Recorded 12/22/83 at 2:18 PM
in Volume 504 at page 96.

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

MASTER DEED OF OAKBROOK BUSINESS CENTER HORIZONTAL PROPERTY REGIME

THIS MASTER DEED is made by C. Kenneth Willard (subsequently referred to as Grantor) pursuant to the Horizontal Property Act of South Carolina (Act) for the purpose of creating a horizontal property regime and establishing certain easements, covenants and restrictions to run with the land submitted to the horizontal property regime.

ARTICLE I
NAME

The horizontal property regime hereby established shall be known as Oakbrook Business Center Horizontal Property Regime (the Regime).

ARTICLE II
DEVELOPMENT IN PHASES

A. Three Phases. The Regime shall include the Property described in Article III of this Master Deed and shall be developed in three phases or stages. Phase I development shall take place on and include the land identified in Article III, Paragraph B as Phase I Land; Phase II on the land identified as Phase II Land; and Phase III on the Land identified as Phase III Land. No additional land shall be annexed to the regime by Grantor in conjunction with this phased development but nothing contained in this Master Deed shall prohibit the annexation of additional land by the Council of Co-owners established in Article IV.

B. Time. All development shall be completed within twenty-four months from the date of recording of this Master Deed.

C. Location of Buildings and Improvements. The location of the Phase I building and of other Phase I improvements is shown on the plot plan labeled Exhibit A attached to and hereby incorporated by reference in this Master Deed. The Phase II building and the Phase III building are under construction, and some other Phase II and Phase III improvements have already been constructed. The locations of the Phase II and Phase III buildings and of these improvements are also shown on the Exhibit A plot plan. Grantor reserves the right to file as part of Exhibit A at his own cost and expense prior to the time of recording of the first deed for a Phase II or a Phase II apartment a revised plot plan or plans showing additional improvements or other locations for present improvements. By the acceptance of a deed to a Phase I apartment, each Co-owner (as defined in Article IV, Paragraph B) consents to the filing of a revised plot plan for Phase II or Phase III or both as a part of this Master Deed.

D. Description of Buildings. The buildings in Phases II and III shall, within reasonable construction tolerances, be identical to the Phase I building in exterior appearance except as follows:

1. the Phase II building is 37.8' rather than 36.7' in depth as are the other two buildings; and
2. brick has been put over the siding on the lower half of the front of all three buildings, but only the buildings in Phases I and II have brick on an end, in both cases the end toward Travelers Boulevard.

The buildings in Phases II and III shall, within reasonable construction tolerances, be identical in the interior to the Phase I buildings except as follows:

1. in the Phase II and III buildings the location of the stairs between the entry and the second floor apartment has been moved slightly toward the rear of the building so as to allow a door to be placed at the foot of the stairs;
2. the width of the stairs in the Phase II and III buildings have been widened to 3.4', the stairs in the Phase I building being only 3.0' wide; and
3. in the Phase II and Phase III buildings, the stud wall on the right side of the stairs (right as ascend) extends to the ceiling of the second floor apartment, whereas in the Phase I building it extends only approximately 3' above the subfloor of the second floor apartment.

Grantor reserves the right to prepare and record, at his own expense, a supplemental description (and, to the extent necessary, supplemental exhibits) of the variations, and by the acceptance of a deed to an apartment each Co-owner consents to such supplemental filing.

E. Common Elements. Phase II and Phase III Common Elements (Common Elements are defined and enumerated in Article III, Paragraphs E, F, and G) shall be similar in quality and quantity to the Common Elements in Phase I. As this Regime is being established for business use, neither Phase II nor Phase III will contain any Common Elements for recreational purposes. Neither subsequent phase will contain any additional Common Elements which will substantially increase the proportion or amount of the Common Expenses (defined in Article V) payable by the Phase I Co-owners.

ARTICLE III
THE PROPERTY

A. Property. The property (Property) means and includes the land identified below and all improvements and structures now existing or subsequently placed on the land and all easements, rights, and appurtenances. Property in Phase I is referred to as Phase I Property; Property in Phase II, as Phase II Property; and Property in Phase III, as Phase III Property.

B. Land. The land (Land) owned in fee simple absolute by Grantor and hereby being submitted to the Regime is described as follows:

> ALL those certain pieces, parcels, or tracts of land situate, lying, and being on the south side of Travelers Boulevard in Oakbrook Office Park in Dorchester County, South Carolina, and being shown and designated as Tract B (1), B (2), and B (3) on a plat prepared by Bailey & Associates, Inc. entitled "Plat of Tract 'B,' Section 2, Shown on a Plat of Sections 1 Through 13, Lands of Westvaco Development Corp., recorded Book 25, Page 184, Dorchester County R.M.C.; Tract 'B,' containing 1.69 Acres, Was Divided by This Survey into Three Equal Areas Identified Hereon as Tracts B (1), B (2), B (3)." This plat has been recorded in the Office of the Clerk of Court for Dorchester County in Plat Cabinet D at Slide 324, and the locations, dimensions, and butts and bounds of the tracts are as shown on the plat.

Tract B (1), containing approximately .56 acres, is Phase I Land.
Tract B (2), containing approximately .56 acres, is Phase II Land.
Tract B (3), containing approximately .56 acres, is Phase III Land.

C. Buildings and Improvements. The Land is located on the south side of Travelers Boulevard approximately 245 feet west of the centerline of Trolley Road near the town of Summerville in Dorchester County, South Carolina. The Land's boundaries approximate a rectangle with the short (northern and southern) sides parallel to Travelers Boulevard and the long (eastern and western) sides perpendicular to Travelers Boulevard. Phase I Land is the northeastern portion of the Land; Phase II Land, the northwestern portion; and Phase III Land, the southern portion. Each portion of the Land contains approximately 33 1/3 percent of the total acreage. A cul-de-sac branching off Travelers Boulevard gives access to each portion of the Land.

The three buildings which will, upon the completion of development, comprise the Regime, are rectangular in shape. The building on Phase I Land has its long axis perpendicular to Travelers Boulevard, and its front faces to the west. The building on Phase II Land has its long axis perpendicular to Travelers Boulevard, and its front faces to the east. The building on Phase III Land has its long axis parallel to Travelers Boulevard and its front faces to the north. The locations of the buildings are shown on the Exhibit A plot plan.

The approximate ground area covered by each building is as follows:

Phase I building	4190.96 square feet (.096 acres)
Phase II building	4339.92 square feet (.099 acres)
Phase III building	4190.96 square feet (.096 acres)

The total ground area covered by all buildings is thus approximately 12,721.84 square feet (.291 acres). Within reasonable construction tolerances, and except as noted in Article II, Paragraph D, and on the floor plans, the dimensions and area of each building are the same and are shown on the floor plans labeled Exhibit B attached to and hereby incorporated by reference in this Master Deed.

Each building has two floors or levels of heated and cooled interior space and an unheated and uncooled attic accessible through scuttles in the second floor apartments. Each building contains eight apartments for use as offices, four on each floor.

Each building is of wood (untreated except for plates) frame construction on a concrete slab. Concrete footings are reinforced with steel bars. Trusses are employed between the first level ceiling and second level floor and in the roof system. The exterior is of roughsawn, T1-11, fir plywood siding with vertical grooves and fir

plywood soffits. Exterior trim is fir. The roof of the Phase I building is covered with asphalt composition shingles, and the roofs of the Phase II and III buildings, with fiberglass composition shingles. The exterior of each building, within reasonable construction tolerances, is shown on the Exhibit B elevations.

Heating and air conditioning compressors for the apartments are located on concrete slabs behind the buildings. There is one compressor for each apartment.

The dimensions, within reasonable construction tolerances, of each floor of a building and of the location of interior stairs providing access to second floor apartments are shown on the Exhibit B floor plans.

D. Apartments. The business apartments are known as Offices. Each Office is designated for the purpose of any conveyance, lease, or other instrument affecting the title by a letter and a number. The number for each first floor Office is 1; the number for each second floor Office is 2. The letter which precedes the number identifies the place of the Office in the building. When viewed from the part of the cul-de-sac immediately in front (west) of the Phase I building, the apartments are designated - looking from left to right - A, B, C, and D. When viewed from in front (east) of the Phase II building, the apartments are designated - from right to left - E, F, G, and H. When viewed from in front (north) of the Phase III building, the apartments are designated - from left to right - I, J, K, and L. The designation of each Office and the building in which it is located are shown on the Exhibit A plot plan and is listed in Exhibit C attached to and incorporated by reference in this Master Deed.

The precise location, within reasonable construction tolerances, of the Offices within the buildings is shown on the Exhibit B floor plans.

Each first floor Office is entered from the enclosed, vinyl-covered entry through a doorway to the right of carpeted stairs which lead to the second floor Office. Each first floor Office in the Phase I and III buildings contains approximately 849 square feet of interior floor space, and in the Phase II building, approximately 876 square feet. There is a storage closet to the left under the stairs leading to the second floor. In the back, left corner of the Office is a small hall defined by the following: on the left, a bathroom with a toilet, a cabinet with a small basin, and a mirror above the basin; and, on the right, a small closet containing air handling equipment (serving such Office exclusively) and next to, a counter with a small sink and with cabinets above and below. A small water heater serving the Office is located in the cabinet under the counter. A door to the outside is at the end of the hall. The floor of the bathroom and hall is covered with vinyl and the remainder of the Office, which is open (without partitions) is carpeted. The Office has two windows on the front side and two windows on the rear side.

Each second floor Office is reached by stairs from the entry. The stairs are of wood construction and are a part of the second floor Office. The second floor Office in the Phase I and III buildings contains approximately 993 square feet of interior floor space, and in the Phase II building, approximately 1,024 square feet. In the back, left corner of the Office (to the right of the stair landing) is a small hall defined by the following: on the left, a bathroom with a toilet, a cabinet with a small basin, and a mirror above the basin; and, on the right a small closet containing air handling equipment (serving such Office exclusively) and next to it a counter with a small sink and with cabinets above and below. A small water heater serving the Office is located in the cabinet under the counter. The floor of the bathroom and hall is covered with vinyl, and the remainder of the Office, which is open (without partitions) is carpeted. The Office has six windows (four of which are in a bay) on the front and three windows on the back.

The entry is a Limited Common Element (defined in Paragraph F of this Article) and is not part of either Office except that the Co-owner of the second floor Office in the Phase I Building may place a door at the foot of the stairs in the portion of the entry so delineated on the Exhibit B floor plans. Such portion of the entry becomes part of the second floor Office upon being enclosed.

The top of the concrete slab on the first level of each building is the following height above mean sea level:

Phase I building	17.08 feet
Phase II building	17.10 feet
Phase III building	14.60 feet

Within reasonable construction tolerances, the nominal ceiling height in each first floor Office is 8'0"; the top of the second level subfloor is 10'0" above the top of the concrete slab on the first level; and the nominal ceiling height in each second floor Office is 8'0".

The attic in each building is not a part of any Office, and it may be used only with the prior, written permission of the Board of Directors of the Council of Co-owners (see Article V). Use shall be confined to areas designated by the Board of Directors to ensure that the trusses are not overloaded.

The Exhibit B floor plans show, within reasonable construction tolerances, the dimensions and area of the Offices and of the Common Elements affording access to them.

Each Office encompasses and includes the space of that portion of the building designated as being a separate Office on the Exhibit B floor plans and bounded by:

1. The upper surface of the concrete or wood subfloor; and
2. The interior surface of all wall studs, the unfinished inside surface of door and window frames; the unfinished exterior surface of doors leading to and from the Office; the exterior surface of windows and door glass; and
3. The unfinished lower surface of all ceiling trusses or joists;

Each Office consequently and further includes the following:

1. all window and door glass and all window screens;
2. all exterior doors except for their finished exterior surface;
3. all wallboard;
4. all interior doors;
5. all interior paint and finishes, whether applied to floors, walls, ceilings, cabinets or other woodwork and trim;
6. all carpet and sheet vinyl and related underlay;
7. all built-in cabinets and shelves;
8. all interior lighting fixtures and the bulbs used in exterior lighting fixtures;
9. all exhaust fans and their ducts;
10. the heating, ventilating, and air conditioning system, including the compressor located outside, serving such Office exclusively;
11. all electric, telephone, and other wiring and receptacles, switches and breaker boxes contained in the floors, walls, and ceilings bounding such Office and serving it exclusively;
12. all water, drain, sewer and vent pipes, and all conduits for wiring such Office exclusively; and
13. hot water heater and plumbing fixtures.

