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EXHIBIT "G"

2000 WATERMARK HORIZONTAL PROPERTY REGIME
CHARTER

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2000 WATERMARK ASSOCIATION, INC.

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EXHIBIT "G"

2000 WATERMARK HORIZONTAL PROPERTY REGIME

CHARTER

OF

2000 WATERMARK ASSOCIATION, INC.

The undersigned hereby associate themselves for the purpose of forming a non-profit corporation under the laws of the State of South Carolina, and certify as follows:

ARTICLE I - NAME

The name of the corporation shall be 2000 WATERMARK ASSOCIATION, INC. For convenience, the corporation shall herein be referred to as the "Association".

ARTICLE II - PURFOSE

The Association is organized for the purpose of providing a form of administration for 2000 WATERMARK, a Horizontal Property Regime (hereinafter called "Regime" or "Condominium"), established by Broad River, Inc., a Florida corporation (hereinafter called "Grantor") authorized to do business in the State of South Carolina, pursuant to the Horizontal Property Act of South Carolina (hereinafter called the "Act") on lands lying and being on the waters of the Broad River, in the City of Columbia, Richland County, South Carolina, being more particularly described in the Master Deed establishing the Regime.

ARTICLE III - POWERS

The powers of the Association shall include the following provisions:

 The Association_shall have all of the common law and statutory powers of a non-profit corporation which are not in conflict with the laws of South Carolina or the terms of this Charter.

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- 2. All of the powers and duties prescribed for the Council of Co-Owners set forth in the Act, and all such other powers and duties reasonably necessary to operate the Condominium pursuant to the Master Deed, the By-Laws, this Charter shall be exercised exclusively by the Board of Directors, its agent, contractor, or employees, subject only to approval by the Co-Owners when such is specifically required, including but not limited to the following:
- (a) To review and collect assessments against members as Co-Owners to defray the costs, expenses and losses of the Condominium.
- (b) To use the proceeds of assessments in the exercise of its powers and duties.
- (c) To maintain, repair, replace, improve and operate the Condominium property.
- (d) To purchase insurance upon the Condominium property and insurance for the protection of the Association and the Co-Owners.
 - (e) To reconstruct improvements after casualty.
- (f) To make and amend reasonable regulations respecting the use of the Condominium property, provided, however, that all such regulations and amendments to the Master Deed, By-Laws, and this Charter thereto shall be approved by members owning at least 66-2/3% of the Common Elements of the Condominium before such shall become effective.
- $\mbox{\ensuremath{(g)}}$ To enforce by legal means the provisions of the Act, the Master Deed and the regulations promulgated thereunder for the use of the Condominium property.
- (h) To contract for the management of the Condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Master Deed to have approval of the Board of Directors of the Association or of the Co-Owners.
- (i) To employ personnel to perform the services required for proper operation of the Condominium and to terminate such employment.

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- (j) To place and foreclose any lien for unpaid assessments in like manner as any mortgagee of real property, as provided in the By-Laws.
- 3. All funds and the titles of all properties, if any, acquired by the Association and the proceeds thereof shall be held for the Co-Owner in accordance with the provisions of the Act and the Master Deed and Exhibit thereto.
- 4. The Association will not take steps which will serve to facilitate the transaction of specific business by its members or promote the private interest of any Co-Owner, or engage in any activity which would constitute a regular business of a kind ordinarily carried on for profit, and no part of the net earnings of the Association shall inure to the benefit of any private individual. In the event of the liquidation or dissolution of the Association, whether voluntary or involuntary, no Co-Owner shall be entitled to any distribution or division of its remaining property or its proceeds, and the balance of all money and other property received by the corporation from any source, after the payment of all debts and obligations of the Association, shall be used or distributed exclusively for such purposes as those set forth herein.
- b. That the Association holds, or desires to hold, property in common for social and fraternal purposes and is not organized for the purpose of profit or gain to the Co-Owners, otherwise than is above stated; and that three (3) days notice in The State, a newspaper of general circulation published in the County of Richland, South Carolina, has been given that this Charter would be filed.

ARTICLE IV - MEMBERS

The qualification of members, the manner of their admission and voting by Co-Owners shall be as follows:

 The Co-Owner of each of the Townhouse Dwellings in the Condominium shall be a member of the Association and no other persons or entities shall be entitled to membership. The Association shall have only as many memberships as there are Townhouse Dwellings, as defined

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in the Master Deed, with each member having a vote equal to the percentage of his/her right to share in the Common Elements of the Condominium as set forth in the Master Deed and in accordance with the Act. Voting rights will be exercised in the manner provided by the By-Laws of the Association.

