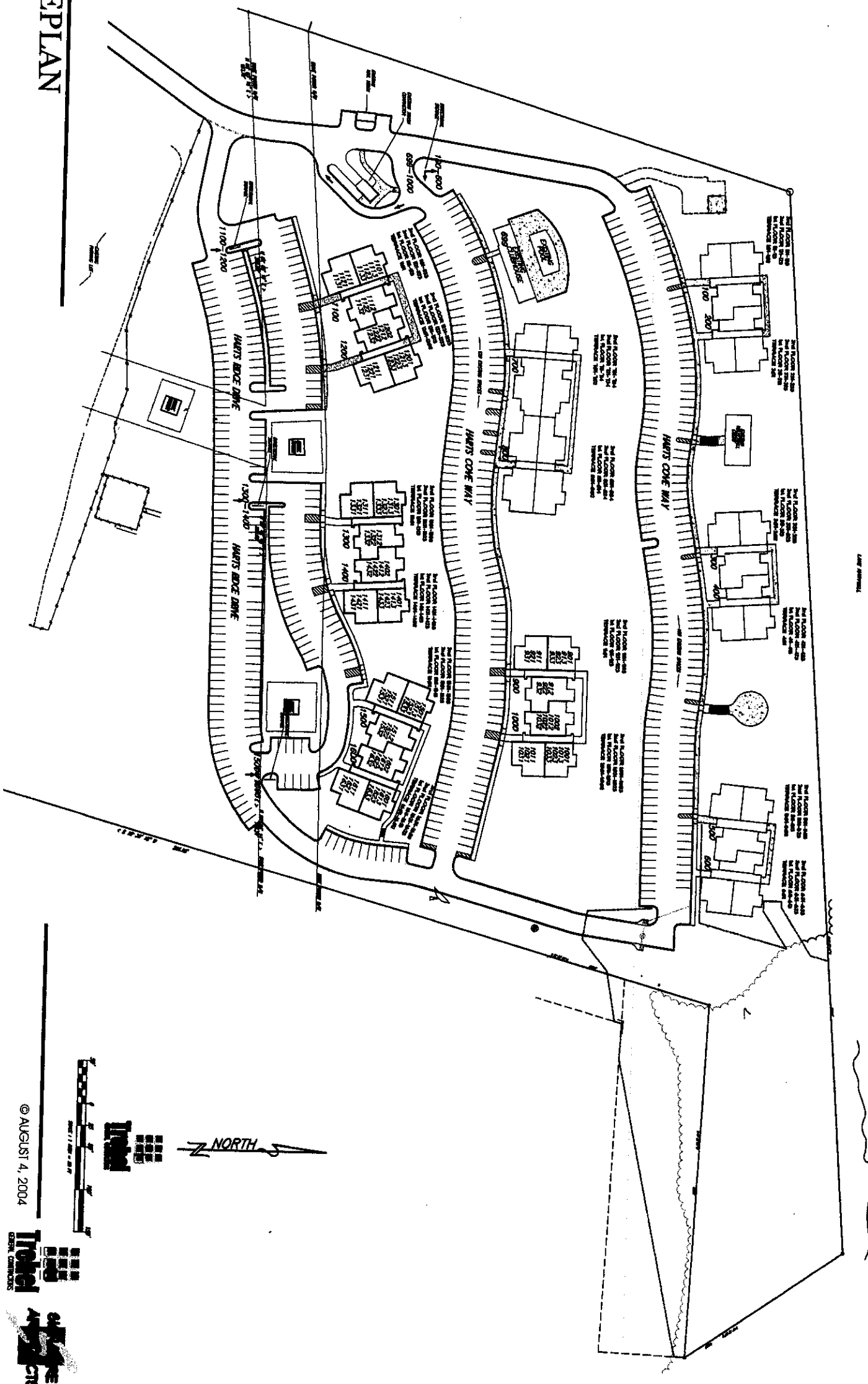
The third digit refers to the location of the unit on its floor level. The location of the unit on its floor level is shown on the site plan.

For example: Unit Number 933 is located at entrance #9, third level, left rear corner unit.  
Unit Number 1601 is located at entrance #16, terrace level, right rear corner unit.  
Unit Number 1412 is located at entrance #14, first level, right interior unit.