E. Common Elements. All portions of the Property not encompassed and included within the Offices are Common Elements. Except to the extent that the Grantor may own an Office and thus an undivided fractional interest in the Common Elements, the Grantor shall not retain ownership of the Common Elements on the completion of development.

F. Limited Common Elements. The Limited Common Elements are those Common Elements which are appurtenant to and reserved for the use of a single Office of group of Offices to the exclusion of the other Offices as follows:

1. That portion of the concrete walk perpendicular to the long axis of the building and which gives access to the entry is reserved for use by the Offices to which it gives access,
2. each entry is reserved for use by the Offices to which it gives access, except that in the Phase I building the portion of the entry so delineated on the Exhibit B floor plans may become part of the second floor Office,
3. exterior light fixtures are reserved for use with the Offices having switches to control them, and
4. the mail boxes mounted at various front doors of the buildings shall be reserved for use by the Offices designated on the boxes.

G. General Common Elements. General Common Elements are those Common Elements the use of which are not reserved to a single Office or group of Offices as follows:

1. the Land,
2. all sidewalks except the portions described in F.1., above,
3. the cul-de-sac,
4. braces, fastenings, framing (including plates, studs, headers, and trusses), subflooring,
   slabs (including those upon which heating and air conditioning compressors are located), exterior walls (including sheathing, siding, trim, eaves, and soffits) and roofs,
5. landscaping, and

6. all other portions or parts of the Property not described in Paragraph D of this Article as being included in an Office or not described in Paragraph F of this Article as being a Limited Common Element.

H. Values. The value of each Office is $75,000. This value is fixed for the sole purpose of complying with the Act, is not intended to reflect the market value of the Offices and shall not prevent any Co-owner from fixing a different circumstantial value or sales price to his Office in all types of acts and contracts.

The value of all Property, when fully developed, will be $1,800,000, which is the sum of the values of the twenty-four Offices. Phase I Property is thus valued at $600,000; Phase II, at $600,000; and Phase III, at $600,000.

I. Ownership of Common Elements. Ownership of the Common Elements is apportioned among and appurtenant to the Offices based upon the relation of the value of each Office to the value of all or part of the Property depending on the stage of development.

Until the time of recording the first Phase II deed, there shall be appurtenant to each Phase I Office (a) an undivided present interest in the Phase I Common Elements, and (b) an undivided future interest in the Phase II and Phase III Common Elements. The present interest is expressed on sheet 1 of Exhibit C attached to and incorporated by reference in this Master Deed as a fraction based upon the relation of the value of the Office to the value of Phase I Property. Until the time of recording the first Phase II deed, Grantor shall own (a) all Common Elements in Phase II and Phase III in fee simple absolute and (b) that fraction of the Phase I Common Elements equal to the total of the fractional interest appurtenant to each Phase I Office owned by him as such total is reduced from time to time on account of the selling of an Office by him.

At the time of recording of the first Phase II deed, a portion of the undivided present interest in the Phase I Common Elements appurtenant to each Phase I Office shall revert to Grantor, and each Office's undivided future interest in the Phase II Common Elements shall become an undivided present interest. There shall then be appurtenant to each Office in Phases I and II, (a) an undivided present interest in the Phases I and II Common Elements and (b) an undivided future interest in the Phase III Common Elements. The present interest is set out on sheet 2 of Exhibit C. Until the time of recording of the first Phase III deed, the Grantor shall own (a) all of the Common Elements in Phase III in fee simple absolute and (b) that fraction of the Phase I and Phase II Common Elements equal to the total of the fractional interest appurtenant to each Phase I and Phase II Office owned by him, as such total is reduced from time to time on account of the sale of an Office by him.

At the time of recording of the first Phase III deed, a portion of the undivided present interest in Phase I and Phase II Common Elements appurtenant to each Phase I and Phase II Office shall revert to Grantor and such Office's undivided present interest in Phase III Common Elements shall become an undivided present interest. There shall then be appurtenant to each Office in Phases I, II, and III, the present interest set out on sheet 3 of Exhibit C.

Until the recording of the first Phase II deed, no Phase I Co-owner shall have any present interest whatsoever in the Phase II and Phase III Common Elements. Until the recording of the first Phase III deed, no Phase I or Phase II Co-owner shall have any present interest in the Phase III Common Elements. The Grantor, his successors and assigns, reserves the right to sell, mortgage or otherwise encumber Phase II Land without restriction by this Master Deed until the first Phase II deed is recorded and the right to sell, mortgage, or otherwise encumber Phase III Land without restriction by this Master Deed until the first Phase III deed is recorded.

Except as described above in conjunction with the recording of the first deed conveying a Phase II Office and the first deed conveying a Phase III Office, the undivided fractional interest in the Common Elements appurtenant to each Office shall not be separated from the Office and shall be deemed to be conveyed or encumbered when the Office is deeded or encumbered even though such interest is not expressly mentioned or described in the deed or other instrument of conveyance. Such fraction shall not be altered without the acquiescence of all the Co-owners.

ARTICLE IV

SYSTEM OF ADMINISTRATION OF THE REGIME

A. Council, Board of Director, and Manager. Every Co-owner, as defined below, shall be a member of and constitute the Council of Co-owners (the Council), a non-profit corporation chartered under the name Oakbrook Horizontal Property Regime, which shall be managed by a Board of Directors elected by and from the Co-owners and by an administrator (Manager) employed by the Board of Directors.

B. Owner. The term Co-owner means an individual, corporation, partnership, association, trust, or other legal entity, or any combination thereof, which owns an Office. Unless Grantor owns a Phase I Office, "Co-owner" shall not mean and include Grantor until such time as the first Phase II deed is recorded. Likewise, Grantor shall not be deemed a "Co-owner" as to Phase III Offices until the first Phase III deed is recorded.

C. Bylaws. The Council and the administration of the Property shall be governed by the Bylaws labeled Exhibit D attached to and incorporated by reference in this Master Deed and any Regulations adopted pursuant to the Bylaws. The Bylaws may be modified or amended only in the manner set forth in Article IX.

D. Voting. On all matters relating to the Regime upon which the Co-owners are entitled to vote, each Co-owner shall be entitled to cast one vote, and the affirmative vote of a simple majority (51% or more of the value of the Property) shall be required to adopt decisions unless a different majority is specified in this Master Deed or in the Bylaws for a particular act or decision. The total number of votes and the value of the Property at different stages of development are set out in Exhibit C.

The Co-owners shall not be entitled to vote on any matter relating to the development of Phase II and Phase III.

ARTICLE V

COMMON EXPENSES

A. Liability of Co-owners. The Co-owners shall contribute in proportion to their respective interests in the Common Elements toward the following expenses (Common Expenses):

1. Expenses of administering, maintaining, repairing, or replacing the Common Elements as qualified by Article VI, Paragraph D of the Bylaws;
2. Expenses declared to be Common Expenses by the Act, this Master Deed, or the Bylaws;
3. Any expenses (including contributions to reserve funds) agreed upon as Common Expenses or lawfully assessed against the Co-owners as a group by the Council.
4. Insurance premiums paid by the Council in accordance with the provisions of this Master Deed and the Bylaws; and
5. Indemnification of Board of Directors members and Council officers as provided in Article XI, Paragraph D, of the Bylaws.

The liability of each Co-owner for the Common Expenses shall be limited to the amounts for which he is assessed from time to time in accordance with the Act, this Master Deed, and the Bylaws.

B. Liability of Co-owner. No Co-owner may exempt himself from liability for his contribution towards the Common Expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of his Office.

C. Sale of Office. Upon the sale of an Office, all unpaid assessments against any owner for his prorata share of the Common Expenses shall first be paid out of the sales price or by the acquirer in preference over any other assessments or charges of whatever nature, except liens for taxes past due and unpaid, and payments due under mortgage instruments duly recorded. The purchaser of an Office (other than a purchaser at foreclosure as described in Paragraph E of this Article) shall be jointly and severably liable with the seller for the latter's prorata share of Common Expenses up to the time of conveyance, without prejudice to the purchaser's right to recover from the seller the amounts paid by the purchaser as such joint debtor.

D. Lien on Office. All sums assessed by the Council but unpaid for the share of the Common Expenses chargeable to any Office shall constitute a lien on such Office prior and superior to all other liens except only (i) tax liens on the Office in favor of any assessing units, and (ii) mortgage and other liens, duly recorded, encumbering the Office. Such lien may be foreclosed by suit by the Manager or the Board of Directors in like manner as a mortgage of real property. In any such foreclosure, the Co-owner shall be required to pay a reasonable rent for

the Office after the commencement of the foreclosure action, and the Plaintiff shall be entitled to the appointment of a receiver to collect the rent. The Manager or the Board of Directors shall have power to bid at the foreclosure sale, and to acquire, hold, lease, mortgage, encumber, and convey the Office. Suit to recover a money judgment for unpaid Common Expenses shall be maintained without foreclosing or waiving the lien.

E. Foreclosure Purchaser. Where the mortgagee or other purchaser obtains title to an Office as a result of a mortgage foreclosure or a deed in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the share of the Common Expenses or assessments chargeable to such Office accruing after the date of recording such mortgage but prior to the acquisition of title by such acquirer. Such unpaid share of the Common Expenses or assessments shall be deemed to be Common Expenses collectible from all Co-owners, including such acquirer, his successors and assigns.

F. Records. The Manager or the Board of Directors shall keep, or cause to be kept, a book with a detailed account, in chronological order, of the receipts and expenditures affecting the Property and its administration and specifying the maintenance and repair expenses of the Common Elements and any other expenses incurred. Both the book and the vouchers accrediting entries in it shall be available for examination by Co-owners at convenient hours on working days.

ARTICLE VI
EASEMENTS, COVENANTS AND RESTRICTIONS

A. Use of Property. Each Co-owner shall be entitled to the exclusive ownership and possession of his Office and shall use it for business purposes and shall use the Common Elements in accordance with the purpose for which they were intended without hindering or infringing upon the lawful rights of other Co-owners. The Board of Directors shall resolve any question regarding the intended use of the Common Elements and the following use rules:

(a) No Co-owner shall paint, decorate, or otherwise change the appearance of his Office when viewed from outside the building unless first approved by the Board of Directors in writing.

(b) No Office may be subdivided into a smaller unit nor any portion sold, leased, or subleased unless first approved by the Board of Directors in writing.

(c) No practice or use shall be conducted or permitted in any Office which may be an annoyance to or which shall interfere with the peaceful and safe use and enjoyment of their property by other Co-owners or occupants. The Office shall be kept clean and in good condition and repair, and no use shall be made which constitutes a violation of any laws, zoning ordinances, governmental regulations, or Regulations of the Council.

B. Future easements. The Board of Directors may subsequently grant easements for the benefit of the Property, and each Co-owner, by the acceptance of the deed to his Office, grants to the Board of Directors an irrevocable power of attorney to execute, deliver, and record for and in the name of each Co-owner, those instruments necessary and proper to the granting of such easements.

C. Easement to Grantor. The Property shall be subject to a non-exclusive easement into and upon and for passage over Regime Property in favor of the Grantor, his contractors, sub-contractors, agents, invitees, and assigns for construction of the Offices and other improvements on the Property and for exhibition and sale of the Offices.

D. Encroachments. If any portion of the Common Elements now encroaches upon any Office, or if any Office now encroaches upon any other Office or upon any portion of the Common Elements, or if any such encroachment shall subsequently occur as a result of (i) settling or shifting of the Land or any improvement, (ii) repair, alteration, construction, or reconstruction of the Common Elements made by or with the consent of the Council; (iii) repair or reconstruction of an Office following damage by fire or other casualty; (iv) condemnation or eminent domain proceedings; or (v) development of Phases II and III, a valid easement shall exist for such encroachment and for the maintenance of the same.

E. Right of Access. The Council shall have the irrevocable right, to be exercised by the Manager or the Board of Directors, to have access to each Office from time to time during reasonable hours as may be necessary for the inspection, maintenance, repair, or replacement of any of the Common Elements or the making of emergency repairs necessary to prevent damage to the Property.

F. Maintenance of Common Elements. The maintenance, repair, and replacement of the Common Elements and the making of any additions or improvements to the Common Elements shall be carried out only as provided in the Act, this Master Deed, and the Bylaws.

