

STATE OF SOUTH CAROLINA ) BY-LAWS FOR  
 ) 123 WENTWORTH STREET  
 COUNTY OF CHARLESTON ) COUNCIL OF CO-OWNERS, INC.

**ARTICLE I**

Form of Administration

The care, upkeep and surveillance of the property which constitutes 123 Wentworth Street Horizontal Property Regime ("the Regime"), including its general or limited common elements and services, shall be administered by a South Carolina non-profit corporation, to be known as 123 Wentworth Street Council of Co-Owners, Inc. ("Association").

**ARTICLE II**

Members of Association

All owners of Units in the Regime shall be members of the Association. All members must make an evidentiary showing to the Association secretary that they are owners of an Unit, and that all assessments are current before being permitted to participate in and vote at Association meetings. Upon making such a proper showing, the member's right to participate in and vote at Association meetings shall continue until that member's ownership interest in the Regime has terminated.

**ARTICLE III**

Fiscal Year

The fiscal year of the Association shall be on a calendar year basis unless otherwise changed by the Board of Directors.

**ARTICLE IV**

Meeting of Association Members

- 4.1 Place. Meetings of the members of the Association shall be held in Charleston County, South Carolina, at a place to be designated in the notice of the meeting.
- 4.2 Date and Time. The members shall meet at least once a year. This annual meeting shall be held on a day, time and place to be designated by the Board of Directors of the Association (the "Board").
- 4.3 Special Meetings. Special meetings of the members may be called by the Board or the owners of not less than one hundred (100%) percent of the percentage interest in the limited and general common elements of the Regime (the "Percentage Interest").

Exhibit B

- 4.4 Notice. Written notice stating the place, day, and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called shall be delivered not less than fifteen (15) days before the date of the meeting, either personally or by mail, by or at the direction of the President, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the secretary's books.
- 4.5 Quorum. Sixty-seven (67%) percent of the Percentage Interest entitled to vote represented in person or by proxy shall constitute a quorum of a meeting of members.
- 4.6 Decisions. All decisions adopted by the Association must be made upon the affirmative vote of sixty-seven (67%) percent of the Percentage Interests eligible to vote, unless a greater percentage is specifically required in the Master Deed or these By-Laws.
- 4.7 Proxy. A member may vote either in person or by proxy given to another member of the Association whose assessments are current, executed in writing by a member and dated prior to the meeting. If a duly mailed proxy is not returned and the Unit Owner does not attend the meeting, the Unit owner will be deemed present for purposes of a quorum and he shall be deemed to have given his proxy to the Board President.
- 4.8 One Representative Per Unit. If one Unit is owned by more than one person, the owners must decide among themselves and then designate in writing filed with the secretary prior to the meeting, one of the owners or a proxy as their representative to participate in and vote at meetings. The other members may attend the meetings, but may not participate in or vote their pro rata Percentage Interest.

#### ARTICLE V

##### Board of Directors

- 5.1 Manage Affairs of Association; Power to Contract. The affairs of the Association including the designation and dismissal of the personnel necessary for the administration and operation of the affairs of the Regime and the Association shall be managed by the Board. The initial Board shall consist of three (3) individuals. This initial Board shall serve until their successors are elected at the first annual Association

meeting as set forth in Section 5.2.

Subject to the provisions of the Master Deed, the Board shall have the power to contract for the management of the Association and to delegate to the manager all powers and duties of the Association except those required under the Master Deed and these By-Laws to have the approval of the Board or the Association or particular Unit owners.

- 5.2 Terms and Election of Directors. At the first annual or special Association meeting, the members shall elect three (3) Board members who shall be Owners of the Units in the Regime for terms of three (3) years. Each Unit Owner shall be entitled to one vote for each percentage point of undivided interest in the Common Elements as set forth in the Master Deed. Cumulative voting shall be allowed so that Unit Owners may cast all of such votes for any one candidate or may distribute their votes among some or all of the candidates.
- 5.3 Vacancy. Any vacancy occurring in the Board may be filled by the affirmative vote of the remaining Board members. A Board member shall be elected for the unexpired term of his predecessor in office.
- 5.4 Meeting. The Board shall meet upon the call of the president or secretary of the Association. The meetings may be held upon written or oral notice received not later than two days before the day for the meeting.
- 5.5 Quorum. A majority of the number of Board members fixed by the By-Laws shall constitute a quorum for the transaction of business. Board members must be present in person, not by proxy. The act of the majority of Board members present at a meeting at which a quorum is present shall be the act of the Board.

#### ARTICLE VI

##### Officers of the Association

- 6.1 Number and Name. The Officers of the Association shall consist of a president and a secretary and a treasurer, each of whom shall be elected by the Board. The Board may require that one or more officers be bonded.
- 6.2 President. The president shall have active executive management of the Association, subject, however, to the control of the Board. He shall preside at all Association meetings, discharge all of the duties that devolve upon a

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presiding officer, and perform other duties as the Board may prescribe. The president shall have full authority to execute on behalf of the Association both certificates of amendments to these By-Laws and the Master Deed, when the President is authorized by the Association and by applicable law.