SITEPLAN

HARTS COVE PHASE II

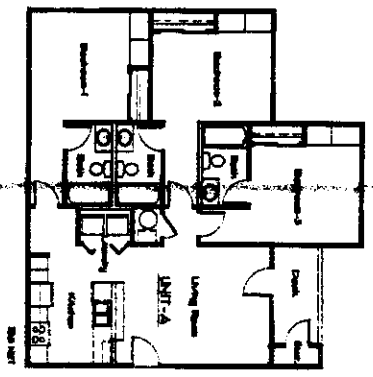
Oconee County, South Carolina



Powell

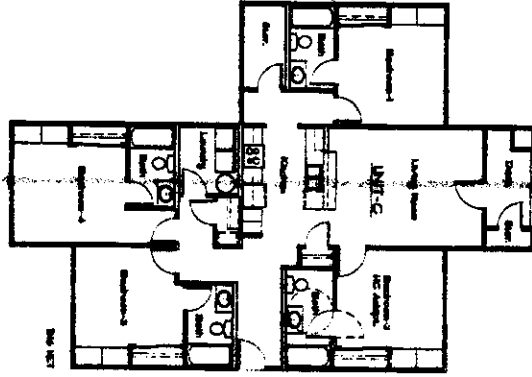
© AUGUST 4, 2004





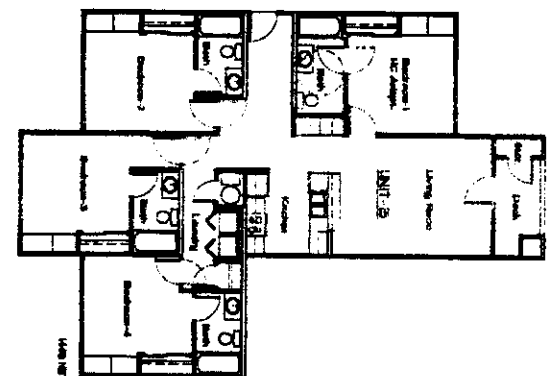
SPACE NAME	DIMENSIONS	AREA
BATH #1	5'-0" x 8'-0"	40 SQ. FT.
BATH #2	5'-0" x 8'-0"	40 SQ. FT.
BATH #3	5'-0" x 8'-0"	40 SQ. FT.
BEDROOM #1	11'-0" x 10'-0"	110 SQ. FT.
BEDROOM #2	9'-0" x 10'-0"	90 SQ. FT.
BEDROOM #3	10'-0" x 10'-0"	100 SQ. FT.
CLOSET	3'-0" x 8'-0"	24 SQ. FT.
KITCHEN	9'-0" x 10'-0"	90 SQ. FT.
LAUNDRY	5'-0" x 8'-0"	40 SQ. FT.
LIVING ROOM	13'-0" x 11'-0"	143 SQ. FT.
MECHANICAL	3'-0" x 5'-0"	15 SQ. FT.
DECK	5'-0" x 10'-0"	50 SQ. FT.
STORAGE	2'-0" x 8'-0"	16 SQ. FT.

1 UNIT-A



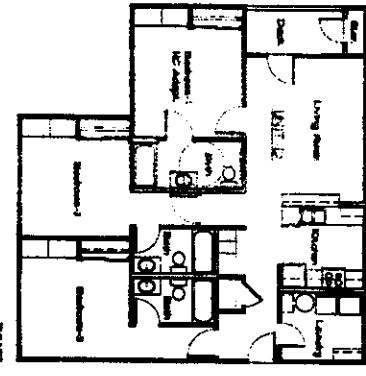
SPACE NAME	DIMENSIONS	AREA
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BATH #2	5'-0" x 8'-0"	40 SQ. FT.
BATH #3	5'-0" x 8'-0"	40 SQ. FT.
BATH #4	5'-0" x 8'-0"	40 SQ. FT.
BEDROOM #1	11'-0" x 11'-0"	121 SQ. FT.
BEDROOM #2	12'-0" x 10'-0"	120 SQ. FT.
BEDROOM #3	12'-0" x 10'-0"	120 SQ. FT.
BEDROOM #4	12'-0" x 10'-0"	120 SQ. FT.
CLOSET	5'-0" x 7'-0"	35 SQ. FT.
ENTRY	4'-0" x 11'-0"	44 SQ. FT.
KITCHEN	9'-0" x 10'-0"	90 SQ. FT.
LIVING ROOM	17'-0" x 13'-0"	221 SQ. FT.
LAUNDRY / MECHANICAL	6'-0" x 11'-0"	66 SQ. FT.
STORAGE #1	4'-0" x 5'-0"	20 SQ. FT.
STORAGE #2	5'-0" x 2'-0"	10 SQ. FT.
DECK	5'-0" x 10'-0"	50 SQ. FT.

3 UNIT-C



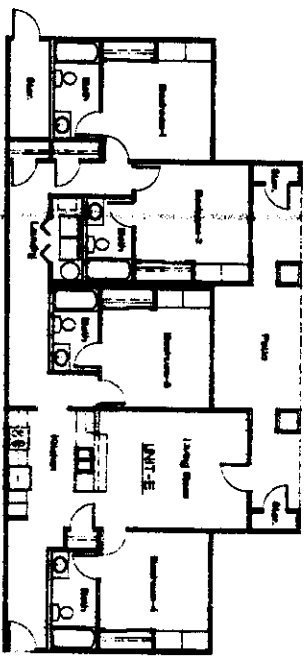
SPACE NAME	DIMENSIONS	AREA
BATH #1	5'-0" x 10'-11"	55 SQ. FT.
BATH #2	5'-0" x 8'-0"	40 SQ. FT.
BATH #3	5'-0" x 8'-0"	40 SQ. FT.
BATH #4	5'-0" x 8'-0"	40 SQ. FT.
BEDROOM #1	11'-0" x 11'-0"	121 SQ. FT.
BEDROOM #2	11'-0" x 10'-0"	110 SQ. FT.
BEDROOM #3	11'-0" x 10'-0"	110 SQ. FT.
CLOSET	5'-0" x 10'-0"	50 SQ. FT.
ENTRY	5'-0" x 13'-0"	65 SQ. FT.
KITCHEN	9'-0" x 10'-0"	90 SQ. FT.
LAUNDRY	2'-0" x 8'-0"	16 SQ. FT.
LIVING ROOM	17'-0" x 13'-0"	221 SQ. FT.
MECHANICAL	3'-0" x 5'-0"	15 SQ. FT.
DECK	5'-0" x 10'-0"	50 SQ. FT.
STORAGE	5'-0" x 2'-0"	10 SQ. FT.

2 UNIT-B



SPACE NAME	DIMENSIONS	AREA
BATH #1	6'-0" x 5'-0"	30 SQ. FT.
BATH #2	8'-0" x 5'-0"	40 SQ. FT.
BATH #3	9'-0" x 5'-0"	45 SQ. FT.
BEDROOM #1	11'-0" x 11'-0"	121 SQ. FT.
BEDROOM #2	12'-0" x 10'-0"	120 SQ. FT.
BEDROOM #3	12'-0" x 10'-0"	120 SQ. FT.
CLOSET	11'-0" x 7'-0"	77 SQ. FT.
ENTRY	6'-0" x 8'-0"	48 SQ. FT.
KITCHEN	9'-0" x 11'-0"	99 SQ. FT.
LAUNDRY / MECHANICAL	6'-0" x 11'-0"	66 SQ. FT.
LIVING ROOM	19'-0" x 13'-0"	247 SQ. FT.
DECK	10'-0" x 5'-0"	50 SQ. FT.
STORAGE	2'-0" x 8'-0"	16 SQ. FT.