G. Prohibited Work. A Co-owner shall not make any additions or improvements to or do any work upon the Common Elements or make any structural alteration of his Office without first (1) having plans and specifications approved by the Board of Directors, and (2) depositing with the Board funds sufficient (in the sole discretion of the Board) to defray all costs, including attorney's fees, of amending this Master Deed and recording such amendment. The Board of Directors shall not approve any addition or improvement which in the Board's judgment would jeopardize the soundness or safety of the Property or reduce the value of the Property. No change in the exterior appearance of any part of any building shall be allowed unless pursuant to a plan adopted by the Board to change the overall exterior appearance of the building.

H. Partition. The Common Elements shall remain undivided and shall not be the object of any action for partition or division. Any covenant to the contrary shall be null and void.

I. Restrictions and Easements of Record. The Property is and shall be subject to the following restrictions and easements in addition to those shown on a recorded plat or on the plot plan or referred to in this Master Deed:

(1) a drainage easement affecting the rear (south) 30 feet and 15 feet of the west side of the Property;

(2) covenants, conditions, restrictions, and easements recorded in the Office of the Clerk of Court for Dorchester County in Book 368 at page 130;

(3) indenture for easement recorded in the Office of the Clerk of Court for Dorchester County in Book 326 at page 256;

(4) easement to American Telephone & Telegraph Company of South Carolina as recorded in the Office of the Clerk of Court for Dorchester County in Book 14 at page 256, and

(5) a construction loan in favor of First National Bank of South Carolina and an easement for access to Tracts B(2) and Tracts B(3).

ARTICLE VII
INSURANCE

The Council shall insure the Property against risks without prejudice to the right of each Co-owner to insure his Office for his own account and for his own benefit.

ARTICLE VIII
REPAIR AND RESTORATION

A. When Required. In case of fire or other disaster, any insurance proceeds obtained by the Council shall, except as provided below, be applied to reconstruct the Property, but reconstruction shall not be compulsory when two-thirds or more of the Property needs reconstruction. In the latter situation, unless otherwise unanimously agreed upon by the Co-owners, the insurance proceeds shall be divided and delivered prorata to the Co-owners (and their mortgagees, if any) entitled to it in accordance with provisions made in the Bylaws. Any reconstruction shall be carried out as provided for in the Bylaws.

B. Costs. When the Property is not insured or when the insurance proceeds are insufficient to cover the costs of reconstruction, the rebuilding costs shall be paid as provided in the Bylaws unless decided otherwise by unanimous resolution adopted subsequent to the date on which the fire or other disaster occurred.

ARTICLE IX
AMENDMENTS

A. By Co-owners. This Master Deed and the Bylaws may be amended from time to time by resolution adopted by the affirmative vote of the Co-owners owning two-thirds of the total value of the Property subject to the following conditions:

1. No amendment by the Co-owners shall alter the dimensions of an Office or the percentage of the interest in the Common Elements appurtenant thereto without the consent of the Co-owner of such Office; and

2. No amendment by the Co-owners shall be effective during a period of twenty-four months from the recording of this Master Deed without the consent of the Grantor so long as Grantor owns any Office.

But the consent of the Grantor shall not be required if the purpose of the amendment is to more accurately describe an Office or any other part of the Property.

B. By Grantor. Grantor reserves unto himself and his successors and assigns, including any purchaser at foreclosure sale, the right to make the supplementary filings referred to in Article II and to amend this Master Deed and the Bylaws at any time within twenty-four months from the recording of this Master Deed without the consent of the Co-owners for any lawful purpose, including the right to redescribe Offices and improvements now under construction or to be constructed.

C. Mortgagee Approval. So long as the construction loan referred to in Article VI, Paragraph I, is outstanding, the consent of the construction lender shall be necessary before any Master Deed amendment other than the Article II supplemental filings is effective.

D. Consent of Co-owner. Each Co-owner shall be deemed by his acceptance of a deed to his Office to have consented to the powers of amendment here reserved by Grantor and to any amendments executed by Grantor pursuant to such powers.

E. Recording. No amendment to this Master Deed shall be effective unless and until recorded in accordance with the Act.

ARTICLE X
GRANTOR

A. Rights as Co-owner. Grantor is the initial owner of each Office and shall be entitled to exercise all rights appurtenant to the Office until such time as Grantor has conveyed title to another person.

B. Approval of Amendments. During the period specified in Article IX, Paragraph A, when Grantor must agree to Master Deed and Bylaw amendments, Grantor shall be entitled to withhold approval for any reason.

C. Successors. The term "Grantor" shall include any person who succeeds to the title of Grantor (i) by sale or assignment of all the interest of Grantor in the Property, if the instrument of sale or assignment expressly so provides, or (ii) by exercise of a right of foreclosure or power of sale granted in or conveyed by any mortgage given by Grantor and recorded prior to the recording of this Master Deed. Any such person shall be entitled to exercise all rights and powers conferred upon Grantor by the Act, this Master Deed, and the Bylaws.

ARTICLE XI
MISCELLANEOUS

A. Application. All Co-owners, tenants of Co-owners, employees of Co-owners and tenants, or any other person that may in any manner use the Property shall be subject to the Act, this Master Deed, the Bylaws, and the Regulations. The easements, covenants, restrictions, and conditions in this Master Deed run with the Property and bind and inure to the benefit of any person having an interest in the Property.

B. Compliance. Each Co-owner shall comply strictly with the Bylaws and Regulations, as either may be amended from time to time, and with the covenants, conditions and restrictions set forth in this Master Deed or in the deed to his Office. Failure to comply shall be grounds for an action to recover sums due for damages or injunctive relief, or both, maintainable by the Manager, the Board of Directors, or, in a proper case, an aggrieved Co-owner.

C. Waiver. No provision of this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce it, regardless of the number of violations or breaches which may have occurred.

D. Conflicts. In the event that any of the provisions of this Master Deed conflict with the provisions of the Act, the Act shall control.

E. Severability. The provisions of this Master Deed are severable, and the invalidity of one or more provisions shall not be deemed to impair or affect in any manner the validity, enforceability, or effect of the remainder.

F. Captions. The captions are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Master Deed or the intent of any provision of it.

G. Gender and Number. All pronouns shall be deemed to include the masculine, the feminine, and the neuter and the singular shall include the plural, and vice versa, whenever the context requires or permits.

H. Termination. All the Co-owners or the sole Co-owner of the Property may waive the Regime and regroup or merge the records of the Offices with the Common Elements, provided that the Offices are unencumbered, or, if encumbered, that the creditors on whose behalf the encumbrances are recorded agree to accept as security the undivided portions of the Property owned by the debtors.

I. Acceptance of Deed to an Office. In addition to the consequences set out in Article II, Paragraphs C and D, and in Article VI, Paragraph B, the acceptance of a deed of conveyance, the entering into of a lease, or any other occupancy or use of an Office shall constitute (1) an acceptance and ratification of the provisions of the Master Deed by such Co-owner, tenant, or occupant, and (2) an acknowledgment by the Co-owner, tenant, or occupant that the Grantor makes no implied or express warranties relating to the Office or to Common Elements except for such warranties as are contained in the general warranty deed conveying the same.

J. Assignment of Warranties. All contractual warranties running in favor of the Grantor in connection with the construction of the buildings and the installation of material, equipment, and appliances shall accrue to the benefit of and are hereby assigned to the respective Co-owners or the Council as appropriate.

K. Rights of Grantor. Grantor shall have no legal rights and obligations vis-a-vis the Regime except (1) those incumbent upon the Manager of the Regime while he is serving as Manager (2) those attendant to its status as Co-owner of an Office during such time as it may own an Office, (3) those incumbent upon it as Developer of Phases II and III, and (4) those set out in this Master Deed.

IN WITNESS WHEREOF, C. Kenneth Willard has caused these presents to be executed this 21st day of December, 1983.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Lynn A. Dyer

Rutherford P C Smith

C. KENNETH WILLARD

(L.S.)

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me Lynn A. Dyer and made oath that (s)he saw the within named C. Kenneth Willard sign, seal and, as his act and deed, deliver the within written Master Deed, and that (s)he with Rutherford P C Smith witnessed the execution thereof.

Lynn A. Dyer

SWORN to before me this 21st day of December, 1983.

Rutherford P C Smith
Notary Public for South Carolina
My Commission expires: 10/30/84

a/D20

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

FIRST AMENDMENT TO
THE MASTER DEED OF
OAKBROOK BUSINESS CENTER
HORIZONTAL PROPERTY REGIME

This First Amendment to the Master Deed of Oakbrook Business Center Horizontal Property Regime is made by C. Kenneth Willard (subsequently referred to as Grantor) in exercise of the power retained in Article II, Paragraph D, and Article IX, Paragraph B, of the December 21, 1983, Master Deed recorded in Deed Book 504 at page 96 in the office of the Clerk of Court of Dorchester County. This First Amendment is made to describe the variations in the Phase II and Phase III buildings and to correct scrivener's errors.

Grantor hereby amends the Master Deed as follows (the Article and Paragraph designations corresponding to those used in the Master Deed):

ARTICLE II, Paragraph C. The fourth (next to last) sentence in the paragraph incorrectly refers to Phase II twice. The sentence is amended to read as follows:

> Grantor reserves the right to file as part of Exhibit A, at his own cost and expense prior to the time of recording of the first deed for a Phase II or a Phase III apartment, a revised plot plan showing additional improvements or other locations for present improvements.

ARTICLE II, Paragraph D. The Phase III building also has brick on the exterior at one end. The first subparagraph 2 is amended to read as follows:

> brick has been put over the siding on the lower half of the front and on one end of all three buildings: the Phase I and II buildings have brick on the end toward Travelers Boulevard, and the Phase III building, on the end toward Trolley Road.

In the Phase III building the stairs were not moved toward the rear of the building. The second subparagraph 1 is amended to read as follows:

> in the Phase II building the location of the stairs between the entry and the second floor apartment has been moved slightly toward the rear of the building so as to allow a door to be placed at the foot of the stairs flush with the western wall of the entry.

In the Phase II and III buildings a door has been added at the top of the stairs. Add the following as the final sentence in subparagraph 3:

> A door has been added at the top of the stairs in the Phase II and III buildings.

ARTICLE III, Paragraph D. As described above, the stairs in the Phase III building were not moved, and if the owner of the second floor desires to have a door at the foot of the stairs, it will have to be installed away from the stairs enclosing part of the entry. THe first sentence of the fifth Paragraph is amended to read as follows:

> The entry is a Limited Common Element (defined in Paragraph F of this Article) and is not part of either Office except that the Co-Owner of a second floor Office in the Phase I and III buildings may place a door at the foot of the stairs in the portion of the entry so delineated on the Exhibit B floor plans.

Attached to this First Amendment is an amended Exhibit A Plot Plan, revised March ____, 1984, showing the following changes:

1. concrete walks in front, and concrete pads at the doors and air conditioning compressors in back have been added to the Tract B(2) and Tract B(3) buildings;
2. the words "UNDER CONSTRUCTION" have been deleted from the Tract B(2) and Tract B(3) buildings; and
3. the relocation of the overhead power line which previously ran inside the western boundary.

The Master Deed is in all other respects unchanged and in full force and effect.

Executed on March ____, 1984.

WITNESSES:

_____ _____
C. Kenneth Willard

_____

STATE OF SOUTH CAROLINA)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named C. Kenneth Willard sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

_____

SWORN to before me this ____ day of _____, 1984.

_____
Notary Public for South Carolina
My commission expires: _____
e/D24

RUTHERFORD P.C. SMITH
Attorney At Law

P.O. Box 948
Summerville, S. C. 29484
803-873-6780

Suite 1, Magnolia Square
133 E. First Street North
Summerville, S. C.

March 5, 1984

I've talked with Rudd on these matters — no further corres. required

C. Kenneth Willard
301 Oakbrook Lane, Suite 395
Summerville, SC 29483

Re: Master Deed for Oakbrook Business Center

Dear Ken:

Enclosed is a photocopy of a First Amendment to the Master Deed of Oakbrook Business Center Horizontal Property Regime. I am holding the original here for your execution at the closing of the sale to Rex Gerlinger.

There are five changes accomplished by the First Amendment. The first involves a scrivener's error; the second, brick veneer; the third, stair location; the fourth, doors at the top of the stairs; and the fifth, the second floor owner enclosing part of the entry. The First Amendment also refers to a revision of the Exhibit A Plot Plan in several particulars. By separate letter I am forwarding a marked up copy of the plot plan to Cleve.