- 6.3 Secretary. The secretary shall attend Association meetings and Board meetings, and shall keep, or cause to be kept in a book provided for the purpose, a true and complete record of the proceedings of these meetings. He shall be custodian of the records of the Association. He shall make available to all Association members and to holders, insurers, or guarantors of any first mortgage current copies of the Master Deed, By-Laws, and other rules and regulations concerning the Regime and the books and records of the Regime. He shall attend to the giving of all notices and shall perform such other duties as the Board may prescribe.
- 6.4 Treasurer. The treasurer shall keep a book or record containing a detailed account of each Unit's working capital and common expense assessment and, in chronological order, of the receipts and expenditures affecting the Regime and its administration, and specifying the maintenance and repair expenses of the limited and general common elements and any other expenses incurred. Both the books or records and the vouchers accrediting the entries made thereupon shall be available for examination by all the Association members and holders, insurers or guarantors of any first mortgages, at convenient hours on working days that shall be set and announced for general knowledge. The Treasurer shall be authorized to cash checks and sign notices and checks on behalf of the Association. One person may hold the combined position of Secretary/Treasurer.

#### ARTICLE VII

##### Liability and Indemnification of the Board Members and Officers

- 7.1 Liability of Directors and Officers. No Board member or officer of the Association shall be liable to any Co-Owner for any decision, action or omission made or performed by such Board member or officer in the course of his duties unless such Board member or officer acted in bad faith or in reckless disregard of the rights of any person or of the terms of the Master Deed or these By-Laws.
- 7.2 Indemnification of Board Members and Officers. The

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Association shall indemnify and defend each Board member and officer of the Association from any liability claimed or imposed against him by reason of his position or decision, action or omission as a Board Member or any officer of the Association if all of the following conditions are satisfied:

- (a) Such Board member or officer has conducted himself in good faith; and
- (b) Such Board member or officer reasonably believes that his conduct in his official capacity with the Association, was in its best interest; and
- (c) In all other cases, that his conduct was at least not opposed to the Association's interests; and
- (d) In the case of criminal proceedings, such Board member or officer had no reasonable cause to believe his conduct was unlawful; and
- (e) Such Board member or officer cooperates with the Association in defending against the liability.

The expense of indemnifying a Board member or an officer shall be a Common Expense and shall be borne by all the Co-Owners, including such Board member or officer. Notwithstanding any provision herein to the contrary, indemnification permitted under this section in connection with a proceeding by or in the right of the Association is limited to reasonable expenses incurred in connection with the proceeding.

#### ARTICLE VIII

##### Maintenance and Improvements

- 7.1 Maintenance of Units. Each Unit shall be maintained in good condition and repair by its respective Owners.
- 7.2 Maintenance of Common Elements. The Association shall provide for the maintenance, repair, and replacement of the General Common Elements. Each Owner shall maintain, repair, and replace Limited Common Elements appurtenant to their respective Units.
- 7.3 Default by Owner. In the event that any Owner fails to perform the maintenance required by the Owner by these By-laws or any lawful Regulations, and such failure creates or permits a condition which is hazardous to life, health, or property, which unreasonably interferes with the rights of another Owner, or which substantially detracts from the value or

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appearance of the Property, the Association shall, after giving such Owner reasonable notice and opportunity to perform such maintenance, cause such maintenance to be performed and charge all reasonable expenses of doing so to such Owner by an assessment, which shall be assessed in accordance with these By-laws, and if the Owner shall fail to pay such assessment, such unpaid sum shall constitute a lien on the Unit in accordance with the Master Deed.

- 7.4 Expenses. The expenses of all maintenance, repair, and replacement provided by the Association shall be common expenses, except as otherwise provided herein and in the Master Deed; provided, however, that when such expenses are necessitated by (1) the failure of an Owner to perform the maintenance required by these By-laws or by any lawful regulations, (2) the willful act, neglect, or abuse of an Owner; or (3) an uninsured loss which is to be borne by an Owner in accordance with these By-laws, they shall be charged to such Owner by an assessment. The expenses of all maintenance, repair, and replacement of Limited Common Elements shall be treated as common expenses of the Owners owning the Units to which such Limited Common Elements are appurtenant.
- 7.5 Improvements. The Association shall provide for the making of such improvements to the General Common Elements as may be approved from time to time by the Association. The cost of such improvements shall be paid as provided in the Master Deed and herein.