2. Change of membership in the Association shall be established by the recording in the Register Mense Conveyance Office for Richland County, South Carolina, of a deed or other instrument establishing a change of record title to a Townhouse Dwelling in the Condominium and the delivery to the Association of a certified copy of such instrument, the new Co-Owner designated by such instrument thereby becoming a Member of the Association. The membership of the prior Co-Owner shall be thereby terminated.

ARTICLE V - DIRECTORS

- The affairs of the Association will be managed by a Board consisting of the number of Directors determined by the By-Laws, but not less than three Directors, and in the absence of such determination shall consist of three Directors.
- 2. Directors of the Amsociation shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in the By-Laws.
- 3. The first election of Directors shall not be held until after all of the Townhouse Dwellings of the Condominium have been sold by the Grantor or until Grantor elects to terminate its control of the Condominium, whichever shall first occur. The Directors herein named shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors.
 - 4. The names and addresses of the members of the first Board

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of Directors, who shall hold office until their successors are elected and have $q\underline{u}$ alified, or until renewed, are as follows:

NAMES

ADDRESS

William A. Carter

2085 Watermark Place, Columbia,

South Carolina

Roy M. Whitehead

728 Sandpiper Way, N. Palm Beach, Florida

John P. Mudd

1211 Hardee Road, Coral Gables, Florida

ARTICLE VI - OFFICERS

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, which officers shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President

William A. Carter

Vice President

Roy M. Whitehead

Secretary/Treasurer

John P. Mudd

ARTICLE VII - INDEMNIFICATION

The Association shall indemnify every officer and director of the Board of Directors against any and all expenses, including counsel fees, reasonably incurred by or imposed upon any officer or director in connection with any action, suit or other proceeding (including settlement of any suit or proceeding if approved by the then Board of Directors of the Association) to which he may be made a party by reason of being or having been an officer or director at the time such expenses are incurred. The officers and directors of the Association shall not be liable to the Co-Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The officers and directors of the Association shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be

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owners of Townhouse Dwellings) and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liabilities 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 or director c^ the Association or former officer or director of the Association may be entitled.

ARTICLE VIII - BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended, or rescinded in the manner provided in the By-Laws.

ARTICLE IX - TERM

The term of the Association shall be perpetual.

ARTICLE X - INCORPORATORS

The undersigned Petitioners, being two or more of the officers or agents of 2000 WATERMARK ASSOCIATION, INC., declare that they were authorized and directed to apply for incorporation in the manner and for the purposes as stated hereinabove.

NAMES

ADDRESSES

Roy M. Whitehead

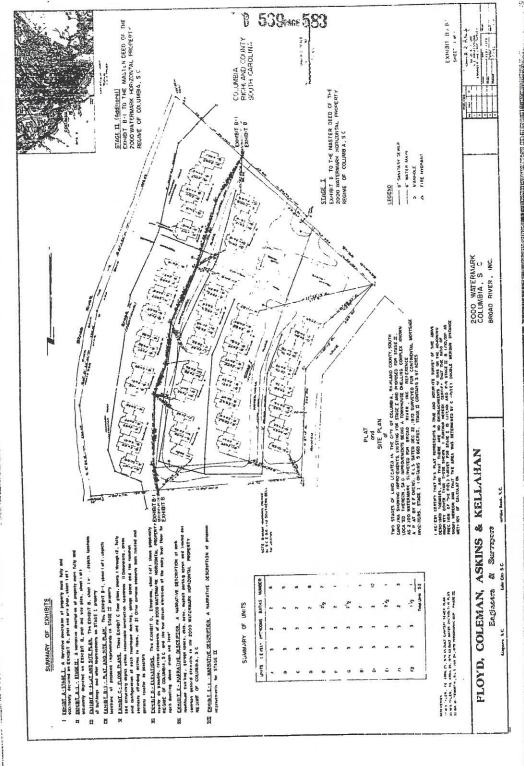
728 Sandpiper Way, N. Palm Beach, Florida