There are also several matters I wish to ask you about. One, I noticed on the electric boxes on the back of the Phase III building that the Offices are designated L-K-J-I running east to west rather than vice versa as described in the Deed and shown on the Plot Plan. Please be sure that any permanent designations are consistent with the Deed or else let me know now that the Deed and Plot Plan need to be changed.

My second question involves the sidewalk running to the Trico office. Was this an "extra" that Cleve and his partners paid for the same as any owner would pay for extra partitioning? If you have not already done so, you should give Cleve written permission to have this walk on the common area owned by and under the control of the Council of Co-Owners. The permission should also extend to the boot cleaner and wooden storage box for stakes and iron rods, as some other owner may object to this.

What are the round (either 6 inches or 10 inches) metal plates in the sidewalk entrance to the Phase III building? If these are water line cut-offs, I see no need to mention them in the Master Deed or show them on the Plot Plan, but I could not tell what they are.

I noticed doors in the Phase III building which did not match the door schedule in Exhibit B. The ground level office is supposed to have a hollow core door at the bathroom and bi-fold doors at the closet under the stairs and the closet with the air handling equipment. The upper level office is supposed to have a hollow core door at the bathroom and a bi-fold door at the closet with the air handling equipment. I saw no bi-fold doors in either office.

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

SECOND AMENDMENT TO THE MASTER DEED
OF OAKBROOK BUSINESS CENTER
HORIZONTAL PROPERTY REGIME

This Second Amendment to the Master Deed of Oakbrook Business Center Horizontal Property Regime is made by C. Kenneth Willard (Grantor) and Co-owners owning at least two-thirds of the total value of the Property of the Regime, in exercise of the power retained in Article IX, Paragraphs A and B of the December 21, 1983, Master Deed recorded in Deed Book 504 at page 96 in the Office of the Clerk of Court of Dorchester County.

The First Amendment was executed on May 9, 1984, and recorded in Deed Book 513 at page 444 in the Office of the Clerk of Court of Dorchester County. This Second Amendment is made to change the name of the Horizontal Property Regime.

Grantor and Co-owners hereby amend the Master Deed as follows (the Article designation corresponding to that used in the Master Deed):

ARTICLE I, NAME. This Article is amended to read as follows:

The Horizontal Property Regime hereby established shall be known as Traveler's Executive Center Horizontal Property Regime (the Regime).

Throughout this Master Deed and all of its Exhibits, as heretofore amended, all references to the name Oakbrook Business Center shall hereafter mean Traveler's Executive Center.

The Master Deed in all other respects remains unchanged and in full force and effect.

Executed this _____ day of _____, 1985.

WITNESSES:

Janette Lamb
Annette Browning

C. Kenneth Willard
C. Kenneth Willard

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me Janette Lamb and made oath that (s)he saw the within named C. Kenneth Willard sign, seal and, as his act and deed, deliver the within instrument and that (s)he with Annette Browning witnessed the execution thereof.

Janette Lamb
Witness

SWORN to before me this 28th day of February, 1985.

Annette Browning
Notary Public for South Carolina
My commission expires: 7-26-88

WITNESSES:

Patricia Hall Mon

Jeanette Lane

Thomas E. Brown

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me Patricia Hall Mon and made oath that (s)he saw the within named Thomas E. Brown sign, seal and, as his act and deed, deliver the within written instrument and that (s)he with Jeanette Lane witnessed the execution thereof.

Patricia Hall Mon
Witness

SWORN to before me this 28th day of February, 1985.

Annette Browning
Notary Public for South Carolina
My commission expires: 7-26-88

WITNESSES:

_____

_____

Calvin K. Willard

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named Calvin K. Willard sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

_____
Witness

SWORN to before me this ___ day of _____, 1985.

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

_____

_____

David T. Villarosa, Sr.

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named David T. Villarosa, Sr., sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

_____
Witness

SWORN to before me this ___ day of _____, 1985.

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

Patricia Hall Brown

Janette Lanier

Thomas E. Brown

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named Thomas E. Brown sign, seal and, as his act and deed, deliver the within written instrument and that (s)he with _____ witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

Witness

Notary Public for South Carolina
My commission expires: _____

WITNESSES:

Estelle S. Willard

Annette Browning

Calvin K. Willard
Calvin K. Willard

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me Estelle S. Willard and made oath that (s)he saw the within named Calvin K. Willard sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with Annette Browning witnessed the execution thereof.

Estelle S. Willard
Witness

SWORN to before me this 28th day of February, 1985.

Annette Browning
Notary Public for South Carolina
My commission expires: 7-26-88

WITNESSES:

_____

_____

David T. Villarosa, Sr.

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named David T. Villarosa, Sr., sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

Witness

Notary Public for South Carolina
My commission expires: _____

WITNESSES:

Patricia Hall Mon

Jeanette Lane

Thomas E. Brown

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me Patricia Hall Mon and made oath that (s)he saw the within named Thomas E. Brown sign, seal and, as his act and deed, deliver the within written instrument and that (s)he with Jeanette Lane witnessed the execution thereof.

Patricia Hall Mon
Witness

SWORN to before me this 28th day of February, 1985.

Annette Browning
Notary Public for South Carolina
My commission expires: 7-26-88

WITNESSES:

Calvin K. Willard

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named Calvin K. Willard sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

Witness

Notary Public for South Carolina
My commission expires: _____

WITNESSES:

X Denise Dilmore

X Hugh Collins

X D.T. Villarosa Sr
David T. Villarosa, Sr.

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me X Denise Dilmore and made oath that (s)he saw the within named David T. Villarosa, Sr., sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with X Hugh Collins witnessed the execution thereof.

X Denise Dilmore
Witness

X SWORN to before me this 26th day of August, 1985.

X Frances H Smith
Notary Public for South Carolina
My commission expires: _____

MY COMMISSION EXPIRES 9-11-1994

WITNESSES:

X Bobbi Merritt

X A. Bruce Owen

X Ted N Hebert
Ted N. Hebert

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me X Bobbi Merritt and made oath that (s)he saw the within named Ted N. Hebert sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with X A. Bruce Owen witnessed the execution thereof.

X Bobbi Merritt
Witness

SWORN to before me this 22 day of August, 1985.

X A. Bruce Owen
Notary Public for South Carolina
My commission expires: 8-15-89

WITNESSES:

_____

_____

_____
David J. Baggett

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named David J. Baggett sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

_____
Witness

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

_____

_____

M & W PARTNERS, A SOUTH CAROLINA PARTNERSHIP

By: _____
Emory S. Main, General Partner

By: _____
Dewall Walters, General Partner
S/B Walters

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named M & W Partners, A South Carolina Partnership, by its general partners, Emory S. Main and Dewall ~~Walters~~ Willis, sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

_____
Witness

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

_____

_____

_____
Ted N. Hebert

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named Ted N. Hebert sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

_____
Witness

SWORN to before me this 17th day of September, 1985.

Rhonda C. Milligan
Notary Public for South Carolina
My commission expires: 9-8-93

WITNESSES:

Clarice L. Hall

Carol Fryfar

David J. Baggett

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me DAVID J. BAGGETT and made oath that (s)he saw the within named David J. Baggett sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with AGNITA HANDLOS witnessed the execution thereof.

Agnita K. Handlos
Witness

SWORN to before me this 17th day of September, 1985.

Rhonda C. Milligan
Notary Public for South Carolina
My commission expires: 9-8-93

WITNESSES:

_____

_____

M & W PARTNERS, A SOUTH CAROLINA PARTNERSHIP

By: _____
Emory S. Main, General Partner

By: _____
Dewall Walters, General Partner

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named M & W Partners, A South Carolina Partnership, by its general partners, Emory S. Main and Dewall Walters, sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

_____
Witness

SWORN to before me this ___ day of _____, 1985.

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

_____

_____

_____
Ted N. Hebert

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named Ted N. Hebert sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

_____
Witness

SWORN to before me this ___ day of _____, 1985.

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

_____

_____

_____
David J. Baggett

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named David J. Baggett sign, seal and, as his act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

_____
Witness

SWORN to before me this ___ day of _____, 1985.

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

× Roger Moore

× Betty Jean McMillan

M & W PARTNERS, A SOUTH CAROLINA PARTNERSHIP

By: × _____
Emory S. Main, General Partner

By: × _____
Dewall Walters, General Partner
S/B Waters

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me × Roger Moore and made oath that (s)he saw the within named M & W Partners, A South Carolina Partnership, by its general partners, Emory S. Main and Dewall Walters, sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with Betty Jean McMillan witnessed the execution thereof.

× Roger Moore
Witness

× SWORN to before me this 9th day of September, 1985.

× Betty Jean McMillan
Notary Public for South Carolina
My commission expires: 2-1-1992

WITNESSES:

X Linda W. Martin

X Carol R. Cox

ACK-ATK, A SOUTH CAROLINA PARTNERSHIP

By: X David D. Ackerman
David D. Ackerman, General Partner

By: X Robert E. Atkinson
Robert E. Atkinson, General Partner

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me X Linda W. Martin and made oath that (s)he saw the within named ACK-ATK, A South Carolina Partnership, by its general partners, David D. Ackerman and Robert E. Atkinson, sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with Carol Cox witnessed the execution thereof.

SWORN to before me this 18th day of Sept., 1985.

X Linda W. Martin
Witness

X Carol R. Cox
Notary Public for South Carolina
My commission expires: Notary Public, South Carolina State at Large
My Commission Expires May 3, 1995

WITNESSES:

_____

_____

CARM PARTNERSHIP, A SOUTH CAROLINA PARTNERSHIP

By: _____
Mitchell S. Freitag, General Partner

By: _____
Andrew C. Gillette, General Partner

By: _____
Adam M. Jacobs, General Partner

By: _____
Richard Lacey

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named CARM Partnership, a South Carolina partnership, by its general partners, Mitchell S. Freitag, Andrew C. Gillette, Adam M. Jacobs and Richard Lacey sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

_____
Witness

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

_____

_____

WATSON-HEBERT ENTERPRISES, INC.

By: _____
Paul Randall Watson, President

Attest: _____
Jill Hebert, Vice President and Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named Watson-Hebert Enterprises, Inc., by its President, Paul Randall Watson, and attested to by its Vice President and Secretary, Jill Hebert, sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

_____
Witness

_____
Notary Public for South Carolina

WITNESSES:

_____

_____

ACK-ATK, A SOUTH CAROLINA PARTNERSHIP

By: _____
David D. Ackerman, General Partner

By: _____
Robert E. Atkinson, General Partner

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named ACK-ATK, A South Carolina Partnership, by its general partners, David D. Ackerman and Robert E. Atkinson, sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

_____
Witness

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

_____

_____

Clerk asked that I return like this & have Rudd notarize

CARM PARTNERSHIP, A SOUTH CAROLINA PARTNERSHIP

By: _____
Mitchell S. Freitag, General Partner

By: _____
Andrew C. Gillette, General Partner

By: _____
Adam M. Jacobs, General Partner

By: _____
Richard Lacey

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named CARM Partnership, a South Carolina partnership, by its general partners, Mitchell S. Freitag, Andrew C. Gillette, Adam M. Jacobs and Richard Lacey sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

_____
Witness

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

_____

_____

WATSON-HEBERT ENTERPRISES, INC.

By: _____
Paul Randall Watson, President

Attest: _____
Jill Hebert, Vice President and Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named Watson-Hebert Enterprises, Inc., by its President, Paul Randall Watson, and attested to by its Vice President and Secretary, Jill Hebert, sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

_____
Witness

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

_____

R. Bruce Owen

_____

ACK-ATK, A SOUTH CAROLINA PARTNERSHIP

By: _____
David D. Ackerman, General Partner

By: _____
Robert E. Atkinson, General Partner

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named ACK-ATK, A South Carolina Partnership, by its general partners, David D. Ackerman and Robert E. Atkinson, sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with R. Bruce Owen witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

_____
Witness

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

_____

_____

CARM PARTNERSHIP, A SOUTH CAROLINA PARTNERSHIP

By: _____
Mitchell S. Freitag, General Partner

By: _____
Andrew C. Gillette, General Partner

By: _____
Adam M. Jacobs, General Partner

By: _____
Richard Lacey

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me _____ and made oath that (s)he saw the within named CARM Partnership, a South Carolina partnership, by its general partners, Mitchell S. Freitag, Andrew C. Gillette, Adam M. Jacobs and Richard Lacey sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with _____ witnessed the execution thereof.