#### ARTICLE IX

##### Rules and Regulations

The Board may issue such rules and regulations governing the use of the Property as it deems necessary, which when ratified at an Association meeting by members owning at least sixty-seven (67%) percent of the Percentage Interest in the Property, shall become effective. Such rules and regulations shall be enforceable by fine according to the schedule contained in the rules and regulations which shall be assessed against the Unit or the violator. The following shall constitute the initial rules and regulations:

1. Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness. He shall not allow anything whatever to hang or fall from the windows and doors of the premises. Refuse shall be placed in containers in such manner and at such times and places as

the Board or its agent may direct.

2. Unit Owners shall not cause or permit any disturbing noises or objectionable odors to be produced upon or emanate from their Units.
3. Unit Owners shall not permit or keep in their Units any inflammable combustible, or explosive material, chemical, or substances, in other than approved containers.
4. The Board or its designees shall have the right of access to either Unit for the purpose of making inspections, repairs, replacements, or improvements, or to remedy certain conditions which would result in damage to other portions of the building. In the event it finds vermin, insects, or other pests, it may take such measures as it deems necessary to control or exterminate same. The appropriate procedure can be approved by the Board of Directors.
5. Any consent or approval given under these rules and regulations may be added to, amended, or repealed at any time by resolution of the Board.
6. Use of a Unit by an Unit Owner shall not be changed to any unauthorized use.
7. No Unit Owner or lessee shall install wiring or electrical or telephone installation, television, or radio antennae, air conditioning units, or similar objects outside of his Unit or which protrudes through the walls of his Unit or the roof of the building except as authorized by the Board.

#### ARTICLE X

##### Common Expense Liability

- 9.1 Working Capital. Upon the transfer of an Unit, the transferee of the Unit shall pay to the Association a sum equal to at least four months assessment as working capital. Such sums are separate and distinct from regular assessments and shall not be considered advance payments of such assessments. Each Unit's share of the working capital fund must be collected from the Purchaser and transferred to the Association at the time of closing of the sale of an Unit.
- 9.2 Owner's Liability. The Unit Owners are bound to contribute pro rata according to their Percentage Interest as amended

toward both the expenses of administration of the Regime and common expenses as set forth in the Master Deed which include the expenses of maintenance, repair, and replacement of the limited and general common elements. Except as provided for herein to the contrary, the Board shall assess each Unit Owner for the expenses chargeable to it. The amounts so assessed shall be the personal obligation of the owner at the time the assessment falls due and the assessments together with any late fees, the interest, costs of collection and reasonable attorney's fees may be enforced by suit against the Unit owner personally. Such assessments and costs may also be collected as provided in Section 9.5 below.

- 9.3 Initial and Subsequent Budgets. After the filing of the Master Deed and before the conveyance of any Unit, the Board shall adopt an initial budget and shall assess each Unit its pro rata share of common expenses. After the initial assessment has been made by the Board, assessments shall be based on a budget adopted at least annually by the Board. Assessments shall be payable as determined by the Board. The Board shall assess a late fee of \$20.00 per month if such assessments are not paid within twenty-five (25) days of the due date. Thereafter, continuing until the balance is paid in full, the Board may assess interest at such rate as the Board may determine on any unpaid balance, including any prior years' assessments, late payments and interest charges.
- 9.4 Maintenance Reserve Fund. The Association shall establish and maintain a reserve fund from assessments to be held in reserve for the periodic maintenance, repair, and replacement of improvements to the general and limited common elements that the Association is responsible for maintaining.
- 9.5 Enforcement by Lien. In order to secure the payment of regular annual assessments, special assessments, late fees and interest, the Association has a lien on an Unit for any assessment levied against that Unit or its owner, late fees and interest imposed against its owner from the time the assessments, late fees or interest become due. Said lien shall be junior and subordinate to any mortgage encumbering the Unit that was duly recorded before the assessment was due. The lien on the Unit may be foreclosed in a like manner as a mortgage upon real estate and such lien shall be deemed to include the costs of collection, including interest and reasonable attorney's fees.



**ARTICLE XI**  
Insurance

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The Board shall maintain, to the extent reasonably available, insurance in the following forms.

- 10.1 Coverage. The Board shall obtain all insurance coverage as required by the Master Deed.
- 10.2 Fidelity Bonds. The Board may maintain fidelity bonds covering all officers and employees who handle or are responsible for funds held or administered by the Association, naming the Association as obligee, in an amount equal to the maximum funds that will be in the custody of the Association, but in no case less than an amount equal to the sum of three (3) months assessments of all Units, plus the amount of the Association's reserve funds. Any such bond shall contain a provision that requires at least ten (10) days written notice to the Board and to each servicer that services an FNMA owned mortgage in the Regime before the bond may be canceled or substantially modified. Personnel or any management agent must be covered by a fidelity bond on such agent of comparable coverage.

**ARTICLE XII**  
Reconstruction and Repair

The provisions contained in the Master Deed regarding Reconstruction and Repair are incorporated herein by specific reference thereto the same as if set forth herein verbatim.