John P. Mudd

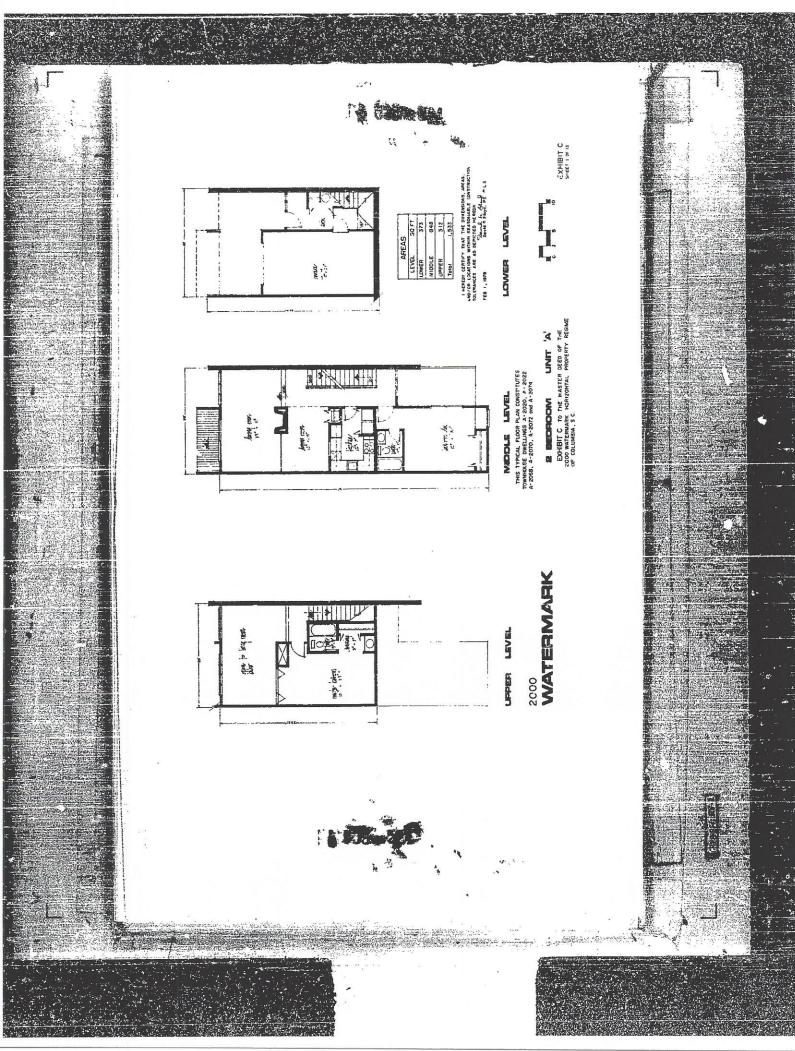
1211 Hardee Road, Coral Gables, Florida

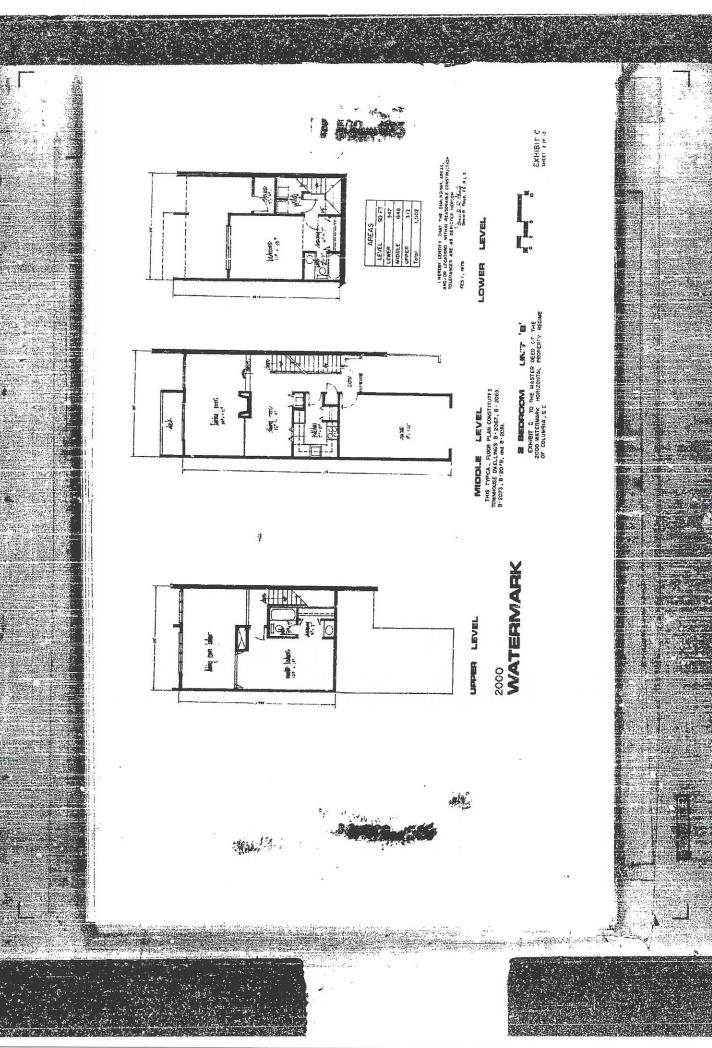
WHEREFORE, your Petitioners pray that the Secretary of State do issue to the aforesaid 2000 Watermark Association, Inc., a charter with all rights, powers, privileges and immunities, and subject to all the limitations conferred by Chapters 12 and 13, Title 12, 1362 Code of Laws of South Carolina, and acts amendatory thereto.