SWORN to before me this ___ day of _____, 1985.

_____
Witness

_____
Notary Public for South Carolina
My commission expires: _____

WITNESSES:

× Bobbi Merritt

× R. Bruce Owen

WATSON-HEBERT ENTERPRISES, INC.

By: × _____
Paul Randall Watson, President

Attest: × _____
Jill Hebert, Vice President and Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me × Bobbi Merritt and made oath that (s)he saw the within named Watson-Hebert Enterprises, Inc., by its President, Paul Randall Watson, and attested to by its Vice President and Secretary, Jill Hebert, sign, seal and, as its act and deed, deliver the within written instrument, and that (s)he with × R. Bruce Owen witnessed the execution thereof.

× SWORN to before me this 22 day of August, 1985.

× Bobbi Merritt
Witness

× R. Bruce Owen
Notary Public for South Carolina
My commission expires: 8-15-89

WITNESSES:

× Wilbur E. Parker

× C.E. Newsome

WEST END DAIRY GROUP, INC.

By: × [signature]
Griswold Gwynette, President

Attest: ×

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

Personally appeared before me × WILBUR E PARKER and made oath that (s)he saw the within named West End Dairy, Inc., by its President, Griswold Gwynette, and attested to by its × Griswold Gwynette, sign, seal and, as its act and deed, deliver the within written instrument and that (s)he with × C.E. Newsome witnessed the execution thereof.

× Wilbur E. Parker
Witness

× SWORN to before me this 16 day of Sept., 1985.

× Charles E. Newsome
Notary Public for South Carolina
My commission expires: _____

Notary Public, South Carolina State at Large
My Commission Expires June 9, 1986

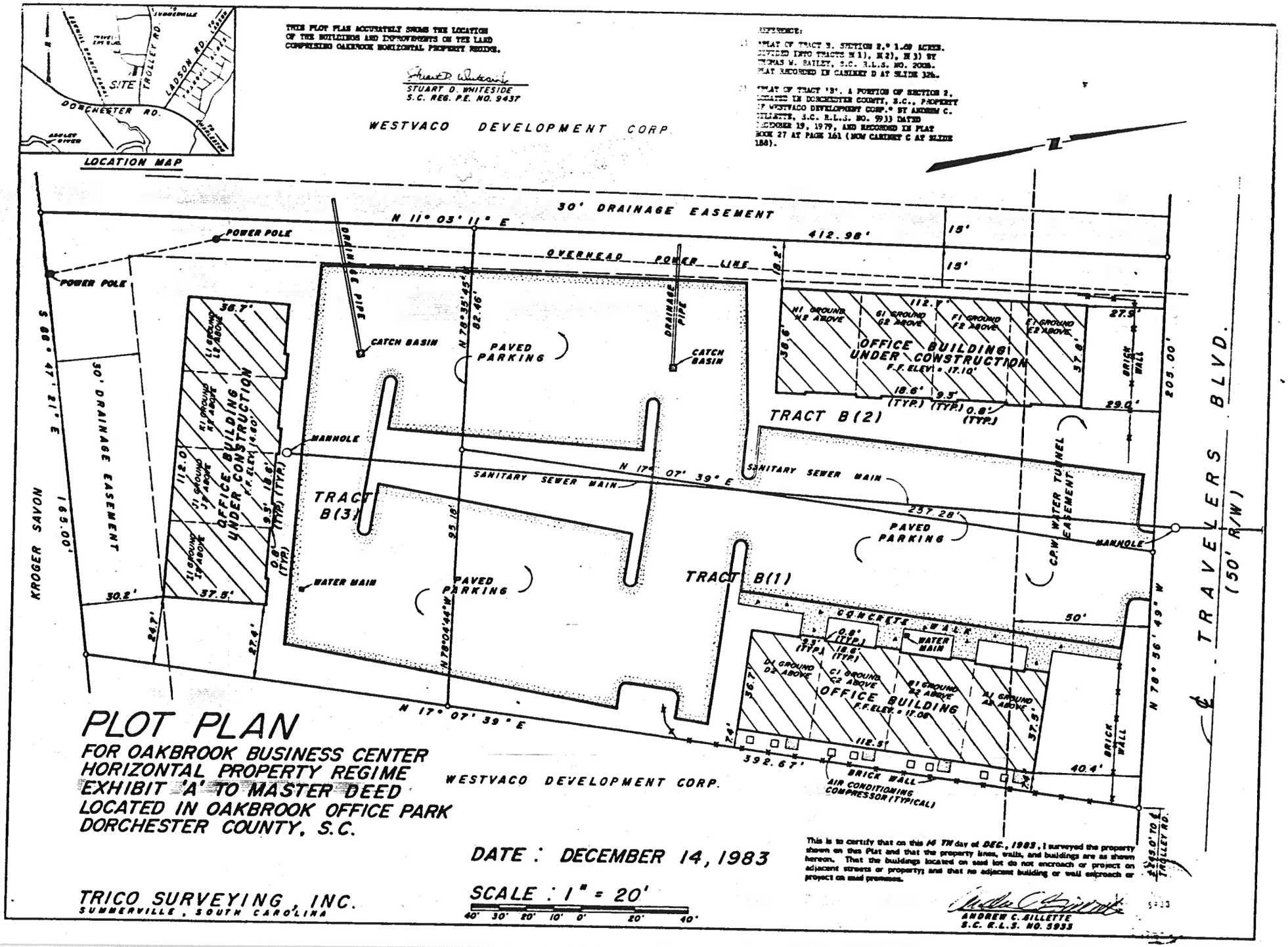
e/R2

EXHIBIT C
TO MASTER DEED OF
OAKBROOK BUSINESS CENTER
HORIZONTAL PROPERTY REGIME

PHASE III

Office	Value	Votes	Fractional Interest in Phase I, II, & III Common Elements
A1	$ 75,000	1	1/24
A2	75,000	1	1/24
B1	75,000	1	1/24
B2	75,000	1	1/24
C1	75,000	1	1/24
C2	75,000	1	1/24
D1	75,000	1	1/24
D2	75,000	1	1/24
E1	75,000	1	1/24
E2	75,000	1	1/24
F1	75,000	1	1/24
F2	75,000	1	1/24
G1	75,000	1	1/24
G2	75,000	1	1/24
H1	75,000	1	1/24
H2	75,000	1	1/24
I1	75,000	1	1/24
I2	75,000	1	1/24
J1	75,000	1	1/24
J2	75,000	1	1/24
K1	75,000	1	1/24
K2	75,000	1	1/24
L1	75,000	1	1/24
L2	75,000	1	1/24
	$1,800,000	24	1

d/D20



PLOT PLAN

FOR OAKBROOK BUSINESS CENTER
HORIZONTAL PROPERTY REGIME
EXHIBIT 'A' TO MASTER DEED
LOCATED IN OAKBROOK OFFICE PARK
DORCHESTER COUNTY, S.C.

DATE : DECEMBER 14, 1983

SCALE : 1" = 20'

40' 30' 20' 10' 0' 20' 40'

TRICO SURVEYING, INC.
SUMMERVILLE, SOUTH CAROLINA

This is to certify that on this 16 TH day of DEC., 1983, I surveyed the property shown on this Plat and that the property lines, walls, and buildings are as shown hereon. That the buildings located on said lot do not encroach or project on adjacent streets or property; and that no adjacent building or wall encroach or project on said premises.

ANDREW C. GILLETTE
S.C. R.L.S. NO. 5933

Window Schedule

Mark	Type	Size
A	Fixed Glass	1'-10" x 5'-2"
B	Fixed Glass	1'-10" x 5'-2"
C	Awning	3'-2" x 6'-6"
D	Awning	3'-2" x 6'-6"
E	Casement Bay	4'-6" x 8'-2" (1 Twin - 4'-6" x 4'-6" & 2 - 1'-10" x 4'-6")
F	Awning	3'-2" x 5'-10"
G	Awning	3'-2" x 5'-10"
H	Awning	3'-2" x 6'-6"
I	Awning	3'-2" x 6'-6"
J	Casement	2'-2" x 4'-6"
K	Awning	3'-2" x 5'-10"
L	Awning	3'-2" x 5'-10"

Door Schedule

Mark	Size	Type	Hardware	Remarks
1.	3'-0" x 6'-8" x 1 3/4"	Patio	Entrance Lock	Door Closure
2.	3'-0" x 6'-8" x 1 1/8"	Bi-Fold	by Door Supplier	
3.	3'-0" x 6'-8" x 1 1/8"	Bi-Fold	by Door Supplier	
4.	2'-0" x 6'-8" x 1 3/8"	H.C.W.	Privacy Latch	
5.	2'-6" x 6'-8" x 1 3/8"	S.C.W.	Entrance Lock	
6.	2'-0" x 6'-8" x 1 3/8"	H.C.W.	Privacy Latch	
7.	3'-0" x 6'-8" x 1 1/8"	Bi-Fold	by Door Supplier	
8.	2'-6" x 6'-8" x 1 3/8"	H.C.W.	Entrance Lock	
9.	3'-0" x 6'-8" x 1 3/8"	H.C.W.	Entrance Lock	

Door Schedule Abbreviations: Patio = Patio Door With Tempered Safety Glass.
Bi-Fold = Full Louver Bi-Fold Doors.
H.C.W. = Hollow Core Wood Flush Door.
S.C.W. = Solid Core Wood Flush Exterior Door.

Exhibit B
To Master Deed of
Oakbrook Business Center
Horizontal Property Regime

These Rans Labeled Exhibit B, Consisting of 2 Sheets of Drawings, Show Within Reasonable Construction Tolerances The Dimensions And Area of The Building; The Dimensions Area And Location In The Building of Each Office; The Exterior of The Building; And The Dimensions, Area, And Location of The Common Elements Affording Access To Each Office.

Door & Window Schedules

Summerville Construction, Ltd.

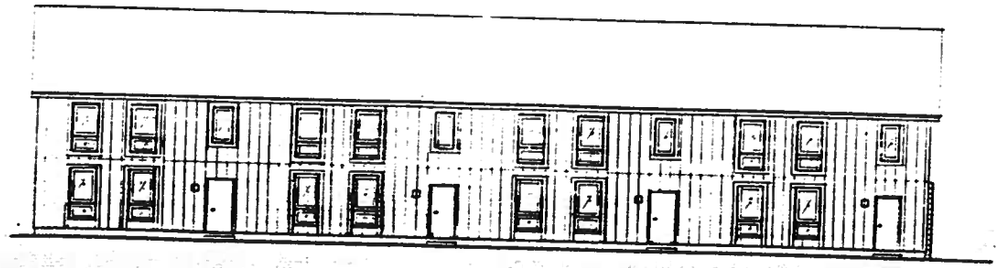
Date: 12-14-89

Dwg. No. 2

EXHIBIT B
TO MASTER DEED OF
AIRPORT BUSINESS CENTER
HORIZONTAL PROPERTY REGIME

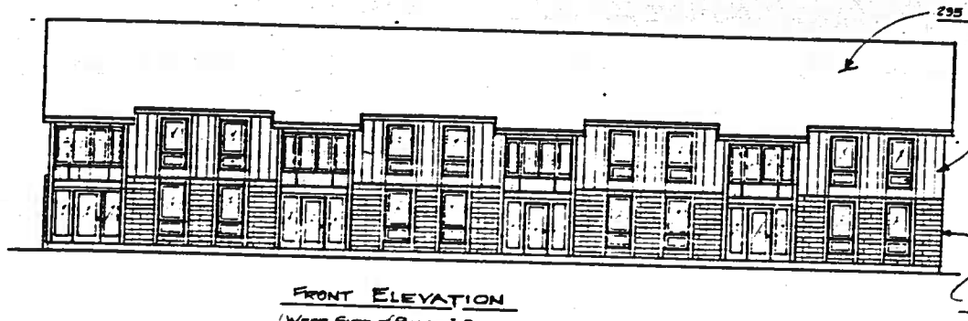
THESE PLANS LABELED EXHIBIT B CONSISTING OF 2 SHEETS OF DRAWINGS, SHOW, WITHIN REASONABLE CONSTRUCTION TOLERANCES, THE DIMENSIONS AND AREA OF THE BUILDING; THE DIMENSIONS, AREA, AND LOCATION IN THE BUILDING OF EACH OFFICE; THE EXTERIOR OF THE BUILDING; AND THE DIMENSIONS, AREA, AND LOCATION OF THE COMMON ELEMENTS AFFORDING ACCESS TO EACH OFFICE.