**ARTICLE XIII**  
Waiver of Partition of Regime

- 12.1 Association. The Association may only by the unanimous vote of all its members:
- (a) Waive the Regime and regroup or merge the individual Units with the common elements provided that the individual Units are unencumbered, or if encumbered, that the mortgagee in whose behalf the encumbrances are recorded agrees to accept as security the undivided portions of the property owned by the debtors.
  - (b) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the limited and general common elements. The granting of easements for

public utilities or for other public purposes consistent with the intended use of the general and limited common elements by the Association shall not be deemed a transfer within the meaning of this clause.

#### ARTICLE XIV

##### Use of Units - Internal or External Changes

- 13.1 Both Units shall be utilized for residential and as permitted under the zoning laws of the City of Charleston.
- 13.2 No alteration of a Unit which either affects the structural integrity or mechanical systems of the building or results in changes visible from outside the Unit, may be undertaken without prior written approval of the Association. However, the Board shall approve any proposed alteration unless the Board determines that the proposed alteration would adversely affect the exterior appearance of the building or any common elements therein, or the health, safety or quiet enjoyment of other Unit Owners. Any Unit Owner altering a Unit pursuant to this Section shall: (1) provide for waivers of all mechanics lien rights which may arise as a result of the alteration; (2) provide certificates of insurance insuring against all losses commonly insured against arising out of work naming the Association as an additional insured; (3) indemnify and hold the Association and other Unit Owners harmless from the effect of the work; and (4) minimize the disturbance of other Unit Owners and their business activity during the work. The Association shall have the obligation to answer within thirty (30) days from the actual receipt of such notice and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration.
- 13.3 A Unit Owner may make any improvements or alterations to his Unit that do not impair the structural integrity or mechanical systems or lessen the support of any portion of the building.

#### ARTICLE XV

##### Right of Entry

- 14.1 A Unit Owner shall grant the right of entry to the management agent or to any person authorized by the Board in case of an emergency originating in or threatening his Unit, whether the Unit Owner is present at the time or not.
- 14.2 A Unit Owner shall permit other Unit Owners or their representatives, when so required, to enter his Unit for the

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purpose of performing installations, alterations or repairs to the mechanical or electrical services, provided that such requests for entry are made in advance and that such entry is at a time convenient to the Owner. In case of emergency, the right of entry shall be immediate.

ARTICLE XVI  
Amendments

15.1 These By-laws may be amended by the Association in a duly constituted meeting of the members held for such purpose, or in a properly conducted referendum by use of the mails which include proper notice to all Unit Owners and no amendment shall take effect unless approved by Unit Owners representing sixty-seven (67%) percent of the percentage interest in the common elements of the Property as shown on the Master Deed.

This is to certify that the attached By-Laws were adopted by the members and Board of Directors of 123 Wentworth Street Council of Co-Owners, Inc. on this 8 day of July, 2003.

Lidia P. Cowe  
Nichole H. H.

Secretary

STATE OF SOUTH CAROLINA )  
                                          )  
COUNTY OF CHARLESTON     )

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 8 day of July, 2003 by 123 Wentworth Street Council of Co-Owners, Inc. by Chip Kassinger, its Secretary.

Lidia P. Cowe  
Notary Public for South Carolina.  
My Commission Expires: ~~July~~ May 23, 2013

NC 62306583

CAROLINA STATE BOARD OF ARCHITECTS

The undersigned Architect/Engineer does hereby certify that to the best of his knowledge the within plans shown on pages A-1, A-2, A-3, A-4, A-5 and A-6 actually reflect the location, area and disposition of the individual tracts and the common elements affording access to said tracts and that he is an Architect and/or Engineer licensed by the State of South Carolina.