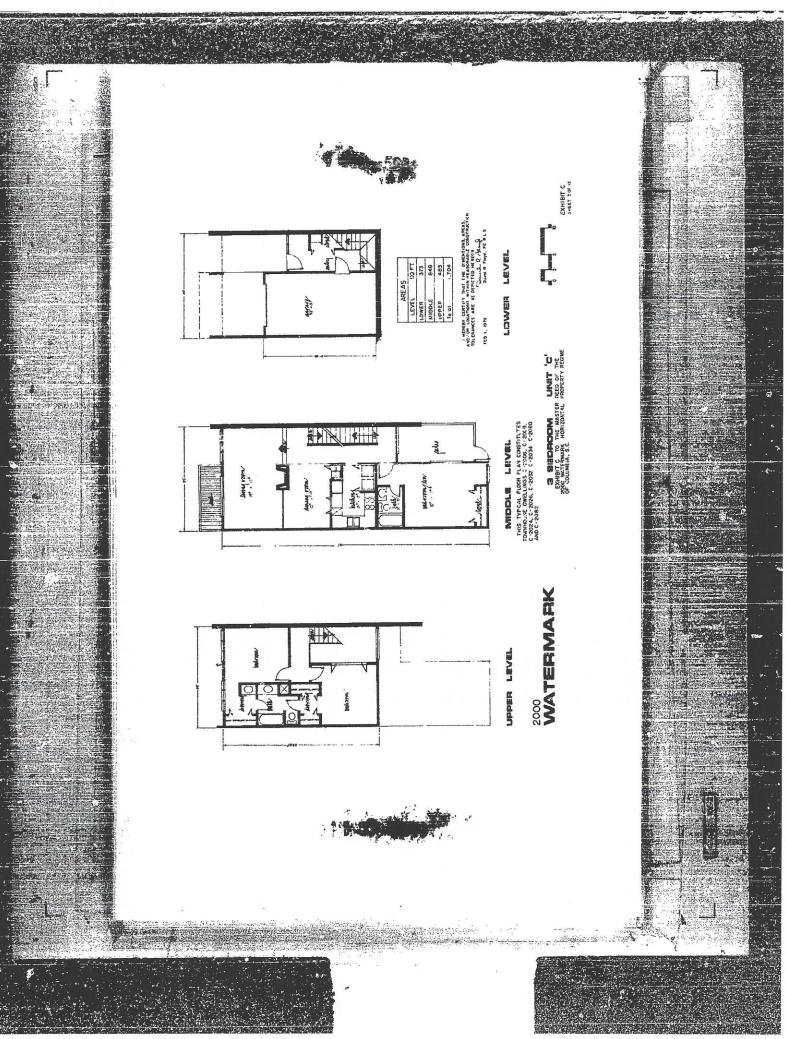
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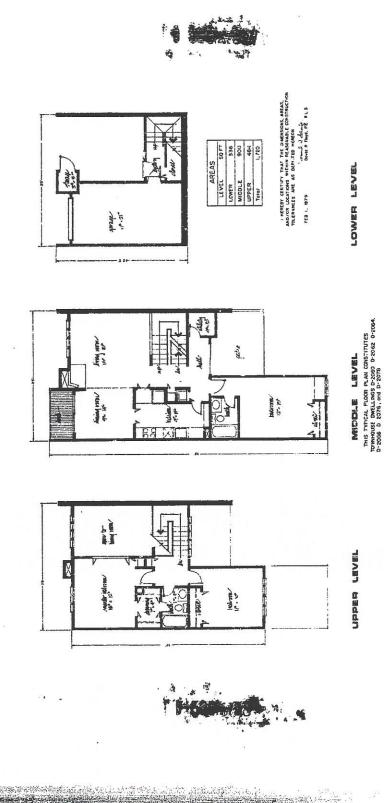


