

any other provision or the application of any provision which can be given effect without the invalid provision or application and, to this end, the provisions of this Master Deed are declared to be severable.

21.6 Captions. The captions of each Article and Section hereof, as to the contents of each Article and Section, are inserted only for convenience and are in no way to be construed as defining, limiting, extending or otherwise modifying or adding to the particular Article or Section to which they refer.

21.7 Notices. Notices provided for in this Master Deed or the Articles or By-Laws shall be in writing, and shall be addressed to any Owner at the address which such Owner shall provide to the Association and to the Declarant at the address of their respective registered agents in the State of South Carolina. Any Owner may designate a different address for notices to such Owner by giving written notice to the Association. Notices addressed as above shall be deemed delivered three (3) business days after mailing by United States Mail, postpaid, or upon delivery when delivered in person, including delivery by Federal Express or other reputable courier service.

21.8 Perpetuities. If any of the covenants, conditions, restrictions or other provisions of this Master Deed shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of Elizabeth II, Queen of England.

21.9 Indemnification. To the fullest extent allowed by the South Carolina Nonprofit Corporation Act and applicable law, and in accordance therewith, the Association shall indemnify every current and former officer, director and committee member against any and all expenses, including, but not limited to, attorney's fees, imposed upon or reasonably incurred by any officer, director or committee member in connection with any action, suit or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which such officer, director or committee member may be a party by reason of being or having been an officer, director or committee member. The officers, directors and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct or bad faith. The officers, directors and committee members shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association and the Association shall indemnify and forever hold each such officer, director and committee member free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director or committee member, or former officer, director or committee member, may be entitled. The Association shall maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such coverage is reasonably available in the opinion of the Board.

21.10 Non-Waiver. No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

21.11 Storage Spaces. Neither the Declarant nor the Association shall be held liable for loss or damage to any property placed or kept in any storage space or lock box in the Condominium. Each Owner or Occupant with use of any such storage space or lock box who places or keeps property in such storage space does so at his or her own risk.

IN WITNESS WHEREOF, the Declarant has executed this Master Deed under seal, this 13 day of November, 2001.

LAURENS PLACE MARINA, L.L.C.*, a South Carolina Limited Liability Company

Mommi C. Zolte

W. Trent Brumard

By: BPMA, Inc.
Its: Managing Member

By: [Signature]
Bruce P. Miller
Its President

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

PERSONALLY APPEARED BEFORE me the undersigned witness, who, on oath, says that s/he saw the within named LAURENS PLACE MARINA, L.L.C.*, by BPMA, Inc., its Managing Member, by Bruce P. Miller, its President, sign, seal and as the act and deed, deliver the foregoing Master Deed, and that s/he, together with the other witnesses, whose signatures appear above, witnessed the execution thereof.

W. Trent Brumard

SWORN TO BEFORE me this 13th day of November, 2001.

Mommi C. Zolte

Notary Public for South Carolina
My commission expires: 2/15/10

EXHIBIT "A"Legal Description

ALL that certain piece, parcel or tract of land, together with all buildings and improvements thereon, situate, lying and being in the City of Charleston, Charleston County, South Carolina, shown and designated as "Parcel B, Phase I" on that certain Survey and Plot Plan prepared by Thomas & Hutton Engineering Co. entitled "SURVEY AND PLOT PLAN, PARCEL B, LAURENS MARINA HORIZONTAL PROPERTY REGIME OWNED BY LAURENS MARINA, L.L.C., DECLARANT, CITY OF CHARLESTON, CHARLESTON COUNTY, SOUTH CAROLINA" dated October 30, 2001, attached hereto as Exhibit "B" and incorporated herein by reference.

Said Parcel B, Phase I being fully described with reference to said Survey and Plot Plan as follows: commencing at a point with coordinates based on the South Carolina State Plane Coordinate System, NAD 83, Coordinates North 349022.84, East 2330697.71, as shown on said Survey and Plot Plan, thence S81° 28'56"W a distance of 49.07' to a point; thence S81°33'29"W a distance of 37.48' to a point, said point being the POINT OF BEGINNING OF THIS DESCRIPTION; thence S 08°25'54" E a distance of 40.87' to a point; thence S 81°22'51" W a distance of 34.90' to a point; thence S 08°26'42" E a distance of 82.61' to a point; thence S 81°33'18" W a distance of 251.38' to a point; thence S 66°32'18" W a distance of 62.94' to a point; thence N 51°41'35" E a distance of 11.16' to a point; thence N 41°28'42" E a distance of 28.31' to a point; thence N 30°09'07" E a distance of 25.95' to a point; thence N 08°01'02" W a distance of 19.80' to a point; thence N 20°51'19" W a distance of 20.28' to a point; thence N 21°30'44" W a distance of 24.94' to a point; thence N 02°01'09" E a distance of 32.49' to a point; thence N 81°33'29" E a distance of 303.50' to a point, said point the POINT OF BEGINNING OF THIS DESCRIPTION.

Being a portion of the premises conveyed to the Declarant herein by Deed of Laurens Place, L.L.C. dated March 23, 2001, recorded in the RMC Office for Charleston County on March 26, 2001, in Book B-367, Page 20.

Portion of TMS #459-00-00-177

EXHIBIT "A-1"Legal Description - Additional Property (Phase II)

ALL that certain piece, parcel or tract of land, situate, lying and being in the City of Charleston, Charleston County, South Carolina, shown and designated as "Phase II" on that certain Survey and Plot Plan prepared by Thomas & Hutton Engineering Co. entitled "SURVEY AND PLOT PLAN, PARCEL B, LAURENS MARINA HORIZONTAL PROPERTY REGIME OWNED BY LAURENS MARINA, L.L.C., DECLARANT, CITY OF CHARLESTON, CHARLESTON COUNTY, SOUTH CAROLINA" dated October 30, 2001, attached hereto as Exhibit "B" and incorporated herein by reference.

Said Phase II being more fully described with reference to said Survey and Plot Plan as follows: Commencing at a point having coordinates based on the South Carolina State Plane Coordinate System, NAD 83, North 349022.84, East 2330697.71, said point being the POINT OF BEGINNING OF THIS DESCRIPTION; thence S 01° 49' 34" E a distance of 124.41' to a point; thence S 81° 30' 10" W a distance of 70.50' to a point; thence S 81° 33' 18" W a distance of 36.62' to a point; thence N 08° 26' 42" W a distance of 82.61' to a point; thence N 81° 22' 51" E a distance of 34.90' to a point; thence N 08° 25' 54" W a distance of 40.87' to a point; thence N 81° 33' 29" E a distance of 37.48' to a point; thence N 81° 28' 56" E a distance of 49.07' to a point, said point being the POINT OF BEGINNING OF THIS DESCRIPTION.

EXHIBIT S387PG083

EXHIBIT "B"

Survey and Plot Plan

EXHIBIT "C"

DK S387PG085

Plans and Unit Certification