

EXHIBIT "C"

MASTER PLAN

INDIAN SPRINGS HORIZONTAL PROPERTY REGIME

1. Property.

The Property which constitutes Indian Springs Horizontal Property Regime is:

All that certain piece, parcel or tract of land described in Exhibit "A" to this Master Deed, attached hereto, and incorporated herein by reference.

The buildings shall be constructed out of those materials as specified and set forth in the Unit Plans which are a part of the Exhibit "F" and specifications for construction are on file in the Office of the Developer at Jefferson square in Columbia, South Carolina.

2. Units.

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The location and identification of each Unit is shown on said Unit Plan which depicts and denotes each building. Each Apartment shall include the elements of the Regime which are not owned in common with the Owners of other Apartments. The boundary lines of each Apartment are the interior surfaces of its perimeter walls, load bearing walls, bottom floors, top story or attic ceiling, windows, and window frames, doors and door frames and trim, and includes both the portions of the building so described and the air space so encompassed. Further, all screens attached to a Unit, all light fixtures within a Unit, paint, wallpaper, matting and carpeting, together with appliances, cabinets, toilets, sinks, showers and bath tubs are a part of the Unit wherein contained and are not a part of the Common Area and Facilities. Provided further that all parts and components of the air conditioning system servicing each Unit shall be a part thereof; the repair and maintenance of such portion of said system shall be the responsibility of the Owner of the Unit which said heating system services.

3. Limited Common Area and Facilities.

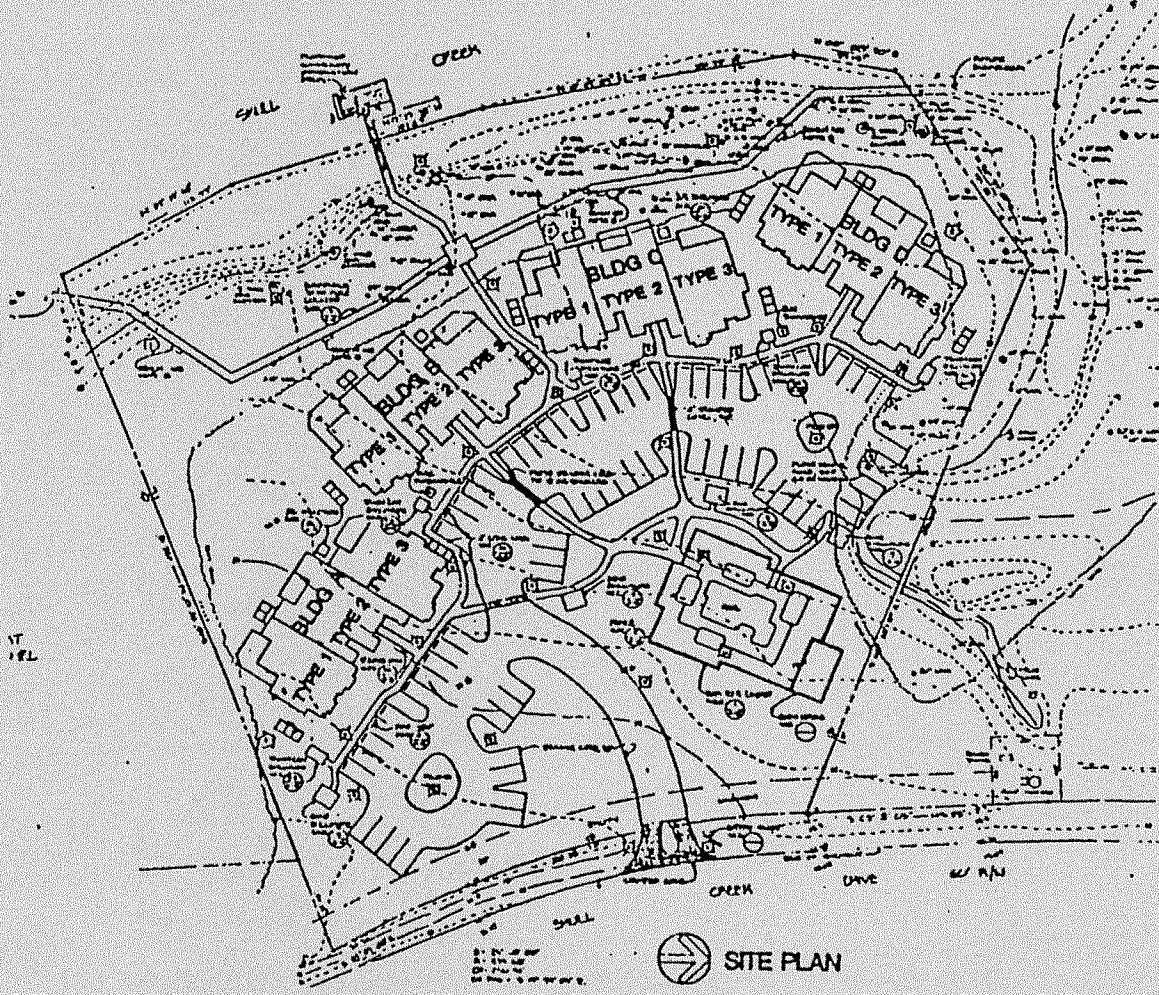
The Limited Common Area and Facilities are shown as elevators, walkways and entrances on the Site Plan and Unit Plans and are more particularly described in Exhibit "B" attached to the Deed. The use of the Limited Common Area and Facilities, the walkways, elevators and entrances are restricted exclusively to the Owners of the Units served by said stairs, elevators and