# NEW GROUND FLOOR PLAN

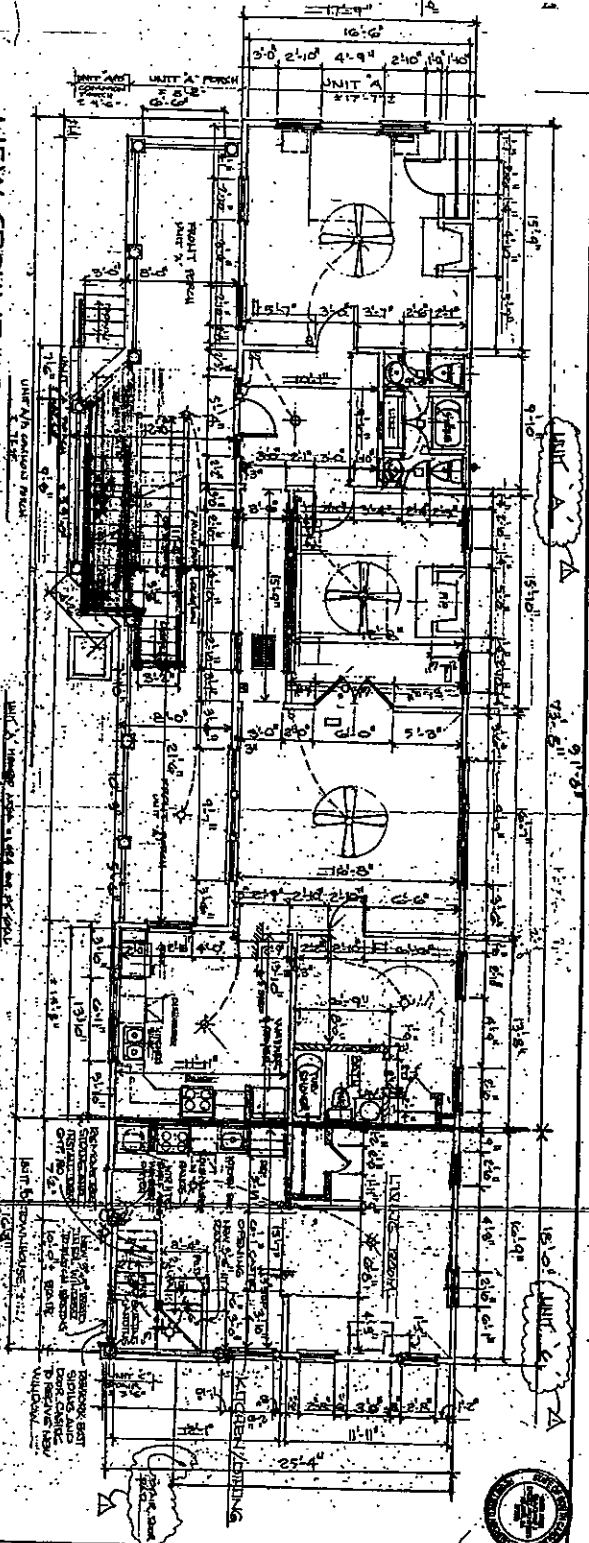


Exhibit C-1

**A-1**

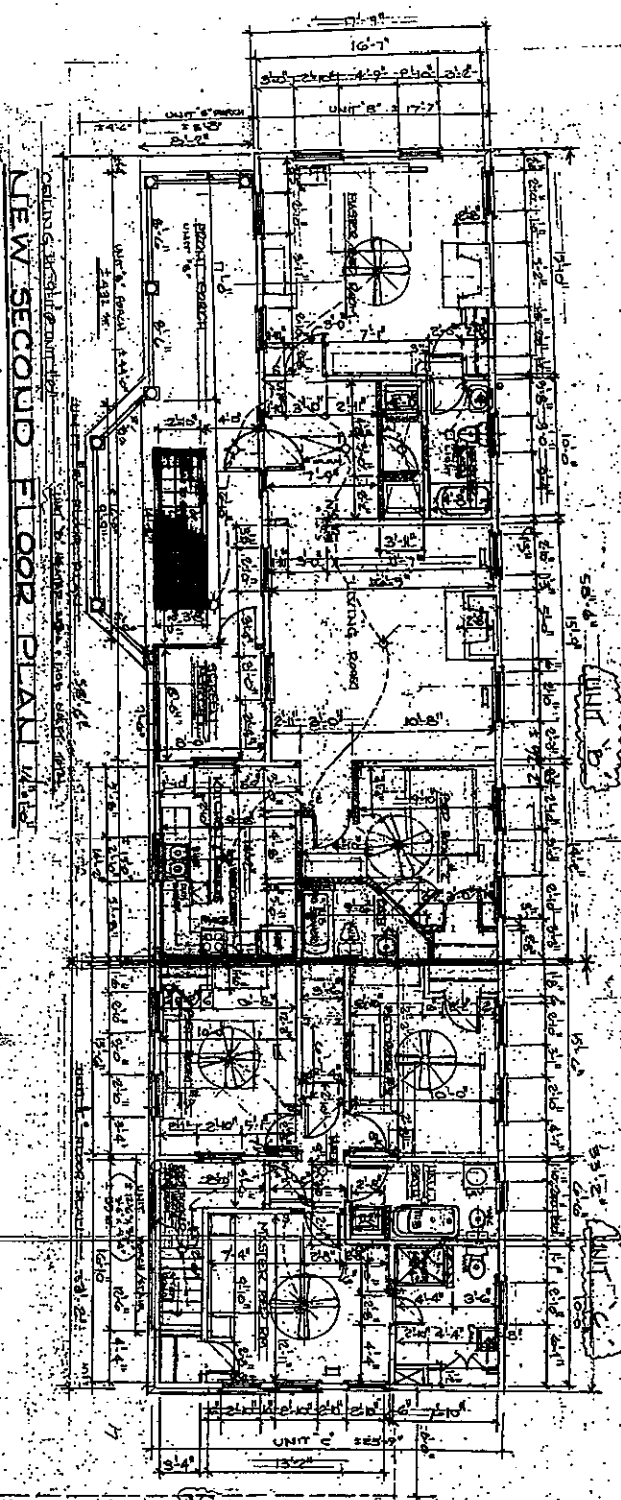
**GROUND FLOOR PLANS**

**AIKEN, AIKEN, BEAUCHAMP & SHEETZ ARCHITECTS, INC.**  
 P.O. BOX 5767, ATLANTA, GA. 30386 • 702 FERRYPORT RD. NE, ATLANTA, GA. 30308 • TEL. 404-533-4466 FAX 404-533-5796