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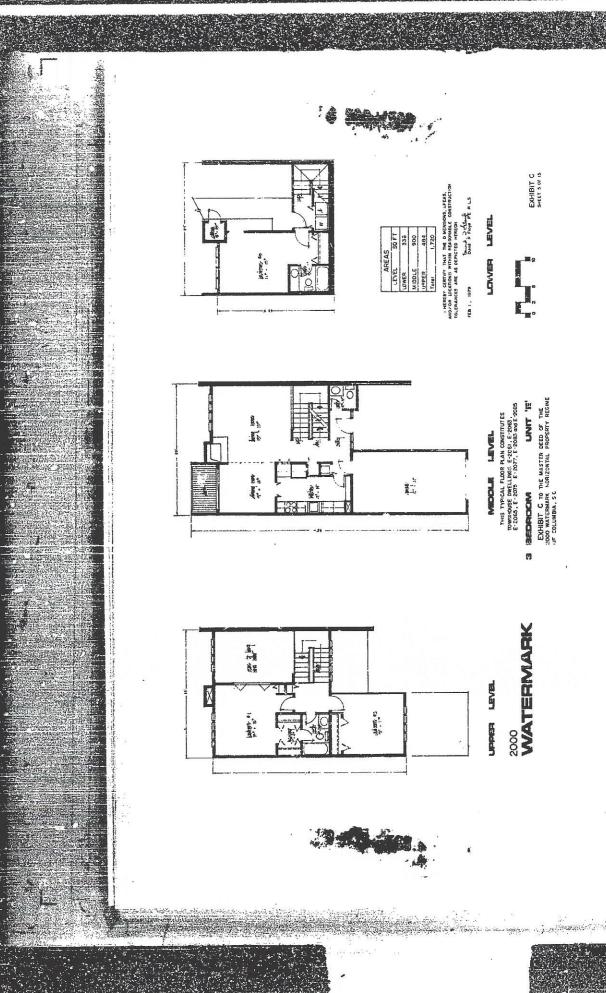