SOUTH CAROLINA
No. 1894
GEORGE A. L. JOHNSON, JR.



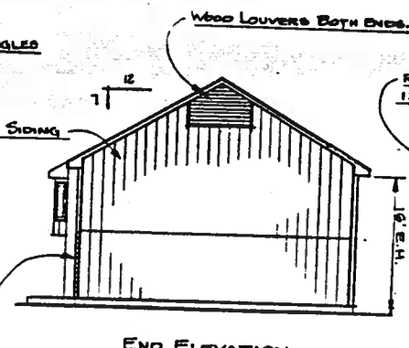
REAR ELEVATION

(EAST SIDE OF PHASE I BLDG., WEST SIDE OF PHASE II BLDG., SOUTH SIDE OF PHASE III BLDG.)



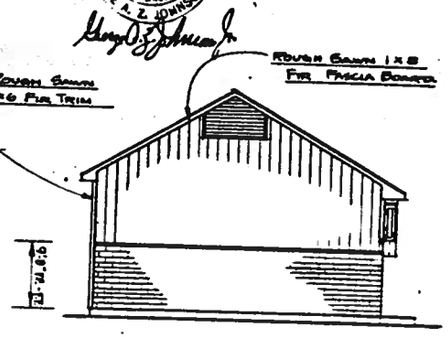
FRONT ELEVATION

(WEST SIDE OF PHASE I BLDG., EAST SIDE OF PHASE II BLDG., NORTH SIDE OF PHASE III BLDG.)



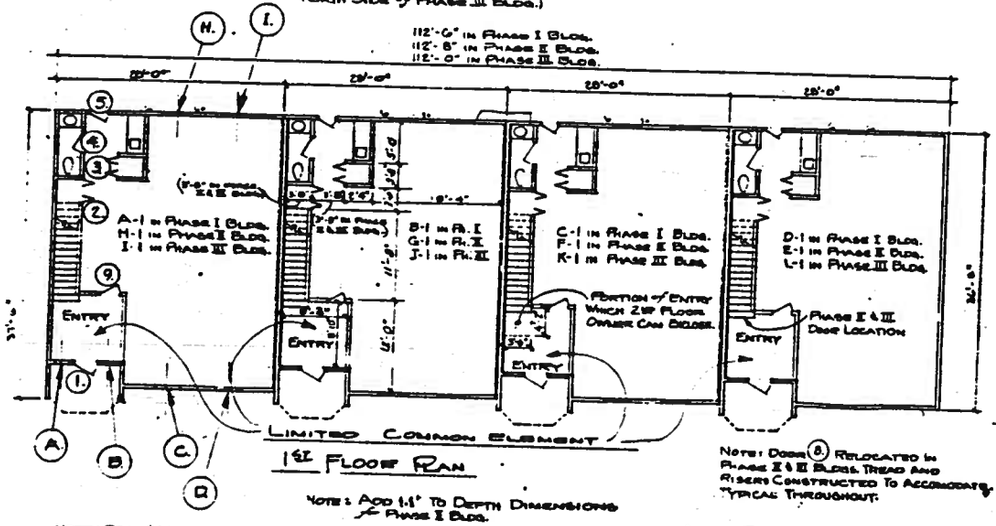
END ELEVATION

(SOUTH SIDE OF PHASE I BLDG.; NORTH SIDE OF PHASE II BLDG., BUT ½ BRICK WEST SIDE OF PHASE III BLDG.)



END ELEVATION

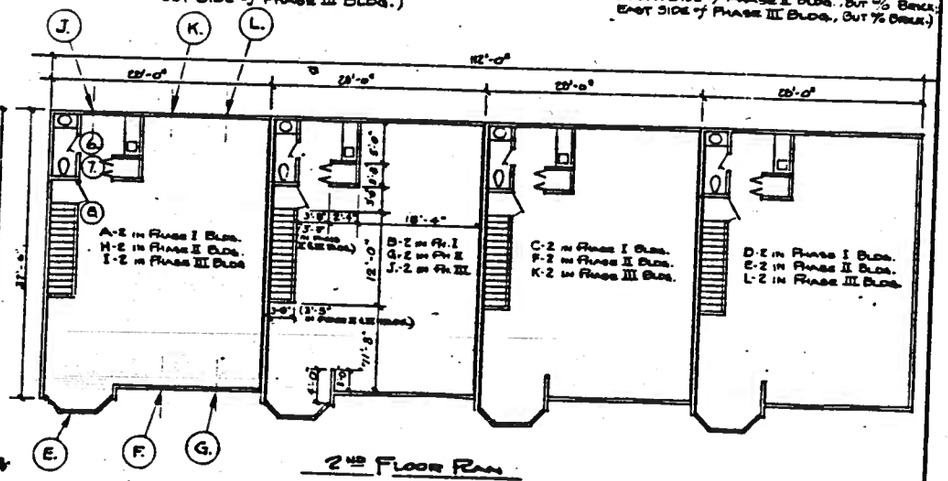
(NORTH SIDE OF PHASE I BLDG. SOUTH SIDE OF PHASE II BLDG., BUT ½ BRICK; EAST SIDE OF PHASE III BLDG., BUT ½ BRICK.)



1ST FLOOR PLAN

NOTE: ADD 1.1' TO DEPTH DIMENSIONS OF PHASE I BLDG.

NOTE: DOOR (8) RELOCATED IN PHASE II & III BLDGS. TREAD AND RISERS CONSTRUCTED TO ACCOMODATE "TYPICAL THROUGHOUT."



2ND FLOOR PLAN

NOTE: DOORS & WINDOWS LABELED IN OFFICE A-1 & A-2 TYPICAL THROUGHOUT. DIMENSIONS INDICATED IN OFFICE B-1 & B-2 TYPICAL THROUGHOUT. SEE DWG. NO. 2 FOR DIMENSIONS OF DOORS & WINDOWS.

AS BUILT ELEVATIONS & FLOOR PLANS

SUMMERVILLE CONSTRUCTION, LTD

SCALE: 3/32" = 1'-0"

DATE: 12-14-83

DWG. NO. 1.

EXHIBIT D TO
MASTER DEED
OF
OAKBROOK BUSINESS CENTER
HORIZONTAL PROPERTY REGIME

BYLAWS

THESE BYLAWS of OAKBROOK BUSINESS CENTER HORIZONTAL PROPERTY REGIME (Regime) are promulgated pursuant to the Horizontal Property Act of South Carolina (Act) for the purpose of governing the Regime's Council of Co-owners in the administration of the Regime. All terms not defined in these Bylaws have the meaning set out in the Act or the Master Deed.

ARTICLE I

COUNCIL OF CO-OWNERS

A. MEMBERSHIP. Every Co-owner shall be a member of the Council of Co-owners (Council) incorporated as a non-profit corporation under South Carolina law under the name Oakbrook Horizontal Property Regime. A person who holds title to an Office merely as security for payment of a debt shall not be entitled to exercise the rights of Co-owner unless he holds a proxy conferring such rights.

B. VOTING. A Co-owner's voting rights and the vote required to adopt decisions shall be as set out in Article IV, Paragraph D of the Master Deed. Votes can be cast only at meeting of the Council convened in accordance with the Bylaws, and in the absence of a valid proxy, an individual shall act in his own behalf, a corporation shall act by any officer, a partnership shall act by any general partner, an association shall act by any associate, a trust shall act by any trustee, and any other legal entity shall act by any managing agent. The failure of an absent Co-owner to execute and return the proxy form mailed to him as provided in Paragraph N of this Article shall constitute a proxy to and for the majority present and voting. When a Co-owner consists of two or more persons, any one shall be deemed authorized to act for all unless another objects, in which case the vote which such Co-owner would otherwise be entitled to cast may not be cast.

C. QUORUM. The presence of Co-owners owning fifty-one per cent of the value of the Property shall constitute a quorum for the transaction of business at meetings of the Council; provided, however, that any absent Co-owner who does not execute and return the proxy form mailed to him as provided in Paragraph N of this Article shall be deemed to be present for the purpose of determining the presence of a quorum.

D. CONSENTS. Any action which may be taken by a vote of the Co-owners may also be taken by written consent to such action signed by all Co-owners.

E. INITIAL MEETING. The initial meeting of the Council shall be held at such time as Grantor deems practicable and convenient within sixty days after the sale of the first Phase III Office. The following matters, and such other business as the Manager may deem appropriate, shall be taken up at the initial meeting:

1. Adoption of a fiscal year;
2. Approval of a budget for the fiscal year;
3. Determination of the Annual Assessment and the date upon which it is due and payable;
4. Determination of the date of the first and subsequent annual meetings; and
5. The election of the initial, three-person Board of Directors in accordance with Article II of these Bylaws.

Recommendations on all such matters shall be made to the Council by the Manager.

F. ANNUAL MEETINGS. The annual meeting of the Council shall be held on a date determined by the Council. Any business which is appropriate for action of the Co-owners may be transacted at an annual meeting.

G. SPECIAL MEETINGS. Special meetings of the Council may be called at any time by the President of the Council or by a majority of the Board of Directors and shall be called upon the written request of Co-owners owning a majority of the Property. Only such business as is stated in the notice of meeting shall be transacted at a special meeting unless all Co-owners waive notice of any additional business.

H. NOTICE OF MEETINGS. Written notice of every annual or special meeting stating the time and place of the meeting and, in the case of a special meeting, the business proposed to be transacted, shall be given to every Co-owner not fewer than ten nor more than thirty days in advance of the meeting. Failure to give proper notice of a meeting shall not invalidate any action taken at such meeting unless (1) a Co-owner who is present but was not given proper notice objects at the meeting, in which case the matter objected to shall not be taken up, or (2) the Co-owner who was not present and was not given proper notice, objects in writing to the lack of proper notice within thirty days following the meeting, in which case the action objected to shall be void.

I. WAIVER OF NOTICE. Waiver of notice of a meeting shall be deemed the equivalent of proper notice. Any Co-owner may in writing waive notice of any meeting either before or after such meeting. Attendance at a meeting by a Co-owner, whether in person or by proxy, shall be deemed waiver by such Co-owner of notice of the time, date, and place of the meeting unless the Co-owner specifically objects to the lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted unless objection to lack of notice is raised before the business of which proper notice was not given is put to a vote.

J. PLACE OF MEETING. All meetings shall be held at such convenient place as the Manager may direct.

K. ADJOURNMENT. Any meeting of the Council may be adjourned from time to time for periods not exceeding forty-eight hours by vote of Co-owners holding a majority of the votes represented at such meeting, regardless of whether a quorum is present. Any business which could properly be transacted at the original session of a meeting may be transacted at an adjourned session, and no additional notice of adjourned sessions shall be required.

L. ORDER OF BUSINESS. The order of business at all meetings of the Owners shall be as follows:

1. Roll Call;
2. Proof of proper notice of the meeting or waiver of notice;
3. Reading of the minutes of the preceding meeting;
4. Report of the Board of Directors;
5. Reports of officers;
6. Reports of committees;
7. Report of the Manager;
8. Election of Directors (when required);
9. Unfinished business; and
10. New business.

M. MINUTES OF MEETINGS. The Secretary of the Council shall prepare and keep, or cause to be prepared and kept, accurate minutes of every meeting. The minutes shall be made available for examination and copying by any Co-owner at any reasonable time.

N. PROXIES. Any Co-owner may by written proxy designate an agent to cast his vote. Unless a proxy states otherwise, it shall be deemed to confer the authority to execute consents and waivers and to exercise the right to examine the books and records of the Council. A proxy may be revocable or irrevocable but shall be deemed revocable at will unless it states otherwise. No proxy shall be honored until delivered to the Secretary of the Council. If at least thirty days prior to a duly called meeting a Co-owner is informed by registed mail of (1) the time and place of the meeting, (2) the agenda for the meeting, and (3) such data as is then available relative to issues on which there will be a vote, and a proxy form is included in such mailing, and the Co-owner neither attends the meeting nor returns his executed proxy, then such Co-owner shall be deemed to have given his proxy to and for the majority present and voting.

ARTICLE II

BOARD OF DIRECTORS

A. FORM OF ADMINISTRATION. The Council shall act by and through its Board of Directors. Prior to the election of the first Directors, the Manager shall have and perform for the benefit of all Co-owners, the authorities and duties of the Board.