**HORIZONTAL PROPERTY RECORD:**  
 123 WESTWORTH STREET  
 CHARLESTON, SOUTH CAROLINA

DATE: 1/13/82

SCALE: AS SHOWN



NEW SECOND FLOOR PLAN

Exhibit C-2

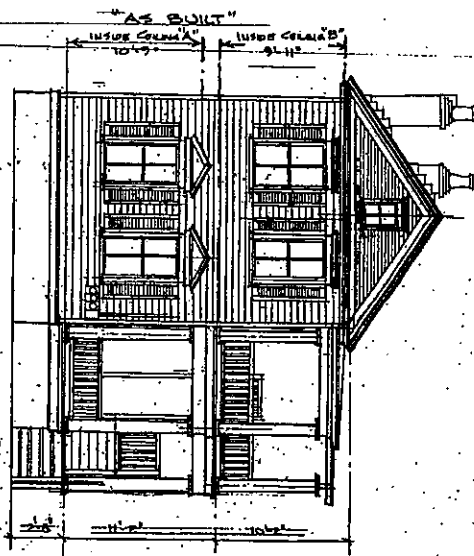
2-A  
OF 2

SHEET TITLE  
**SECOND FLOOR PLANS**  
**AIKEN, AIKEN, BEAUCHAMP & SHEETZ ARCHITECTS, INC.**  
 P.O. BOX 63679, ATLANTA, GA 30356 - 7702 PREYENT RD., N.E., ATLANTA, GA 30340 TEL. 404-522-4466 FAX 404-522-1266

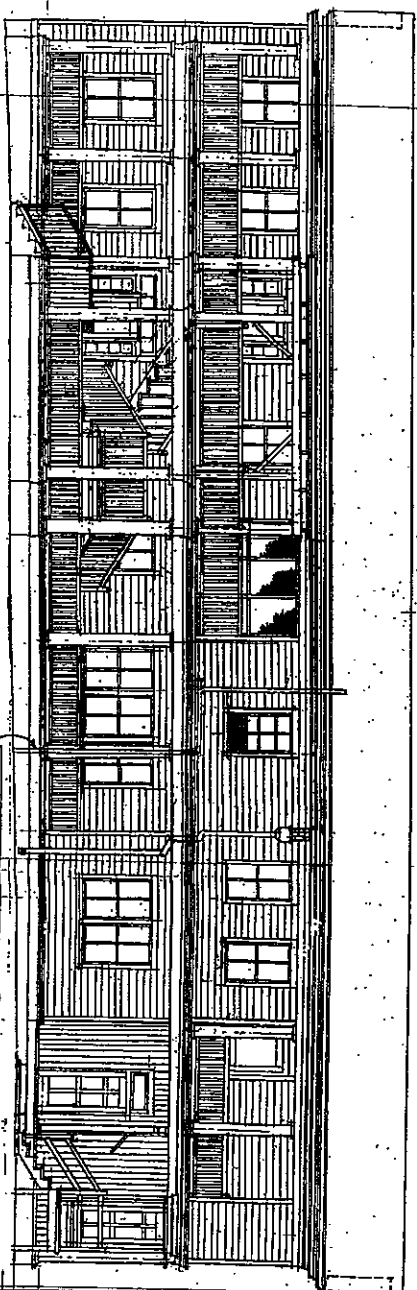
NONRESIDENTIAL PROPERTY RECORD  
 123 WENTWORTH STREET  
 CHARLESTON, SOUTH CAROLINA

DATE: 9/16/92  
 DESIGNER:  
 CHECKED: [Signature]  
 APPROVED: [Signature]





EXISTING FRONT ELEVATION 1/4"=1'-0"



EXISTING RIGHT SIDE ELEVATION 1/4"=1'-0"

Exhibit C-3

NOTE: REVISIONS TO EXISTING ELEVATIONS SHALL BE INDICATED BY DASHED LINES AND DIMENSIONS SHOWN IN RED.



A-3

EXISTING FRONT AND RIGHT SIDE ELEVATIONS WITH EXIST SITE PLAN

AIKEN, AIKEN, BEAUCHAMP & SHEETZ ARCHITECTS, INC.