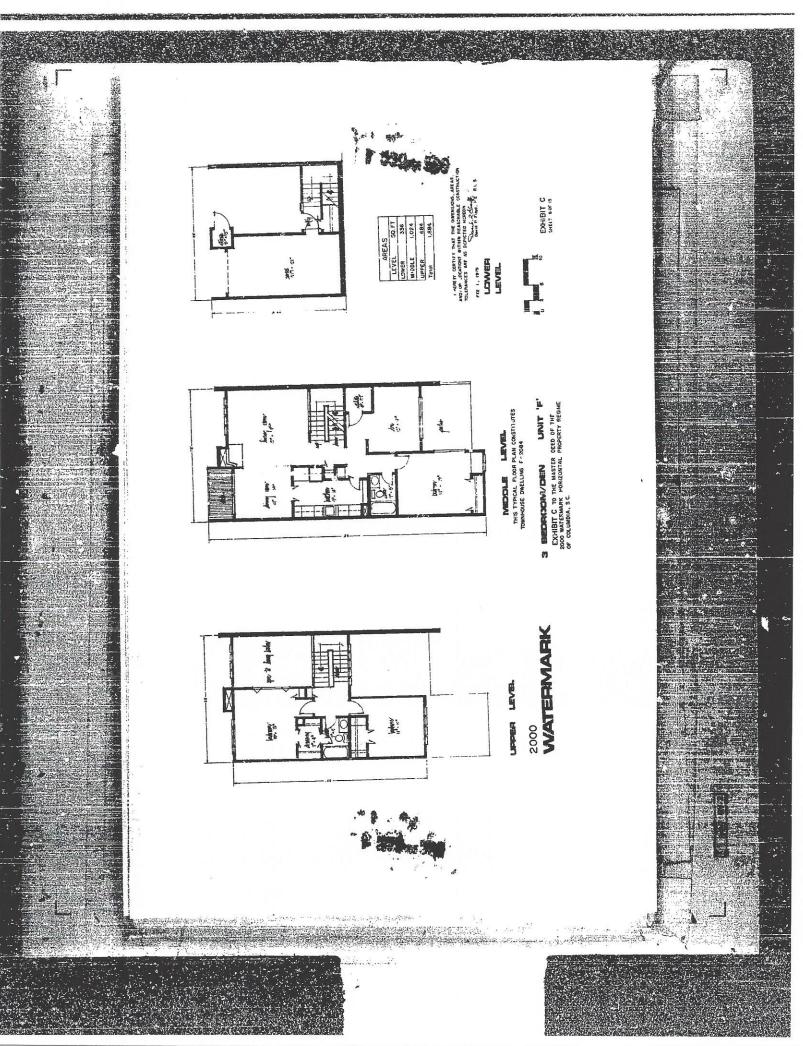


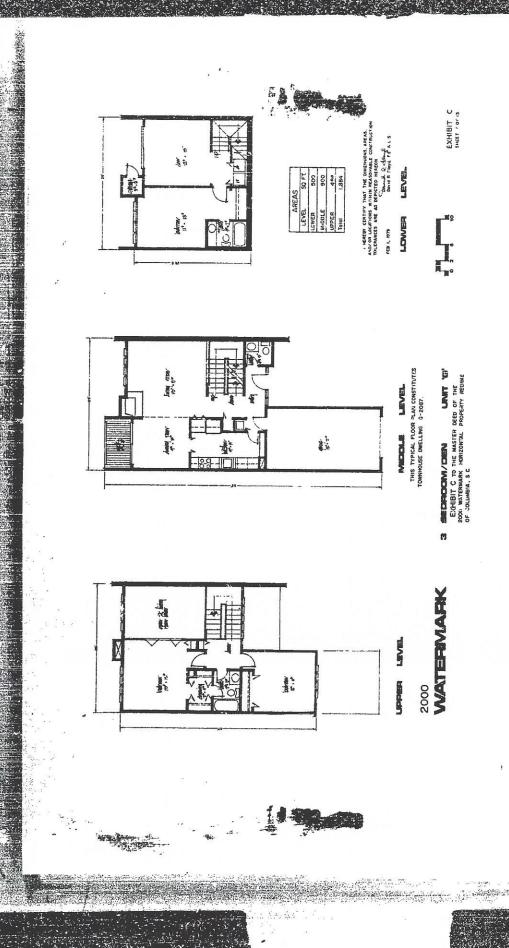
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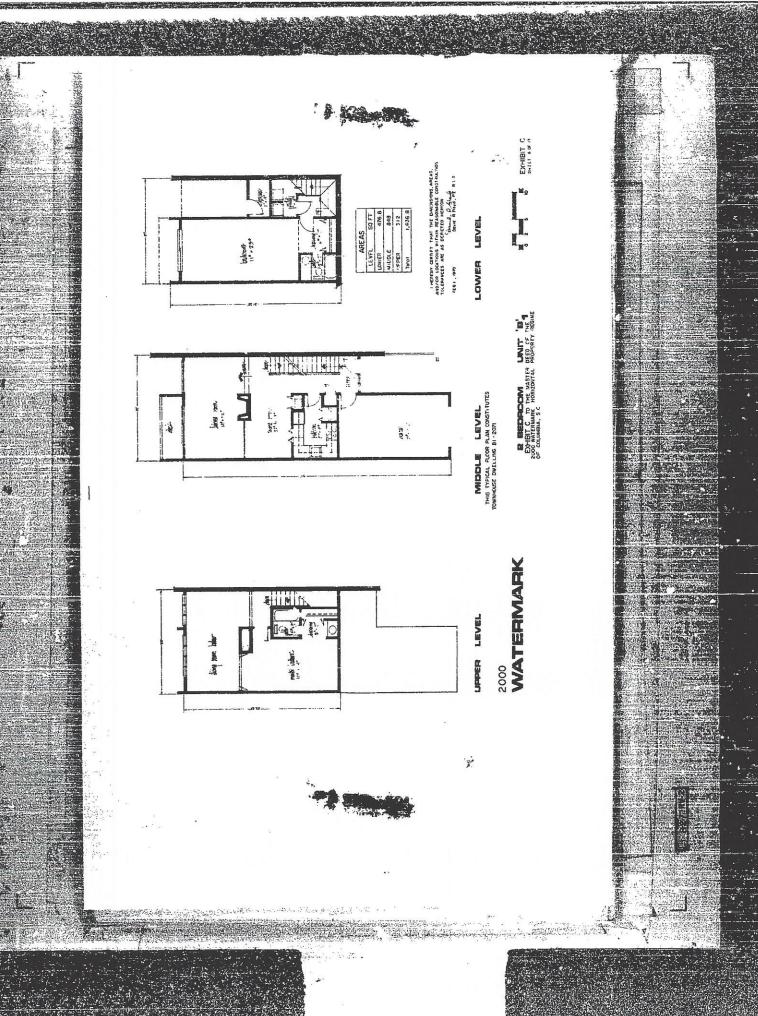
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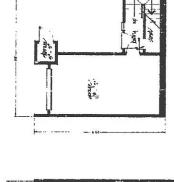