* B. AUTHORITIES AND DUTIES. On behalf of and as directed by the Council, and as required by the Act, the Master Deed, and these Bylaws, the Board of Directors shall provide for the following:

1. The contracting with a Manager to provide for the surveillance and security of the Property, the maintenance, repair, and replacement of the Common Elements, and the designation and discharge of the persons necessary to accomplish the same;
2. The collection of assessments from the Co-owners;
3. The procuring and keeping in force of insurance on the Property and the adjusting (including the execution and delivery of releases upon payment) of claims against the policies which are obtained;
4. The enacting of reasonable regulations governing the operation and use of the Common Elements;
5. The enforcement of the terms of the Act, Master Deed, and these Bylaws, and the regulations promulgated pursuant to the Bylaws; and
6. Otherwise administering the Council and the Property on behalf of and for the benefit of all Co-owners.

C. QUALIFICATION. Only an individual who is a Co-owner, or who together with another person or other persons is a Co-owner, or who is an officer of a corporation, a general partner of a partnership, an associate of an association, a trustee of a trust, or a managing agent of any other legal entity which is a Co-owner, or which together with another person or persons is a Co-owner, may be elected or continue to serve as a Director of the Association. A Co-owner which consists of more than one individual, or which is a corporation or other legal entity consisting of more than one individual who is qualified to be a Director, shall not be permitted to provide a greater number of Directors than the number of offices such Co-owner owns.

D. ELECTION AND TERM. The initial Board of Directors shall consist of three people who shall be elected at the initial meeting of the Council and shall serve until the first annual meeting of the Council. At the first annual meeting, the Co-owners shall elect three Directors, one for a term of one year, one for a term of two years, and one for a term of three years. At each subsequent annual meeting, a Director shall be elected for a three year term to succeed the Director whose term expires at such meeting. A plurality of the votes cast shall be sufficient to elect a Director in any election. A Director may be elected to succeed himself, and a Director shall be deemed to continue in office until his successor has been elected and has assumed office.

E. REMOVAL. A Director may be removed from office with or without cause by the vote of the Co-owners.

F. VACANCIES. Any vacancy on the Board of Directors shall be filled by the vote of the Co-owners. The new Director shall serve for the unexpired term of his predecessor.

G. VOTING. Each Director shall have one vote on all matters acted upon by the Board of Directors. The affirmative vote of two Directors shall be sufficient for any action unless otherwise specified in these Bylaws.

✓ H. QUORUM. Three Directors shall constitute a quorum for the transaction of business.

I. CONSENTS. Any action which may be taken by a vote of the Board of Directors may also be taken by written consent to such action signed by all Directors.

J. ANNUAL MEETINGS. An annual meeting of the Board of Directors shall be held during each fiscal year at least ten days prior to the annual meeting of the Co-owners. Any business which is appropriate for action of the Board of Directors may be transacted at a regular meeting.

K. REGULAR MEETINGS. Regular meetings of the Board of Directors shall be held at such times, dates, and places as the Board of Directors may determine from time to time. Any business which is appropriate for action of the Board of Directors may be transacted at a regular meeting.

L. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called from time to time by the President of the Council, and shall be called upon the written request of two of the Directors. Only such business as is stated in the notice of meeting shall be transacted at a special meeting unless all Directors waive notice of any additional business.

M. NOTICE OF MEETINGS. Written notice of every regular or special meeting of the Board of Directors stating the time, date, and place of the meeting and, in the case of a special meeting, the business proposed to be transacted, shall be given to every Director not fewer than three nor more than ten days in advance of the meeting. Failure to give proper notice of a meeting of the Board of Directors shall not invalidate any action taken at such meeting unless a Director who was not given proper notice objects, in which case the action to which such Director objects shall not be taken up.

N. WAIVER OF NOTICE. Waiver of notice of a meeting of the Board of Directors shall be deemed the equivalent of proper notice. Any Director may in writing waive notice of any meeting of the Board of Directors either before or after such meeting. Attendance at a meeting by a Director shall be deemed waiver by the Director of notice of the time, date, and place of the meeting unless the Director specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted unless objection to lack of notice is raised before the business of which proper notice was not given is put to vote.

O. PLACE OF MEETING. All meetings of the Board of Directors shall be held at such convenient place as the Board of Directors may direct. Meetings may be conducted by telephone if all Directors consent.

P. MINUTES OF MEETINGS. The Secretary of the Council shall prepare and keep, or cause to be prepared and kept accurate minutes of every meeting of the Board of Directors. A copy of the minutes shall be distributed to each Co-owner within thirty days following each meeting, and all minutes shall be made available for examination and copying by any Co-owner at any reasonable time.

Q. COMPENSATION. The Directors shall serve without compensation, but shall be entitled to reimbursement by the Council for expenses incurred in the conduct of their duties.

ARTICLE III

OFFICERS

A. DESIGNATION. The Council shall have a President, a Vice-President, and a Secretary-Treasurer. The Association may also have one or more assistants to any such officers as may be necessary from time to time. The officers shall have the authority, powers, duties, and responsibilities provided by these Bylaws, or, to the extent not so provided, by the Board of Directors.

B. QUALIFICATIONS. Only directors may be elected and serve as officers.

C. ELECTION AND TERM. Officers shall be elected at each annual meeting of the Board of Directors and at such other times as may be required to fill vacancies in any office. All officers shall serve until their successors have been elected and assume office unless sooner removed as provided below. An officer may be re-elected to any number of terms.

D. REMOVAL. Any officer may be removed from office at any time with or without cause by the vote of the Co-owners.

E. VACANCIES. An officer vacancy shall be filled by the vote of the Co-owners, and the new officer shall serve for the unexpired term of his predecessor.

F. PRESIDENT. The President shall be the chief executive officer of the Council. He shall preside at all meetings of the Council and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in a corporate president, including but not limited to the power to appoint committees from among the Co-owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Council.

G. VICE PRESIDENT. The Vice President shall take the place and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President or Vice President is able to act, the Board of Directors shall appoint some other Director to take the place and perform the duties of the President on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

H. SECRETARY-TREASURER. As secretary, this officer shall prepare and keep, or cause to be prepared and kept, minutes of all meetings of the Co-owners and of the Board of Directors, and shall have charge of such books and papers as the Board of Directors may direct. As treasurer, this officer shall have custody of and responsibility for Council funds and securities and shall keep the financial records and books of account belonging to the Association. Custody of Council funds and securities and responsibility for maintaining full and accurate accounts of all receipts and disbursements may be delegated to the Manager if the Board of Directors so determines, but in such case the Secretary-Treasurer shall verify the amounts of Council funds and securities in the custody of the Manager and review and reconcile the accounts maintained by the Manager at such intervals as may be determined by the Board of Directors.

I. COMPENSATION. The officers may receive such compensation as the Council may determine and shall be entitled to reimbursement by the Council for expenses incurred in the conduct of their duties.

ARTICLE IV

MANAGER

A. EMPLOYMENT. C. Kenneth Willard or his designee shall be employed by the Council as the Manager of the Regime from and including the date upon which the Master Deed is recorded through December 31, 1984, unless he consents, upon request by the Council, to serve for a shorter time. After such period of time, the Council shall employ a Manager of its choosing.

B. QUALIFICATION. The Manager may be an individual or a corporation or other legal entity. No individual who is a Director or an officer of the Council or who resides in the home of a Director or an officer of the Council shall be the Manager.

C. AUTHORITY AND DUTIES, GENERALLY. The Manager shall provide the services and perform the duties set out in Article II, Paragraph B, Section 1 of these Bylaws. He shall provide such other services and perform such other duties (including but not limited to those enumerated in Article II, Paragraph B, Sections 2 though 6) as authorized and directed from time to time by the Board of Directors. The Manager shall confer fully and freely with the Board of Directors and shall attend meetings of the Board and of the Council when requested to do so by the Board.

D. AUTHORITY AND DUTIES, INITIALLY. The Manager shall at all times provide services and perform duties as set out above, and, in addition, until the initial meeting of the Council called for in Article I, Paragraph E of these Bylaws, shall establish the Budget for Common Expenses, shall set and collect assessments, and shall have and perform for the benefit of all Co-owners, the authorities and duties of the Board of Directors set out in Article II, Paragraph B.

E. COMPENSATION. Unless agreed otherwise, the Manager shall receive compensation at the rate of Three Hundred Dollars per annum for each Office in the Regime. The Manager shall receive no compensation for services rendered during 1983, and compensation for services rendered in 1984 shall be computed based upon the portion of 1984 during which each Office is part of the Regime. Phase I Offices shall be part of the Regime from the time of recording the Master Deed. Phase II and

III Offices shall be part of the Regime from the time of recording any supplemental filing to the Master Deed to accurately describe such Offices, or if no such filing is made, from the time of the first sale of any Office in Phase II or Phase III, respectively.

ARTICLE V

FINANCES

A. FISCAL YEAR. The fiscal year of the Council shall be the calendar year unless the Council shall otherwise determine.

B. BUDGET. The Board of Directors shall prepare and submit to the Co-owners at each annual meeting of the Council a proposed budget for the Council for the upcoming fiscal year. The proposed budget shall set forth with particularity the anticipated Common Expenses for the fiscal year and the amount of money needed to establish reasonable reserves for the payment of future Common Expenses and contingencies.

C. APPROVAL OF BUDGET. The proposed budget, as it may be amended upon motion of any Co-owner, shall be submitted to a vote of the Co-owners and when approved shall become the budget (Budget) of the Council for the fiscal year. The terms of the Budget shall be binding upon the Board of Directors until such terms are amended by action of the Co-owners.

D. ANNUAL ASSESSMENTS. The funds required by the Budget shall be charged to the Co-owners by the Board of Directors in annual assessments (Annual Assessments) in proportion to their respective interests in the Common Elements as set out in Exhibit D, and the Annual Assessments shall be payable as and when determined by the Council, but no more often than in monthly installments or less often than in semi-annual installments.

E. SPECIAL ASSESSMENTS. The funds required from time to time to pay any Common Expenses which are not covered by the Budget but which are approved by the Co-owners shall be collected from the Co-owners by the Board of Directors in such installments as the Council shall determine.

F. INDIVIDUAL ASSESSMENTS. Any payments to the Council which one or more, but less than all, of the Co-owners shall be obligated to make pursuant to the terms of the Act, the Master Deed, or these Bylaws, shall be due upon demand and shall be collected by the Board of Directors as individual assessments (Individual Assessments).

G. COLLECTION. Co-owners shall be personally liable for all assessments and shall pay the same promptly when due. The Board of Directors shall take prompt and appropriate action to collect by suit, foreclosure or other lawful method any overdue assessment. If any overdue assessment is collected by attorney or by action at law, the Co-owner owing the same shall be required to pay all reasonable costs of collection, including attorney's fee.

H. PENALTY. An assessment not paid within ten days following the date when due shall bear a penalty of five dollars plus two per cent of the assessment per month from the date when due. The penalty shall be added to and collected in the same manner as the assessment. The Board of Directors may in its discretion waive all or any portion of any such penalty if the Co-owner shows that the failure to pay the assessment when due was caused by circumstances beyond his control.

I. ACCOUNTS. On behalf of the Council, the Board of Directors shall maintain a checking account and may maintain a savings account with a state - or federally - charged bank having an office in the county where the Property is situated. If a Manager is employed, the accounts may be maintained in the name of the Manager as agent if the Board of Directors approve. All funds of the Council shall be promptly deposited in the accounts, except that the Board of Directors may maintain a petty cash fund of not more than One Hundred Dollars for payment of minor current expenses of the Council. The books and records relating to any account of the Association shall be made available for examination and copying by any Co-owner at any reasonable time.

J. PAYMENTS. The Board of Directors shall provide for payment of all debts of the Council from the funds collected from the Co-owners. Expenditures specifically approved in the Budget may be paid without further approval unless the Board of Directors shall otherwise determine. All other expenditures which are in excess of One Hundred Dollars shall be reviewed and approved by the President or the Board of Directors before payment is made. All checks and requests for withdrawals drawn upon any account of the Council shall be signed by the President or the Treasurer, or the Board of Directors may authorize the Manager to draw checks upon the account of the Association to pay expenditures specifically approved in the Budget. The Board of Directors may also authorize the Manager to make disbursements from the petty cash fund, if any.