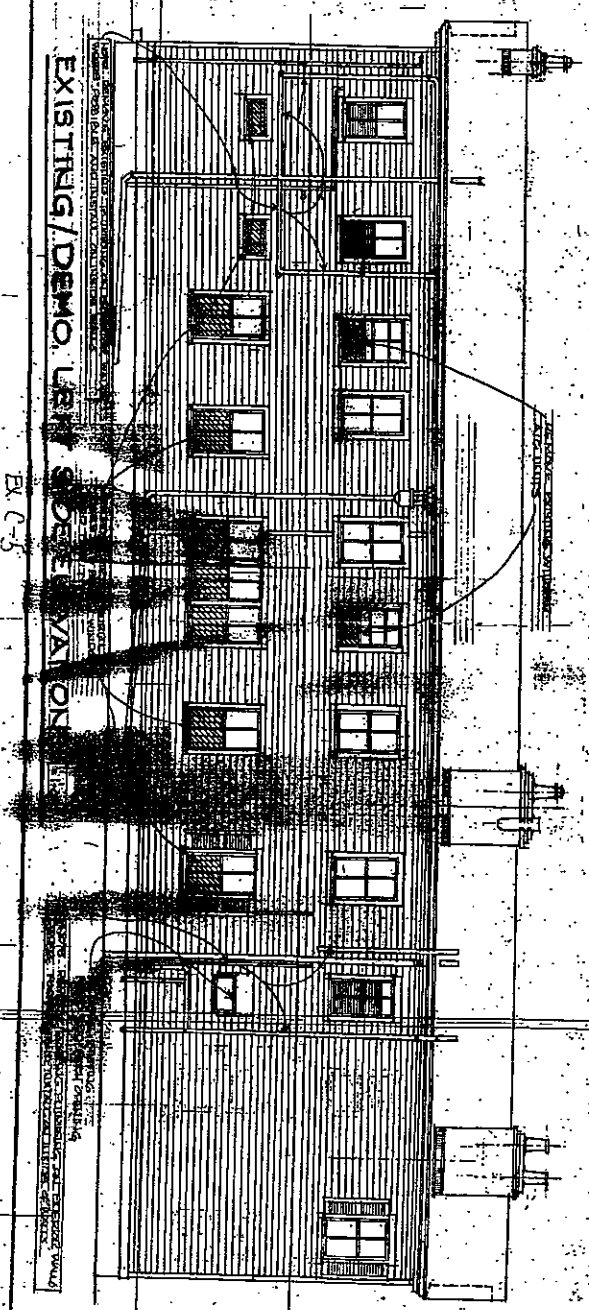
201 BAYVIEW AT APTA GA 30305 - 777 FREDONT RD. N.E. ATLANTA GA 30305 TEL 404-233-4466 FAX 404-233-1296