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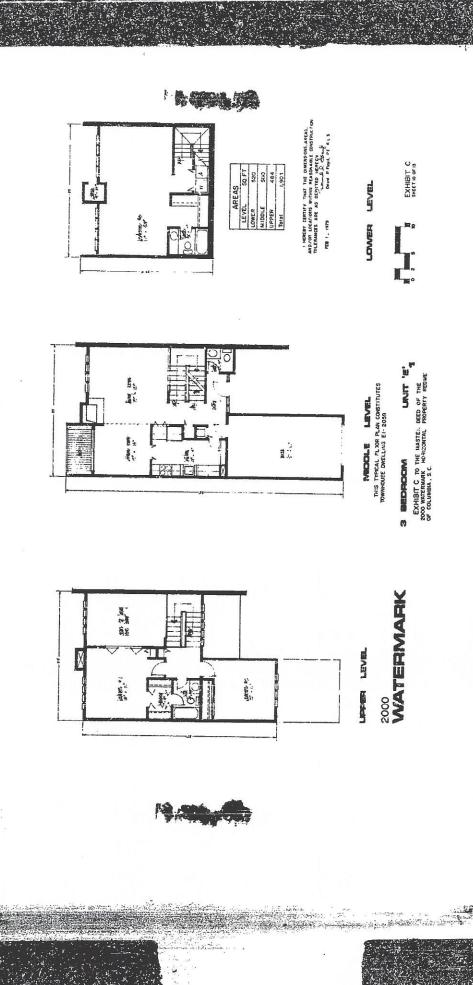
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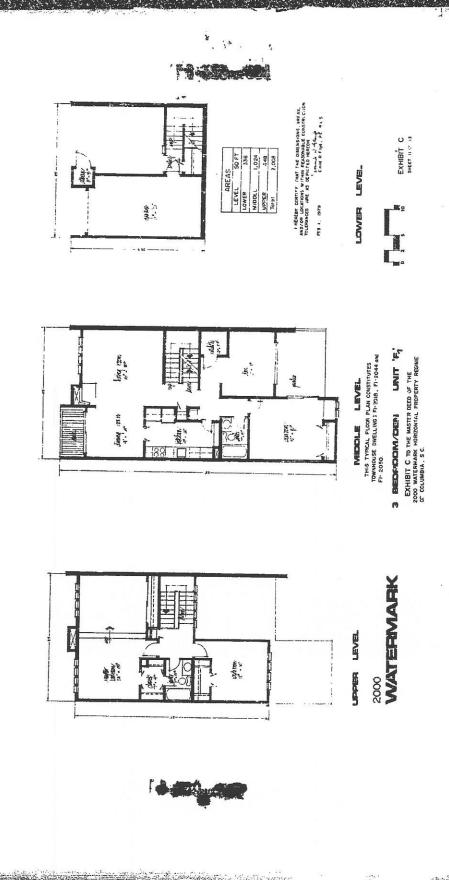
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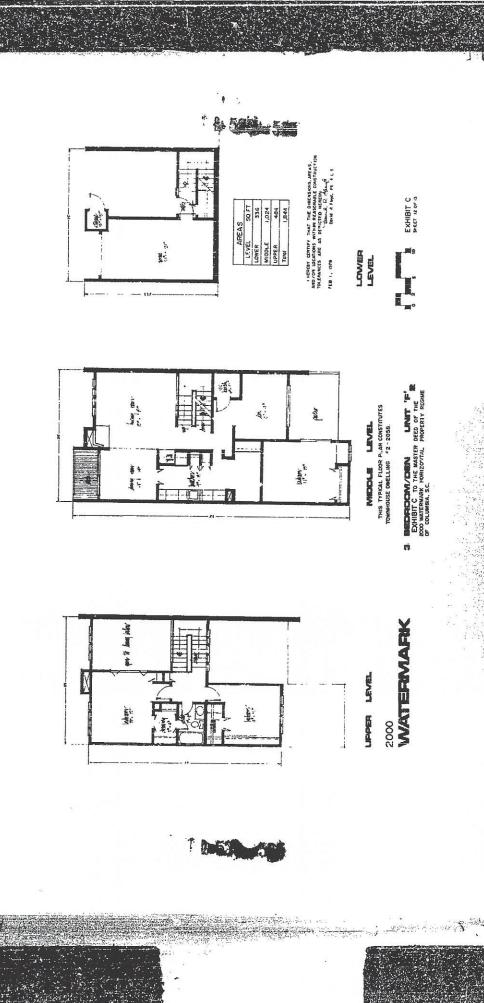