4 UNIT-D



SPACE NAME	DIMENSIONS	AREA
BATH #1	5'-0" x 10'-0"	50 SQ. FT.
BATH #2	5'-0" x 10'-0"	50 SQ. FT.
BATH #3	5'-0" x 10'-0"	50 SQ. FT.
BATH #4	5'-0" x 10'-0"	50 SQ. FT.
BEDROOM #1	11'-0" x 11'-0"	121 SQ. FT.
BEDROOM #2	11'-0" x 11'-0"	121 SQ. FT.
BEDROOM #3	11'-0" x 11'-0"	121 SQ. FT.
BEDROOM #4	11'-0" x 11'-0"	121 SQ. FT.
CLOSET	5'-0" x 7'-0"	35 SQ. FT.
ENTRY	4'-0" x 14'-0"	56 SQ. FT.
KITCHEN	9'-0" x 11'-0"	99 SQ. FT.
LAUNDRY / MECHANICAL	3'-0" x 8'-0"	24 SQ. FT.
LIVING ROOM	16'-0" x 13'-0"	208 SQ. FT.
PATIO	5'-0" x 10'-0"	50 SQ. FT.
STORAGE #1	4'-0" x 10'-0"	40 SQ. FT.
STORAGE #2	5'-0" x 7'-0"	35 SQ. FT.
STORAGE #3	5'-0" x 7'-0"	35 SQ. FT.

5 UNIT-E

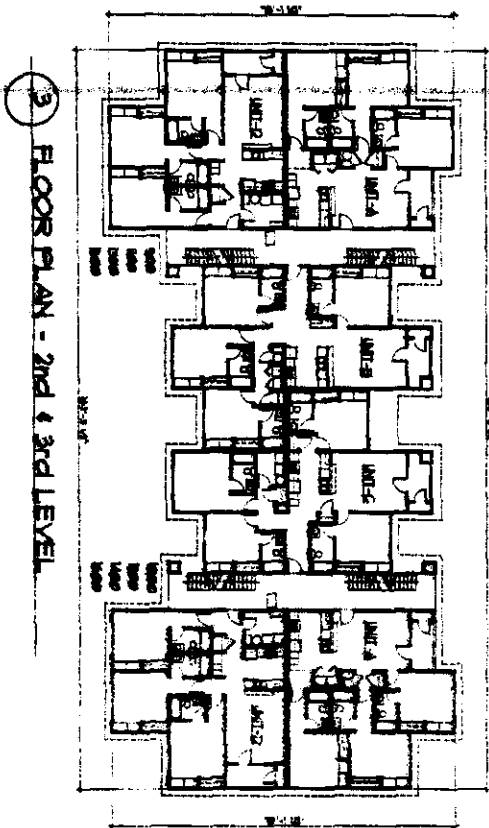
APARTMENT BUILDING: **HART'S COVE - PHASE II**  
 CLEMSON, SOUTH CAROLINA

Signature Architects  
 1417 S. Main Street  
 Columbia, SC 29204  
 803.733.1111

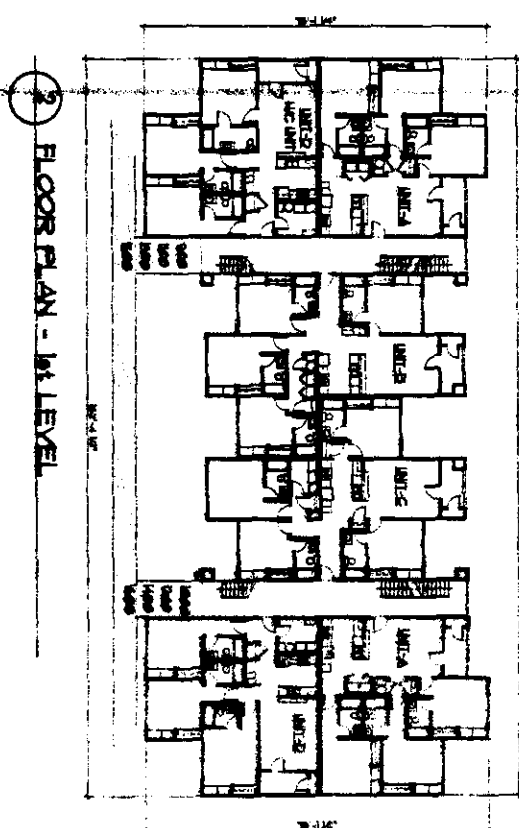
1417

Book: 1362 Page: 52 Seq: 12

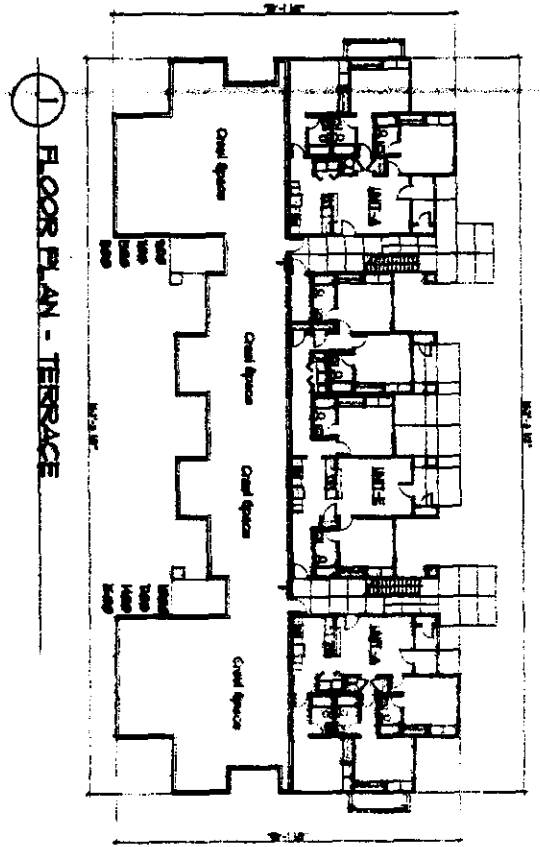
THIS DRAWING IS THE PROPERTY OF SIGNATURE ARCHITECTS. REPRODUCTION OR OTHER USE FOR ANY REASON OTHER THAN THE PROJECT WHOSE NAME THIS TITLE BLOCK BEARS, IS STRICTLY PROHIBITED UNLESS WRITTEN PERMISSION IS GRANTED BY THE ARCHITECT.