K. BONDING. The Board of Directors shall secure from a surety company rated "AAA" or better by Best's Insurance Reports a fidelity bond in the amount of not less than Ten Thousand Dollars covering every individual authorized to withdraw funds from any checking or savings account maintained by the Council. The cost of the bond shall be a Common Expense.

ARTICLE VI

MAINTENANCE AND IMPROVEMENTS

A. MAINTENANCE BY BOARD OF DIRECTORS. The Manager shall provide for the maintenance, repair and replacements of the Common Elements.

B. MAINTENANCE BY CO-OWNER. Each Co-owner shall maintain his Office in good condition and repair.

C. DEFAULT BY CO-OWNER. In the event that any Co-owner fails to perform the maintenance required of him by these Bylaws or by any Regulation and such failure creates or permits a condition which is hazardous to life, health, or property, or which unreasonably interferes with the rights of another Co-owner, or which substantially detracts from the value or appearance of the Property, the Board of Directors shall, after giving such Co-owner reasonable notice and an opportunity to perform such maintenance, cause such maintenance to be performed and charge all reasonable expenses of so doing to such Co-owner by an Individual Assessment.

D. EXPENSES. The expenses of maintenance, repair, and replacement of the Common Elements shall be Common Expenses except that when such expenses are necessitated by (i) the failure of a Co-owner to perform the maintenance required by these Bylaws or by any Regulation, (ii) the willful act, neglect, or abuse of a Co-owner, or (iii) an uninsured loss which is to be borne by a Co-owner in accordance with Article VII of these Bylaws shall be charged to such Co-owner by an individual assessment.

E. IMPROVEMENTS. The Board of Directors shall provide for the making of such improvements to the Common Elements as may be approved from time to time by the Council. The cost of such improvements shall be Common Expenses; provided, however, that no Co-owner shall without his consent be assessed in any one year for the making of improvements to the Common Elements an amount in excess of one per cent of the value of his Office as set forth in Exhibit C to the Master Deed.

ARTICLE VII

REPAIR AND RESTORATION

A. DECISION OF CO-OWNERS. In the event of damage to or destruction of any portion of the Property, the damage or destruction shall promptly be appraised by the Board of Directors. If more than two-thirds of the Property has been destroyed, the Board of Directors shall promptly call a special meeting of the Council to determine in the manner provided in the Master Deed whether the Property shall be reconstructed. In the event that the Co-owners determine not to reconstruct the Property, the Secretary shall execute a certificate to that effect and cause the same to be recorded in the same manner as these Bylaws.

B. RECONSTRUCTION. Unless the Co-owners affirmatively determine in the manner provided in the Master Deed not to reconstruct the Property following damage or destruction, the Board of Directors shall promptly provide for such reconstruction. If the cost of such reconstruction exceeds Ten Thousand Dollars, the Board of Directors may employ an architect to supervise the reconstruction.

C. COSTS. The Board of Directors shall employ for the purpose of reconstructing the Property the proceeds of any insurance obtained on the Property by the Board of Directors. If the insurance proceeds do not cover the cost of reconstruction, or if there are no insurance proceeds, the deficiency shall be borne by the Co-owners as a Common Expense.

ARTICLE VIII

CONDEMNATION

A. RIGHTS OF CO-OWNERS. If any portion of the Property is condemned by any authority having the power of eminent domain, each Co-owner shall be entitled to receive notice of such condemnation and to participate in the proceedings unless otherwise prohibited by law. Each Co-owner shall be entitled to an individual award to be determined by the value of this interest in the portion or portions of the property condemned.

B. DUTIES OF THE COUNCIL. In the event that any award is received by the Council on account of condemnation of any portion or portions of the Common Elements, the Board of Directors shall hold the award for disbursement in the same manner as if it were insurance proceeds. The Board of Directors shall promptly call a special meeting of the Co-owners to determine whether any condemned portion of the Common Elements shall be replaced. If the Co-owners determine to replace any condemned portion of the Common Elements, the Board of Directors shall provide for the replacement of such portions in the same manner as if such portions had been destroyed by casualty.

ARTICLE IX

INSURANCE

A. INSUREDS. Insurance policies upon the Property, covering the items described below, shall be purchased by the Council or its Manager for the benefit of the Regime, the Council, and the Owners of the Offices and their mortgagees, as their interests may appear. Provisions shall be made for the issuance of certificates of insurance, with mortgagee endorsements, to the mortgagees of all Co-owners. Such policies and endorsements shall be deposited with and held by the Manager.

B. COVERAGE. Insurance shall cover the following when available:

(a) the replacement value of all Offices and Common Elements. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement and against such other risks as are customarily covered with respect to buildings and improvements similar to the buildings and improvements on the Land. No insurance of the contents of or improvements to any Office shall be provided by the Council, unless included in the policy without additional charge;

(b) public liability in such amounts and with such coverage as shall be determined by the Board of Directors, including, but not limited to, hired automobile and non-owned automobile coverage;

(c) workmen's compensation (if required); and

(d) such other insurance as the Board of Directors may from time to time determine to be desirable.

C. PREMIUMS AND DEDUCTIBLES. Premiums upon insurance policies and that portion of any covered loss not compensated for because of the deductible clause of the policy shall be paid by the Council as a Common Expense, and shall be paid by the Co-owners in proportion to their respective interest in the Common Elements.

D. PROCEEDS. The proceeds received by the Council from any indemnity paid under a hazard insurance policy shall be held by the Board of Directors. After deduction of all reasonable expenses of the Board in administering such proceeds, the net proceeds shall be distributed as follows:

(a) if the Property is not reconstructed as provided in Article VIII of the Master Deed, then each Co-owner shall receive a share of the proceeds proportionate to his interest in the Common Elements as set forth in the Master Deed; or

(b) if reconstruction takes place, then such proceeds shall be used to meet reconstruction costs and any proceeds remaining after all the costs of reconstructing the Property have been paid shall be distributed to the Council for the benefit of all Co-owners.

E. INSURANCE BY CO-OWNERS. Each Co-owner shall be responsible for obtaining such amounts of the following types of insurance as he deems necessary or desirable: (1) hazard insurance on his Office and its contents for his own benefit, and (2) liability insurance covering accidents happening within his Office. Any Co-owner who obtains hazard insurance for his own benefit shall within thirty days of obtaining the same deliver to the Board of Directors a copy of the policy of insurance.

ARTICLE X

RESTRICTIONS AND REGULATIONS

A. RESTRICTIONS. The use of the Property shall be subject to rules set out in Article VI of the Master Deed and to any use Regulations promulgated under Paragraph B of this Article.

B. REGULATIONS. The Board of Directors shall adopt and amend from time to time such reasonable regulations (Regulations) governing the operation and use of the Property as it may deem necessary or desirable. It shall not be necessary to record Regulations newly adopted or the amendment or repeal of existing Regulations, but no Co-owner shall be bound by any newly-adopted Regulations or any amendment or repeal of an existing Regulation until a copy of the same has been delivered to him.

C. ENFORCEMENT. The Board of Directors shall enforce the terms of the Act, the Master Deed, the Bylaws, and any Regulations and shall take prompt and appropriate action to correct any violations. In addition to any other remedy to which the Council or any Co-owner may be entitled, the Board of Directors may impose against a Co-owner reasonable fines not to exceed a total of Ten Dollars per day for any violation of the terms of the Act, the Master Deed, the Bylaws, or the Regulations. Such fines shall be collected by Individual Assessment. Each day during which a violation occurs or continues shall be deemed a separate offense.

D. RESPONSIBILITY OF CO-OWNERS. Each Co-owner shall be deemed responsible for the conduct of members of his household and his tenants, agents, guests and pets, but the responsibility of the Co-owner shall not relieve any member of his household or any of his tenants, agents, or guests for any liability to the Council or to a Co-owner for their own acts.

ARTICLE XI

LIABILITIES AND INDEMNIFICATION

A. LIABILITY OF COUNCIL. No Co-owner shall be liable for a greater percentage of a debt or liability of the Council than his percentage of ownership of the Common Elements. All correspondence of the Council and all contracts executed by the Council shall contain the following recital:

> Oakbrook Horizontal Property Regime is a corporation which administers the Oakbrook Business Center condominiums. No member of the corporation shall be liable for a greater percentage of a debt or liability of the corporation than his percentage of ownership of the Common Elements.

B. INDEMNIFICATION AMONG CO-OWNERS. Each Co-owner shall be entitled to contribution from and indemnification by every other Co-owner to the extent that such Co-owner discharges or is required to discharge any portion of any liability of the Council in excess of his proportionate share, except that no Co-owner shall be required to provide contribution or indemnification on account of a debt which was due and payable prior to the time he became a Co-owner.

C. LIABILITY OF DIRECTORS AND OFFICERS. No Director or officer of the Council shall be liable to any Co-owner for any decision, action, or omission made or performed by such Director or officer in the course of his duties unless such Director or officer acted in bad faith or in reckless disregard of the rights of any person or of the terms of the Act, the Master Deed or these Bylaws.

D. INDEMNIFICATION OF DIRECTORS AND OFFICERS. The Council shall indemnify and defend each Director and officer of the Council from any liability claimed or imposed against him by reason of his position or decision, actions, or omission as a Director or an officer if all of the following conditions are satisfied:

1. Such Director or officer is not required to bear such liability by the terms of the Act, the Master Deed, or these Bylaws;
2. Such Director or officer gives the Council adequate notice of the claim or imposition of liability to permit the Council reasonable opportunity to defend against the same; and
3. Such Director or officer cooperates with the Council in defending against the liability.

The expense of indemnifying a Director or an officer shall be a Common Expense and shall be borne by all the Co-owners, including such Director or officer. The Board of Directors may obtain insurance indemnifying any Director or officer for any liability claimed or imposed against him by reason of his position as a Director or officer, and the cost of such insurance shall be a Common Expense.

ARTICLE XII
ATTESTATIONS AND CERTIFICATIONS

A. ATTESTATION OF DOCUMENTS. The presence of the signature of the Secretary or an assistant secretary of the Council, on any contracts, conveyance or any other document executed on behalf of the Council shall attest:

1. That the officer executing the document does in fact occupy the official position indicated, that one in such position is duly authorized to execute such document on behalf of the Council, and that the signature of the officer subscribed to the document is genuine;
2. That the execution of the document on behalf of the Council has been duly authorized.

B. CERTIFICATION OF DOCUMENTS. When the attestation of the Secretary or an assistant secretary is affixed to any document relating to the Property or the Council, a third party without knowledge or reason to know to the contrary may rely on such document as being what it purports to be.

C. CERTIFICATION OF ACTIONS AND FACTS. When a written statement setting forth (i) actions taken by the Council or by the Board of Directors or (ii) facts relating to the Property or the Council as determined by the Board of Directors, is executed by the Secretary or an assistant secretary, a third party without knowledge or reason to know to the contrary may rely on such statement as factually true and correct.

ARTICLE XIII

MISCELLANEOUS

A. RECORD OF OWNERSHIP. Any person who acquires title to an Office, except a person who acquires title merely as security for a debt, shall promptly inform the Board of Directors of his identity and the date upon and manner in which title was acquired. The Board of Directors shall maintain a record in the names of all Co-owners and of the dates upon which they acquired title to their Offices.

B. NOTICES. Any notices or documents placed in the mail receptacle or affixed to the front door of the Office by or at the direction of the Board of Directors, shall be deemed delivered to the Co-owner of such Office unless he has previously specified to the Board of Directors in writing another address for delivery of such notices and documents. Any notice or document addressed to the Board of Directors and delivered to any Directors by or at the direction of a Co-owner shall be deemed delivered to the Board of Directors.

C. WAIVER. No provision of these Bylaws or of the Regulations shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches which may have occurred.

D. CONFLICTS. In the event of any conflict between these Bylaws and the Act or the Master Deed, the Act or the Master Deed shall control as appropriate. In the event of a conflict between these Bylaws and the Regulations, these Bylaws shall control.

E. SEVERABILITY. The provisions of these Bylaws are severable, and the invalidity of one or more provisions shall not be deemed to impair or affect in any manner the enforceability or effect of the remainder.

F. CAPTIONS. The captioned herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision.

G. GENDER AND NUMBER. All pronouns shall be deemed to include the masculine, the feminine, and the neuter, and the singular shall include the plural, and vice versa, whenever the context requires or permits.

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