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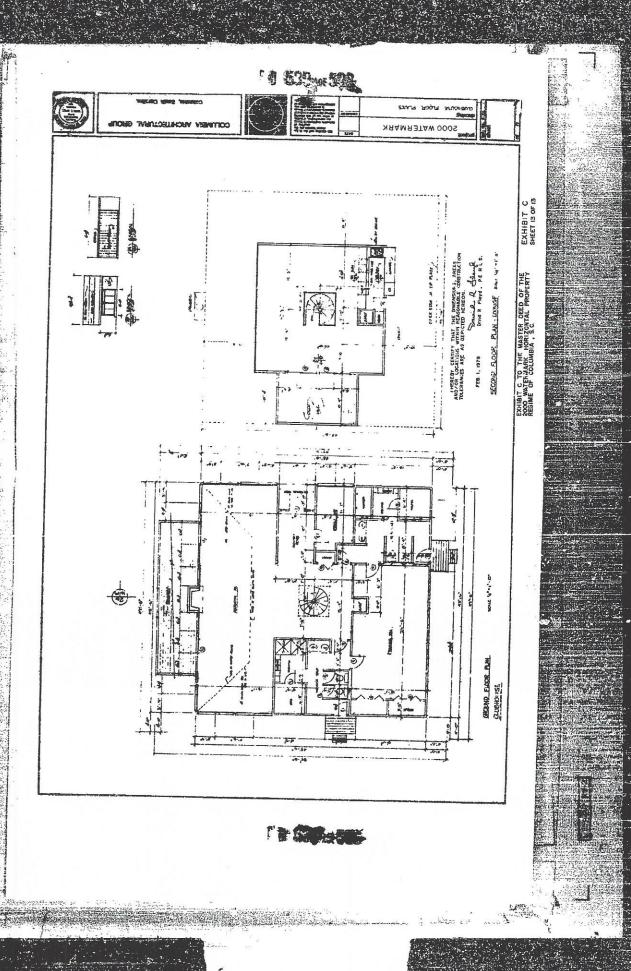
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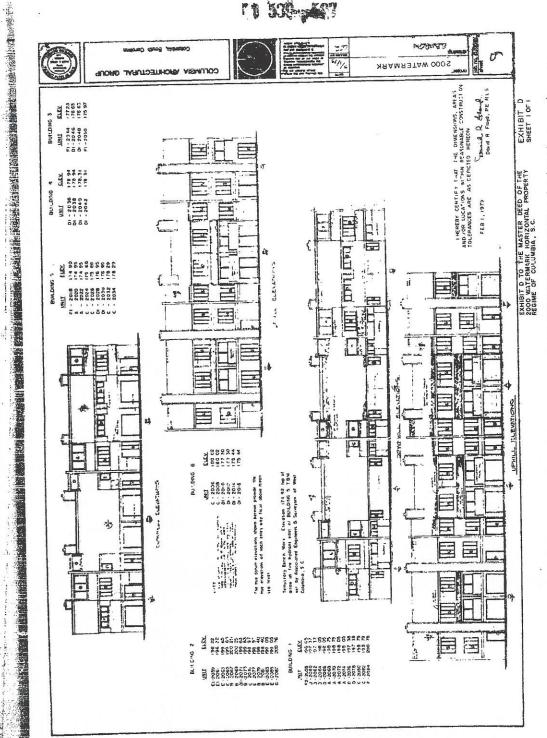








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