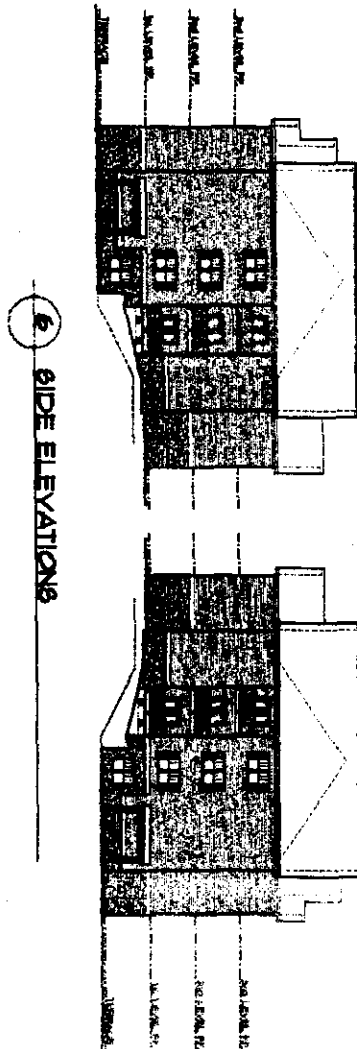
3 FLOOR PLAN - 2nd & 3rd LEVEL



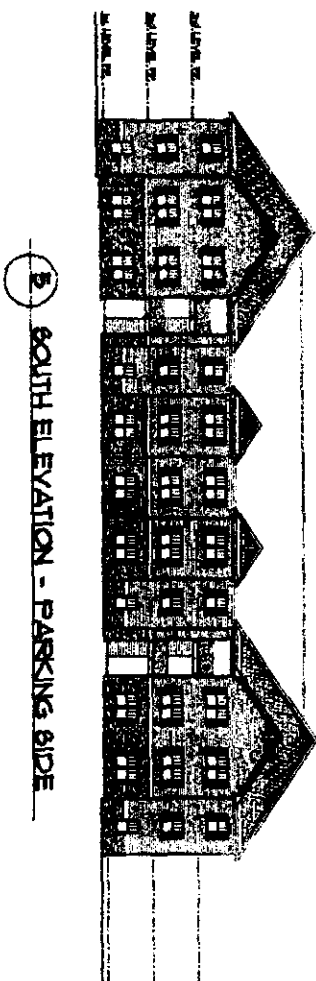
2 FLOOR PLAN - 1st LEVEL



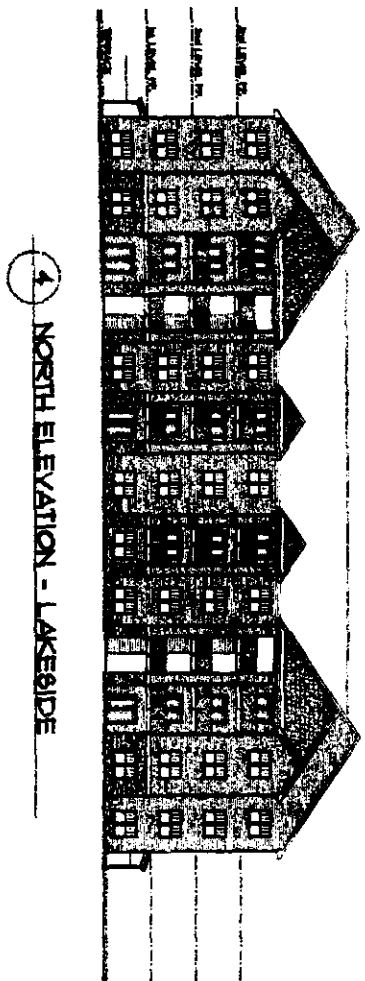
1 FLOOR PLAN - TERRACE



6 SIDE ELEVATIONS



5 SOUTH ELEVATION - PARKING SIDE



4 NORTH ELEVATION - LAKE SIDE

APARTMENT BUILDING:  
**HART'S COVE - PHASE II**  
CLEMSON, SOUTH CAROLINA



EXHIBIT D  
PERCENTAGE OF OWNERSHIP CHART

<u>Building Number</u>	<u>Unit Number</u>	<u>Assigned Valuation</u>	<u>Percentage of Ownership</u>
1	Unit 101	130,000.00	.00558539205
	Unit 102	130,000.00	.00558539205
	Unit 111	130,000.00	.00558539205
	Unit 112	145,000.00	.00622986036
	Unit 113	130,000.00	.00558539205
	Unit 121	130,000.00	.00558539205
	Unit 122	145,000.00	.00622986036
	Unit 123	130,000.00	.00558539205
	Unit 131	130,000.00	.00558539205
	Unit 132	145,000.00	.00622986036
	Unit 133	130,000.00	.00558539205
	Unit 201	130,000.00	.00558539205
	Unit 211	130,000.00	.00558539205
	Unit 212	115,000.00	.00494092373
	Unit 213	130,000.00	.00558539205
	Unit 221	130,000.00	.00558539205
	Unit 222	115,000.00	.00494092373
	Unit 223	130,000.00	.00558539205
	Unit 231	130,000.00	.00558539205
	Unit 232	115,000.00	.00494092373
	Unit 233	130,000.00	.00558539205