PROPOSED PROPERTY BOUNDARY  
125 WENTWORTH STREET  
CHARLOTTE, SOUTH CAROLINA

DATE	1/12/06
REVISION	
DESIGNED BY	
CHECKED BY	
DATE	



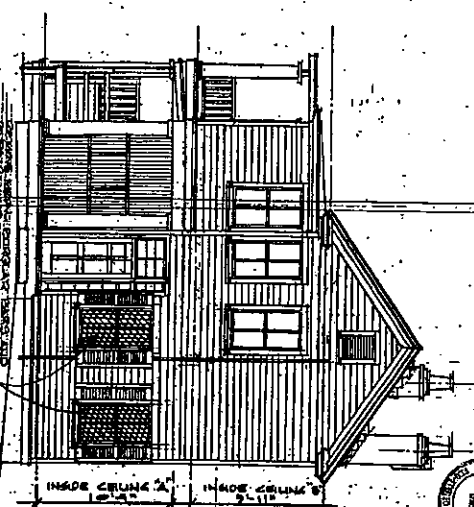




EXISTING/DEMO. REAR AND LEFT SIDE ELEVATIONS

EX-C-5

EXIST/DEMO. REAR ELEVATION



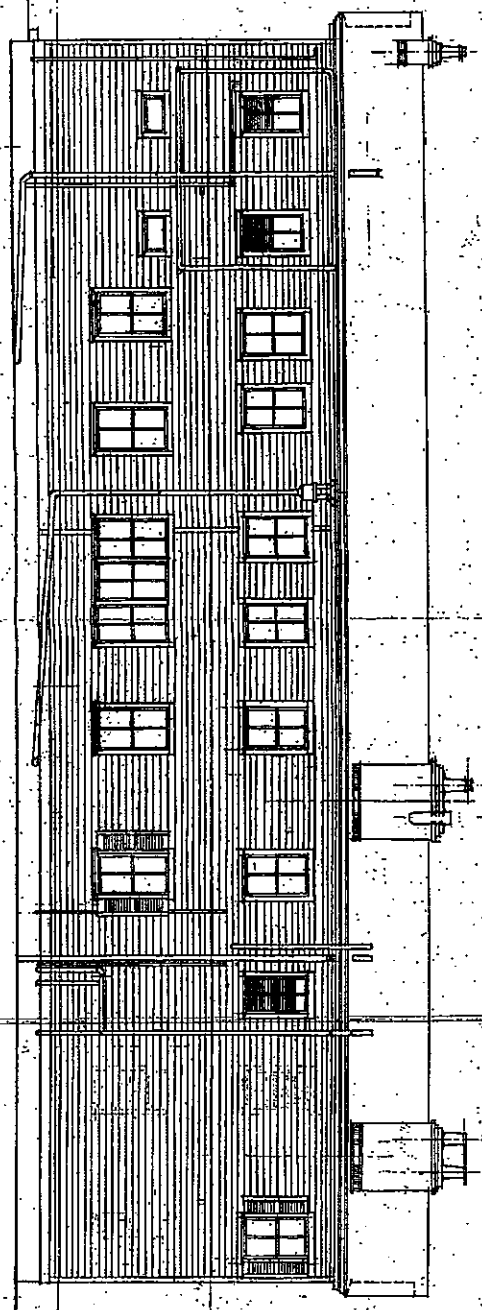
INRIDE CRUNK 2' INRIDE COLLING 2'-110"

SHEET TITLE: **EXISTING REAR AND LEFT SIDE ELEVATIONS**  
**AIKEN, AIKEN, BEAUCHAMP & SHEETZ ARCHITECTS, INC.**  
 P.O. BOX 8349, ATLANTA, GA. 30365 - 7331 PREYON RD, NE, ATLANTA, GA. 30305 TEL. 404-733-4466 FAX 404-733-1796  
 PROJECT: **PROPERY 123 WEST WORTH STREET CHARLESTON, SOUTH CAROLINA**  
 DATE: **9/12/02**  
 DRAWN BY: **ALAN G. GIBSON**  
 CHECKED BY: **ALAN G. GIBSON**  
 SCALE: **AS SHOWN**  
 SHEET NO.: **1** OF **1**

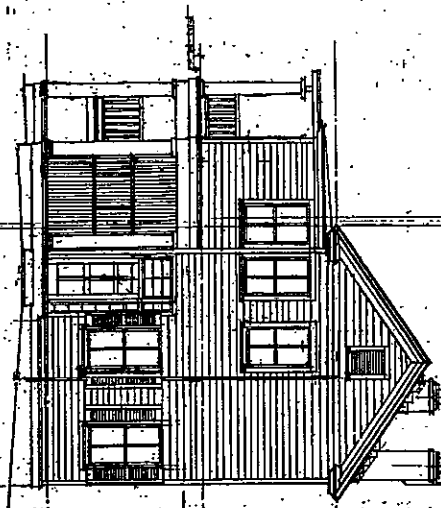




NEW LEFT SIDE ELEVATION



NEW REAR ELEVATION



INSIDE COLINA A 10'-4"  
INSIDE COLINA B 9'-11"

9-A

NEW REAR AND LEFT SIDE ELEVATIONS

AIKEN, AIKEN, BEAUCHAMP & SHEETZ ARCHITECTS, INC.  
P.O. BOX 5500 ATLANTA, GA 30365 • 7127 FREEMAN RD, NE, ATLANTA, GA 30306 TEL 404-333-4466 FAX 404-333-1786

DATE: 9/12/02  
PROJECT: [REDACTED]  
SHEET: [REDACTED]  
SCALE: [REDACTED]  
DRAWN BY: [REDACTED]  
CHECKED BY: [REDACTED]  
APPROVED BY: [REDACTED]  
SOUTH CAROLINA ARCHITECTS ASSOCIATION

BK: P 456PG116



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9 STATE ST.  
CHASN., S. C. 29401

*CFB*  
*CRW*

Recording

Fee 36.00

State

Fee —

County

Fee —

Postage —

TOTAL 36.00

A

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JUL 25 2003  
PEGGY A. MOSELEY  
CHARLESTON COUNTY AUDITOR

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P456-086  
2003 JUL -9 AM 11:07  
CHARLIE LYBRAND  
REGISTER  
CHARLESTON COUNTY SC

**PID VERIFIED  
BY ASSESSOR**  
REP LMG  
DATE 7/24/03

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Charleston County, SC

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Krawcheck & Davidson  
Attorneys at Law  
9 State Street  
Charleston SC 29401

Number of Pages:

37

DESCRIPTION	AMOUNT	
		Re-Record
Recording Fee	\$	42.00
State Fee		
County Fee		
Postage		
<b>TOTAL</b>	<b>\$</b>	<b>42.00</b>
\$ Amount (in thousands):		
DRAWER:		
		A - bmm

**AUDITOR STAMP HERE**

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APR 27 2007

PEGGY A. MOSELEY  
CHARLESTON COUNTY AUDITOR

**PID VERIFIED BY ASSESSOR**

REP TRW

DATE 4-27-07

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