<u>UNIT</u>	<u>VALUE</u>	<u>PROPORTIONATE INTEREST</u>
101D	275,000	.030
102D	210,000	.023
103D	275,000	.030
201D	275,000	.030
202D	210,000	.023
203D	275,000	.030
301D	275,000	.030
302D	210,000	.023
303D	275,000	.030

Common elements interests shown above have been rounded off to the nearest ten-thousandths of one percent. Interest appertaining to any Unit can be determined more precisely by dividing the value of that Unit by the value of all the Units as those values are shown above.

The property subjected to this Master Deed is more particularly shown and delineated on the land described in Exhibit "A", said exhibit being incorporated herein by reference. The improvements include buildings containing thirty-six (36) Units and adjacent roadways and parking areas and swimming pool. Together with this Master Deed, said Exhibit "C" constitutes a graphic description of all Units, including their identification numbers, locations, areas and dimensions, and all Common Elements (general and limited), their relative locations and approximate dimensions.

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SITE PLAN - INDIAN SPRINGS
ON SKULL CREEK

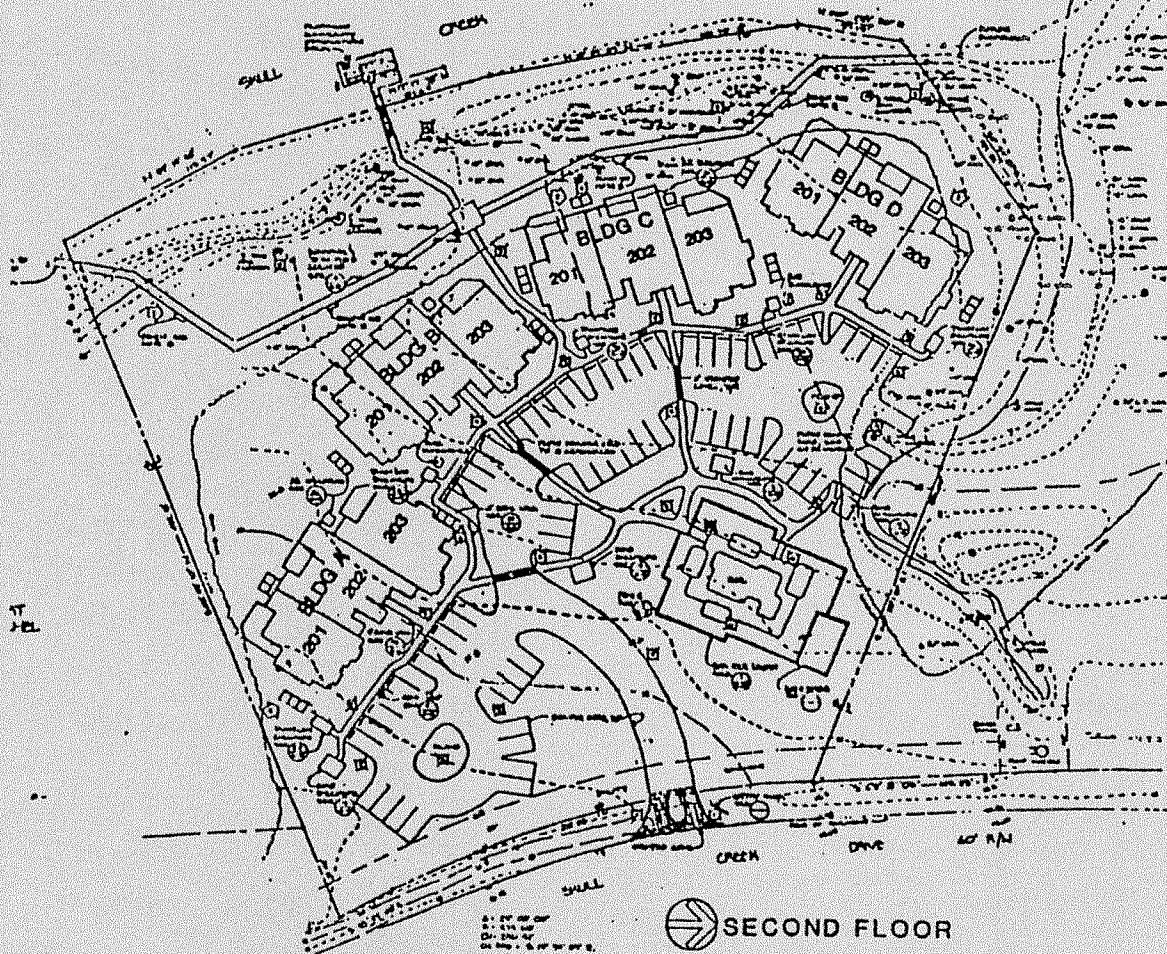
Craig Wrigley, Architect, S.C. Reg. No. 1901
Suite 420
5500 Interstate North Parkway
Atlanta, Georgia 30328