<u>Building Number</u>	<u>Unit Number</u>	<u>Assigned Valuation</u>	<u>Percentage of Ownership</u>
2	Unit 301	130,000.00	.00558539205
	Unit 302	130,000.00	.00558539205
	Unit 311	130,000.00	.00558539205
	Unit 312	145,000.00	.00622986036
	Unit 313	130,000.00	.00558539205
	Unit 321	130,000.00	.00558539205
	Unit 322	145,000.00	.00622986036
	Unit 323	130,000.00	.00558539205
	Unit 331	130,000.00	.00558539205
	Unit 332	145,000.00	.00622986036
	Unit 333	130,000.00	.00558539205
	Unit 401	130,000.00	.00558539205
	Unit 411	130,000.00	.00558539205
	Unit 412	115,000.00	.00494092373
	Unit 413	130,000.00	.00558539205
	Unit 421	130,000.00	.00558539205
	Unit 422	115,000.00	.00494092373
	Unit 423	130,000.00	.00558539205
	Unit 431	130,000.00	.00558539205
	Unit 432	115,000.00	.00494092373
	Unit 433	130,000.00	.00558539205

<u>Building Number</u>	<u>Unit Number</u>	<u>Assigned Valuation</u>	<u>Percentage of Ownership</u>
3	Unit 501	130,000.00	.00558539205
	Unit 502	130,000.00	.00558539205
	Unit 511	130,000.00	.00558539205
	Unit 512	145,000.00	.00622986036
	Unit 513	130,000.00	.00558539205
	Unit 521	130,000.00	.00558539205
	Unit 522	145,000.00	.00622986036
	Unit 523	130,000.00	.00558539205
	Unit 531	130,000.00	.00558539205
	Unit 532	145,000.00	.00622986036
	Unit 533	130,000.00	.00558539205
	Unit 601	130,000.00	.00558539205
	Unit 611	130,000.00	.00558539205
	Unit 612	115,000.00	.00494092373
	Unit 613	130,000.00	.00558539205
	Unit 621	130,000.00	.00558539205
	Unit 622	115,000.00	.00494092373
	Unit 623	130,000.00	.00558539205
	Unit 631	130,000.00	.00558539205
	Unit 632	115,000.00	.00494092373
	Unit 633	130,000.00	.00558539205

<u>Building Number</u>	<u>Unit Number</u>	<u>Assigned Valuation</u>	<u>Percentage of Ownership</u>
4	Unit 701	130,000.00	.00558539205
	Unit 702	145,000.00	.00622986036
	Unit 711	130,000.00	.00558539205
	Unit 712	145,000.00	.00622986036
	Unit 713	130,000.00	.00558539205
	Unit 714	145,000.00	.00622986036
	Unit 721	130,000.00	.00558539205
	Unit 722	145,000.00	.00622986036
	Unit 723	130,000.00	.00558539205
	Unit 724	145,000.00	.00622986036
	Unit 731	130,000.00	.00558539205
	Unit 732	145,000.00	.00622986036
	Unit 733	130,000.00	.00558539205
	Unit 734	145,000.00	.00622986036
	Unit 801	130,000.00	.00558539205
	Unit 802	130,000.00	.00558539205
	Unit 811	130,000.00	.00558539205
	Unit 812	130,000.00	.00558539205
	Unit 813	130,000.00	.00558539205
	Unit 814	130,000.00	.00558539205
	Unit 821	130,000.00	.00558539205
	Unit 822	130,000.00	.00558539205
	Unit 823	130,000.00	.00558539205
	Unit 824	130,000.00	.00558539205

Unit 831	130,000.00	.00558539205
Unit 832	130,000.00	.00558539205
Unit 833	130,000.00	.00558539205
Unit 834	130,000.00	.00558539205

<u>Building Number</u>	<u>Unit Number</u>	<u>Assigned Valuation</u>	<u>Percentage of Ownership</u>
5	Unit 901	130,000.00	.00558539205
	Unit 911	130,000.00	.00558539205
	Unit 912	145,000.00	.00622986036
	Unit 913	130,000.00	.00558539205
	Unit 921	130,000.00	.00558539205
	Unit 922	145,000.00	.00622986036
	Unit 923	130,000.00	.00558539205
	Unit 931	130,000.00	.00558539205
	Unit 932	145,000.00	.00622986036
	Unit 933	130,000.00	.00558539205
	Unit 1001	130,000.00	.00558539205
	Unit 1002	145,000.00	.00622986036
	Unit 1011	130,000.00	.00558539205
	Unit 1012	145,000.00	.00622986036
	Unit 1013	130,000.00	.00558539205
	Unit 1021	130,000.00	.00558539205
	Unit 1022	145,000.00	.00622986036
	Unit 1023	130,000.00	.00558539205
	Unit 1031	130,000.00	.00558539205
	Unit 1032	145,000.00	.00622986036
Unit 1033	130,000.00	.00558539205	

