

ADMINISTRATIONSection 1.

Association. The Creekside Association shall be a non-profit organization owned and operated by the Co-owners of Units. Said organization shall be an association unless and until either the Developer or the Association itself decides to incorporate as a non-profit corporation under the laws of South Carolina. Except as otherwise expressly provided herein, the administration of the Creekside Horizontal Property Regime, the maintenance, repair, replacement and operation of the General Common Elements and those acts required of the Association by this Master Deed and by applicable portions of the Horizontal Property Act of South Carolina (in which such entity is identified as the "Counsel of Co-owners") shall be the responsibility of the Association. The Association shall be governed by and shall operate according to this Master Deed, the applicable statutes described above, and by the By-Laws of the Association, a copy of which is attached hereto as Exhibit D and by this reference made a part hereof.

Each Unit Co-owner shall automatically become and be a member of the association as long as he continues to be an Unit Co-owner. Upon the termination of the interest of an Unit Co-owner, his membership shall thereupon automatically terminate and transfer and inure to the new Unit Co-owner succeeding him in interest.

Each Unit owner shall also be a member of the Creekside Homeowners Association and shall be governed by the By-Laws. That Association includes owners of single family as well as multifamily residential dwellings in Swansgate.

Section 2.

Limitation of Liability; Indemnification. Notwithstanding the duty of the Association to maintain, repair and replace parts of the General Common Elements, the Association shall not be liable for injuries or damage caused by any latent condition of the General Common Elements, nor for injury caused by the elements, Owners or other Persons, nor shall any officer or director of the Association be liable to any