I, Craig Wrigley, an Architect
 authorized and licensed to practice
 in the State of South Carolina
 certify that the above is in accordance
 with the South Carolina Code of Laws
 1962 ATLANTA, GA.

Craig Wrigley
 REGISTERED ARCHITECT

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1440



SECOND FLOOR SITE PLAN - INDIAN SPRINGS ON SKULL CREEK

Craig Wrigley, Architect; S.C. Reg. No. 1901
 Suite 420
 5500 Interstate North Parkway
 Atlanta, Georgia 30328

I, Craig Wrigley, an Architect
 authorized and licensed to prac-
 tice in the State of South Caroli-
 na, certify these plans in accordance
 with the South Carolina Code of Laws
 1962, Chapter 40, Article 1, Section 1-10.
 CRAIG WRIGLEY, ARCHITECT
 ED. N. [Signature]

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EXHIBIT "C"

MASTER PLAN

INDIAN SPRINGS HORIZONTAL PROPERTY REGIME

1433

1. Property.

The Property which constitutes Indian Springs Horizontal Property Regime is:

All that certain piece, parcel or tract of land containing 4.463 acres, more or less, with improvements thereon, shown and delineated on "a plat of 4.463 acres, Tract B-1, a section of Skull Creek Commercial Tract, Hilton Head Plantation designated "as-built", Indian Springs, prepared by Elmer A. Anderson and Associates, dated November 24, 1982 certified by Elmer A. Anderson, Registered Engineer on November 26, 1982, and being described as follows:

Commencing at an iron at the western right-of-way of Skull Creek Drive and the northeastern corner of property designated on said plat as "Fort Mitchell" and running along property of Fort Mitchell S68°33'10"W for a distance of four hundred thirty-two and 18/100 (432.18') feet to an iron; thence turning and running along property designated on said plat as "Skull Creek" N29°15'38"W for a distance of one hundred thirteen and 97/100 (113.97') feet to an iron; thence continuing N17°17'52"W for a distance of one hundred fifty-one and 65/100 (151.65') feet to an iron; thence continuing N10°49'49"W for a distance of one hundred eighty-one and 73/100 (181.73') feet to an iron; thence continuing N08°08'30"E for a distance of fifty-nine and 15/100 (59.15') feet to an iron; thence turning and running along property designated on said plat as "Tract B" N54°59'48"E for a distance of one hundred thirty-seven and 22/100 (137.22') feet to an iron; thence continuing along said Tract B S68°33'10"E for a distance of three hundred fifty-six and 08/100 (356.08') feet to an iron; thence turning and running along the western right-of-way of Skull Creek Drive an arc distance of two hundred fifty-two and 53/100 (252.53') feet (the radius being five hundred seventy-five and 68/100 (575.68') feet to an iron; thence continuing along said right-of-way S28°29'05"E for a distance of thirty-four and 94/100 (34.94') feet to the point of commencement.