<u>Building Number</u>	<u>Unit Number</u>	<u>Assigned Valuation</u>	<u>Percentage of Ownership</u>
6	Unit 1101	130,000.00	.00558539205
	Unit 1111	130,000.00	.00558539205
	Unit 1112	145,000.00	.00622986036
	Unit 1113	130,000.00	.00558539205
	Unit 1121	130,000.00	.00558539205
	Unit 1122	145,000.00	.00622986036
	Unit 1123	130,000.00	.00558539205
	Unit 1131	130,000.00	.00558539205
	Unit 1132	145,000.00	.00622986036
	Unit 1133	130,000.00	.00558539205
	Unit 1201	130,000.00	.00558539205
	Unit 1202	145,000.00	.00622986036
	Unit 1211	130,000.00	.00558539205
	Unit 1212	145,000.00	.00622986036
	Unit 1213	130,000.00	.00558539205
	Unit 1221	130,000.00	.00558539205
	Unit 1222	145,000.00	.00622986036
	Unit 1223	130,000.00	.00558539205
	Unit 1231	130,000.00	.00558539205
	Unit 1232	145,000.00	.00622986036
Unit 1233	130,000.00	.00558539205	



<u>Building Number</u>	<u>Unit Number</u>	<u>Assigned Valuation</u>	<u>Percentage of Ownership</u>
7	Unit 1301	130,000.00	.00558539205
	Unit 1311	130,000.00	.00558539205
	Unit 1312	145,000.00	.00622986036
	Unit 1313	130,000.00	.00558539205
	Unit 1321	130,000.00	.00558539205
	Unit 1322	145,000.00	.00622986036
	Unit 1323	130,000.00	.00558539205
	Unit 1331	130,000.00	.00558539205
	Unit 1332	145,000.00	.00622986036
	Unit 1333	130,000.00	.00558539205
	Unit 1401	130,000.00	.00558539205
	Unit 1402	145,000.00	.00622986036
	Unit 1411	130,000.00	.00558539205
	Unit 1412	145,000.00	.00622986036
	Unit 1413	130,000.00	.00558539205
	Unit 1421	130,000.00	.00558539205
	Unit 1422	145,000.00	.00622986036
	Unit 1423	130,000.00	.00558539205
	Unit 1431	130,000.00	.00558539205
	Unit 1432	145,000.00	.00622986036
	Unit 1433	130,000.00	.00558539205

<u>Building Number</u>	<u>Unit Number</u>	<u>Assigned Valuation</u>	<u>Percentage of Ownership</u>
8	Unit 1501	130,000.00	.00558539205
	Unit 1511	130,000.00	.00558539205
	Unit 1512	145,000.00	.00622986036
	Unit 1513	130,000.00	.00558539205
	Unit 1521	130,000.00	.00558539205
	Unit 1522	145,000.00	.00622986036
	Unit 1523	130,000.00	.00558539205
	Unit 1531	130,000.00	.00558539205
	Unit 1532	145,000.00	.00622986036
	Unit 1533	130,000.00	.00558539205
	Unit 1601	130,000.00	.00558539205
	Unit 1602	145,000.00	.00622986036
	Unit 1611	130,000.00	.00558539205
	Unit 1612	145,000.00	.00622986036
	Unit 1613	130,000.00	.00558539205
	Unit 1621	130,000.00	.00558539205
	Unit 1622	145,000.00	.00622986036
	Unit 1623	130,000.00	.00558539205
	Unit 1631	130,000.00	.00558539205
	Unit 1632	145,000.00	.00622986036
	Unit 1633	130,000.00	.00558539205

TOTAL: 23,275,000.00

EXHIBIT E

Architect's Certificate

Signature Architects

ARCHITECTS' CERTIFICATION LETTER

March 25, 2004

**Re: 84-Unit Condominium Project known to be located in Oconee County, South Carolina**

Gentlemen:

This firm has served as architects in connection with the preparing, and has prepared, the plans and specifications (the "Plans and Specifications") for the above project consisting of the 84-unit condominium project and related amenities (collectively, the "Project"). In that regard, we hereby verify and confirm as follows:

1. The Plans and Specifications provide for the construction referred to above which, when completed in conformity with the Plans and Specifications, will comply with all federal, state and local legal requirements regarding access and facilities for handicapped or disabled persons, including but not limited to the Federal Architectural Barriers Act, the Fair Housing Amendments Act of 1988, the Rehabilitation Act of 1973, and the Americans With Disabilities Act of 1990.
2. It is our opinion that, upon completion of the Project in conformity with the Plans and Specifications, certificates of occupancy and operation of the Project will be obtainable.
3. We are not informed of and have no knowledge of any outstanding violations of any applicable law, rules, regulations or ordinances with respect to the Project.
4. The Plans and Specifications require only the following utilities:
  - A. electricity
  - B. telephone
  - C. water

Signature Architects, P.O. Box 686, Clemson, South Carolina 29633

(864) 654-1263 voice (864) 654-1066 fax

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Page 2

- D. sewer
- E. natural gas

5. We have confirmed that all such utilities are available to the Project and that satisfactory commitments for them have been obtained and that such commitments for such utilities will not have expired at the time the Project is completed.

6. The Project is zoned N/A, and:

- A. The permitted uses are:  
N/A
- B. The parking requirement is:  
Parking Required: 168 spaces  
Parking Provided: 290 spaces
- C. The lot size requirement is N/A square feet (minimum) and the Project meets this requirement.
- D. There is ingress and egress to Jacobs Road which is dedicated to public use and accepted for maintenance by S.C.D.O.T.
- E. The building setback lines required are:  
Front Yard: N/A  
Side Yard: N/A  
Rear Yard: N/A  
Actual building setback lines provided are:  
Front Yard: N/A  
Side Yard: N/A  
Side Yard: N/A  
Rear Yard: N/A

And therefore the Project complies therewith.

7. The only construction, land disturbance and health and environmental permits required in connection with the proposed construction and use of the Project are as follows:

- Building Permit
- D.H.E.C. Land Disturbance Permit
- D.H.E.C. Water & Sewer Permit
- D.H.E.C. Water & Sewer Operations Permit (to be obtained at the end of project)

Such permits have been obtained.

Very truly yours,



Frank Travaglio

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EXHIBIT F

Management Agreement

STATE OF SOUTH CAROLINA }  
 } MANAGEMENT AGREEMENT CONTRACT  
 COUNTY OF OCONEE }

THIS MANAGEMENT AGREEMENT CONTRACT IS MADE AND ENTERED INTO THIS 31st day of July, 2004 by and between:

**HARTS COVE HORIZONTAL PROPERTY REGIME HOMEOWNERS ASSOCIATION, INC.**, a non-profit, non-stock membership corporation organized under the laws of the State of South Carolina, with its principal place of business located in Oconee County, South Carolina, hereinafter referred to as “the Association”, party of the first part; and

**ADVANTAGE PROPERTY MANAGEMENT, LLC**, a limited liability company, organized under the laws of the State of South Carolina, with its principal place of business located in Clemson, South Carolina; and, **CAROLINA REAL ESTATE, INC.**, a corporation organized and existing under the laws of the State of South Carolina, with its principal place of business located in Clemson, South Carolina, hereinafter collectively referred to as “Agents”, party of the second part.

WITNESSETH:

WHEREAS, by the terms of the “Master Deed”, under the ‘Horizontal Property Act’ of the Code of laws of South Carolina for the **HARTS COVE HORIZONTAL PROPERTY REGIME, PHASE I AND PHASE II**, the Association shall be responsible for all those certain properties within its jurisdiction pursuant to that Declaration and to the By-Laws of the association and the maintenance, repair, and the life of same.

NOW THEREFORE, in consideration of one (\$1.00) dollar and other valuable consideration each to the other paid and the mutual covenants herein contained, the parties hereto do enter into this Management Agreement Contract and do mutually agree as follows:

ARTICLE I - EMPLOYMENT

Association hereby employs and appoints Agents, and Agents hereby accept employment and appointment, on the terms and conditions hereinafter provided, as managing agents for the Association of all property under its jurisdiction of the Association in connection with the property known as **HARTS COVE HORIZONTAL PROPERTY REGIME, PHASE I AND PHASE II** located in Oconee County, South Carolina, and referred to herein as “the Property”.

The terms of employment and appointment of Agents by Association shall be subject to the provisions of Article II herein below.

## ARTICLE II - TERM

The term of Agents initial employment shall be for a period of one year, beginning on August 1, 2004 and ending on July 31, 2005 and continuing thereafter for successive thirty (30) day periods, subject to the privilege on the party of either party to terminate this agreement at any time by giving the other party thirty (30) day prior written notice of intention to terminate. Said privilege of termination shall exist whether with or without cause. The above notwithstanding, it expressly agreed and understood that this agreement may be cancelled by either party, with or without cause, at any time, upon giving thirty (30) days' notice.

## ARTICLE III - COMPENSATION

As compensation for Agents' services so hereinafter set forth, compensation to be paid to each Agent is Five Hundred and No/100 (\$500.00) Dollars per month on Phase I units and an additional One Hundred and No/100 (\$100.00) Dollars per month to each agent on Phase II units. The amount of commission set out above shall be reviewed by the parties at the end of the year of this agreement and thereafter annually, and the same shall be adjusted as of such date, as agreed between the parties. A one time administrative fee may also be charged by the management companies relative to contracts with cable, phone, internet, water or other utility services. Such fees shall be deemed reasonable and to be approved by the Board of Directors.

## ARTICLE IV - ADMINISTRATIVE DUTIES

Agents shall perform for Association certain services in connection with the Association's duties regarding the assessment of individual unit owners in the condominium property and the maintenance of said property, it being understood that in all such matters the Association has the full and final authority and that Agents will not become involved in any matters of administration except on an advisory basis. The services which Agents agree to perform in this connection and at the expense of the Owner or Association, as allocated herein below are to:

- a. Be responsible for the monthly receipt of maintenance from the unit owners, and in that regard:
  - 1. Agents shall send late notices to individual owners whose assessment payments are not received by the agent by the tenth day of each month.
  - 2. Agents shall file the necessary court action involved in the collection of delinquent assessments.
- b. Keep accurate records of the payment of assessments.
- c. Receive all receipts and make all disbursements, including capital fund deposits and including Agents' fee, and to render monthly statement of receipts and disbursements to the Owner or the Board of Directors of the Association. In the event the disbursements shall be in excess of the

receipts collected by Agents, the Owner or Association hereby agrees to pay such excess promptly upon demand by Agents.

d. Deposit all receipts collected from unit owners in an insured Trust Account in a national or state banking institution, separate from Agents' personal or other accounts. However, Agents will not be held liable in the event of bankruptcy or failure of such depository. Agents' employees who handle or are responsible for Association's monies shall be bonded by a fidelity bond in an amount not less than six month gross potential receipts at the end of the previous calendar year, but not less than \$20,000.00.

e. Maintain financial records for the Association and to operate with the auditor of the records. The auditor will be selected by the Board of Directors of the Association.

f. Advise and consult with the Board of Directors of the Association by phone, letter, or email and meet with the Board of Directors of the Association at four (4) quarterly or special meetings and one general meeting of the entire membership of the Association per year. In the event Agents are required to attend additional meetings, they each shall be compensated at the rate of Fifty and no/100 (\$50.00) Dollars per meeting.

g. Make such rules and regulations, subject to the consent and approval of the Board of Directors of the Association, as Agents deem necessary, and through the Board of Directors of the Association ensure that such rules and regulations are adhered to, as well as requirements and rules set out in the aforementioned Declaration and By-Laws.

h. Assist the Board of Directors of the Association in architectural control matters as questions arise.

i. Generally perform for the Association, subject to its consent and approval and subject to this direction, the administrative duties required of the Association pursuant to the aforementioned Declaration and By-Laws, and any amendments therein.

j. Submit an annual budget proposal to the Board of Directors of the Association by the First of December of each year for the following year.

k. Notify members of the Association in writing of a telephone number whereby members of the Association may contact the Agents.