Said property is also shown on plat prepared by Coastal Surveying Company, Incorporated, dated December 21, 1981 and recorded in the Office of the Clerk of Court for Beaufort County in Plat Book 30 at Page 37.

Being the identical property conveyed to Indian Springs Corporation by Skull Creek Club Limited Partnership by deed recorded January 6, 1982 in the RMC Office for Beaufort County in Deed Book 339 at Page 671.

This Condominium will be created by the recording of the Master Deed which Deed is attached hereto.

The buildings shall be constructed out of those materials as specified and set forth in the Unit Plans which are a part of the Exhibit "F" and specifications for construction are on file in the Office of the Developer at Jefferson Square in Columbia, South Carolina.

2. Units

The location and identification of each Unit is shown on said Unit Plan which depicts and denotes each building. Each Apartment shall include the elements of the Regime which are not owned in common with the Owners of other Apartments. The boundary lines of each Apartment are the interior surfaces of its perimeter walls, load bearing walls, bottom floors, top story or attic ceiling, windows, and window frames, doors and door frames and trim, and includes both the portions of the building so described and the air space so encompassed. Further, all screens attached to a Unit, all light fixtures within a Unit, paint, wallpaper, matting and carpeting, together with appliances, cabinets, toilets, sinks, showers and bath tubs are a part of the Unit wherein contained and are not a part of the Common Area and Facilities. Provided further that all parts and components of the air conditioning system servicing each Unit shall be a part thereof; the repair and maintenance of such portion of said system shall be the responsibility of the Owner of the Unit which said heating system services.

3. Limited Common Area and Facilities

The Limited Common Area and Facilities are shown as elevators, walkways and entrances on the Site Plan and Unit Plans and are more particularly described in Exhibit "B" attached to the Deed. The use of the Limited Common Area and Facilities, the walkways, elevators and entrances are restricted exclusively to the Owners of the Units served by said stairs, elevators and entrances, members of his immediate family, his tenants and his guests.

4. Common Area and Facilities

The Common Area and Facilities consist of the entire Horizontal Property Regime and every part thereof, other than the Units and the Limited Common Area and Facilities.

5. Percentages of Interest

The percentage of undivided interest appurtenant to each Unit in the Common Area and Facilities and Limited Common Area and Facilities has been determined by the ratio of the fair market value of the subject Unit as of the date of this Deed. As the same bears to the aggregate fair market value of the property as a whole on said date, the undivided interest appurtenant to each Unit is as set out below:

<u>UNIT</u>	<u>VALUE</u>	<u>PROPORTIONATE INTEREST</u>
101A	275,000	.030
102A	210,000	.023
103A	275,000	.030

<u>UNIT</u>	<u>VALUE</u>	<u>PROPORTIONATE INTEREST</u>
201A	275,000	.030
202A	210,000	.023
203A	275,000	.030
301A	275,000	.030
302A	210,000	.023
303A	275,000	.030
101B	275,000	.030
102B	210,000	.023
103B	275,000	.030
201B	275,000	.030
202B	210,000	.023
203B	275,000	.030
301B	275,000	.030
302B	210,000	.023
303B	275,000	.030
101C	275,000	.030
102C	210,000	.023
103C	275,000	.030
201C	275,000	.030
202C	210,000	.023
203C	275,000	.030
301C	275,000	.030
302C	210,000	.023
303C	275,000	.030
101D	275,000	.030
102D	210,000	.023
103D	275,000	.030
201D	275,000	.030
202D	210,000	.023
203D	275,000	.030
301D	275,000	.030
302D	210,000	.023
303D	275,000	.030

Common elements interests shown above have been rounded off to the nearest ten-thousandths of one percent. Interest appertaining to any Unit can be determined more precisely by dividing the value of that Unit by the value of all the Units as those values are shown above.

The property subjected to this Master Deed is more particularly shown and delineated on the land described in Exhibit "A", said exhibit being incorporated herein by reference. The improvements include buildings containing thirty-six (36) Units and adjacent roadways and parking areas and swimming pool. Together with this Master Deed, said Exhibit "C" constitutes a graphic description of all Units, including their

identification numbers, locations, areas and dimensions, and all Common Elements (general and limited), their relative locations and approximate dimensions.