## ARTICLE V - MAINTENANCE DUTIES

The Agents shall use diligence in the management of the Property and shall perform the following services to residents of the condominium property and particularly in connection with the acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose and related to the exterior maintenance of the units situated in the Property for the use and enjoyment of the common area, and the Association hereby given to the Agents the following authority and powers and agrees to assume the expenses and responsibility in connection therewith to wit:

a. To make or cause to be made, after recurring competitive bids, through independent contractors, or otherwise, in Agents' discretion, the necessary maintenance upon the common area and exterior or all structures as follows: paint, repair, replacement and care of roofs, gutters, downspouts, exterior building surfaces, and grounds (including replacement of trees, shrubs, and walks), and other exterior improvements. In order to accomplish the foregoing, Agents will have the right to use the assessments of the Association for unobstructed access over and upon each unit at all reasonable times.

b. To make contracts in the name of the Association as they become necessary, for such items as labor and supplies necessary to carry out the foregoing maintenance, during the term of this contract, and for electricity, gas, fuel, water, telephone, rubbish hauling, and any other services used during the term of this contract, which the Association and Agents shall deem advisable. The association shall continue to be obligated upon any such contract so entered into in the event of termination of this agreement with Agents. Regarding all contracts entered into in its behalf, the Association, through its Board of Directors, on its behalf, shall have the right to cancel such contract with or without cause by giving thirty (30) days' prior written notice to the Agents.

c. To hire, at the Association's expense, discharge and supervise all independent contractors required for the operation and maintenance of the Property whether or not any of said labor is regularly employee by Agents or by any company in which Agents have a financial interest, and to supervise in such maintenance work any personnel who may already be employees of the Association, or who become employees of the Association, as the Association authorizes.

Notwithstanding the foregoing, the Agents agree to secure the prior approval of the Association on all expenditures in excess of Five Hundred and No/100 (\$500.00) Dollars for any one item, except monthly recurring operating charges, and except for emergency repairs in excess of said maximum, when in the opinion of the Agents such emergency repairs are necessary to protect this Property from damage or to maintain services to the Association as called for in their By-Laws or in the aforementioned Declaration.

## ARTICLE VI - MISCELLANEOUS

It is further agreed between the parties that:

a. The Association shall indemnify and save Agents harmless from all liability, damage, and the cost and expense of any suits in connection with the management of the Property and from liability from injury or damages to person or property suffered by any employees, owner, or any other entity whatsoever in connection with the management of the Property and from liability from injury or damages to person or property suffered by any employees, owner, or any other person or entity whatsoever; provided however, that nothing herein contained could be deemed or construed to relieve Agents from responsibility to the Association for any loss or damage resulting from the gross negligence, malfeasance, or willful misconduct or breach of the Contract by Agents, its employees and agents; and the Association will carry, at its expense, necessary public liability, workmen's compensation adequate to protect the interest of the parties hereto which policies shall be so written as to protect the association, and will name the Agents as co-insured as to liability insurance.

b. The Association hereby authorizes Agents to pay property and employee taxes, special assessments, and to secure bids and assist in placing fire, liability or any other insurance required, and the Agents are hereby authorized to accrue and pay some from the Association's funds, and all postage, printing and office supplies used specifically in connection with the management will be paid from Association's fund. Agents will handle all claims under the aforementioned insurance carriers without the prior approval of the Board of Directors of the Association.

c. The Association acknowledges that the Agents shall be the exclusive managing Agents of the Association during the term of this agreement. The Association acknowledges and agrees that with the business of the Association as set out herein, it is understood and agreed that Agents are independent contractors and nothing herein shall be construed as creating an employee-employer relationship.

d. Any notices now or hereafter required to be given pursuant to this agreement shall be to the following address, or to such other address as may be from time to time provided in writing by one party to the other:

ASSOCIATION: Harts Cove Horizontal Property Regime Homeowners Association, Inc.  
1 Hart's Cove Way, Seneca, SC 29678

AGENT: Advantage Property Management  
Attention: Wallace Martell  
405-200 College Avenue  
Clemson, SC 29631  
(864) 654-3333

AGENT: Carolina Real Estate, Inc.  
Attention: Jane Brown  
392 College Avenue  
Clemson, SC 29631  
(864) 654-9552

ARTICLE VII - ADDITIONAL COMPENSATION

In the event the Association causes capital improvement of a kind other than normally budgeted to be made upon the Property, such as the construction of walls, fences, and the like, then said agent shall be compensated at the rate of eight (8%) percent of the contract price of such improvements for services rendered in the supervision of the construction of such improvements.

In the event the Association shall impose any late charge for assessments not paid by the due date, the Association and the Agents shall share equally in any late charges collected.

THIS MANAGEMENT AGREEMENT CONTRACT shall be binding upon and shall inure to the benefit of the heirs, successors and assigns of the Agents and of the Association, and shall be construed in accordance with the laws of the State of South Carolina.

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures and seal, all with the authority of their Board of Directors, if any, the day, month, and year first appearing above.

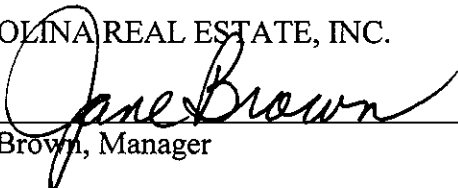
ASSOCIATION: HARTS COVE HORIZONTAL PROPERTY REGIME HOMEOWNERS ASSOCIATION, INC.

BY:  (Seal)  
J. Neal Workman, Director

AGENT: ADVANTAGE PROPERTY MANAGEMENT, LLC

BY:  (Seal)  
Wallace W. Martell, Manager

AGENT: CAROLINA REAL ESTATE, INC.

BY:  (Seal)  
Jane Brown, Manager