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BEAUFORT COUNTY TAX MAP REFERENCE

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STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

GREENWOOD DEVELOPMENT CORPORATION

TO

THE TOWNHOMES AT SOUTH SHORE HORIZONTAL PROPERTY REGIME

) **SECOND AMENDMENT**
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WHEREAS, on the 30th day of June, 1999, Greenwood Development Corporation, a South Carolina corporation, hereinafter referred to as "Declarant", executed a certain Master Deed establishing The Townhomes at South Shore Horizontal Property Regime, ("Regime") which Master Deed was recorded on the 2nd day of July, 1999, in Deed Book 1189 at Page 1629 and in Plat Book 70 at Page 142 in the Office of the Register of Deeds for Beaufort County, South Carolina; and

WHEREAS, said Master Deed reserved the right at the sole option of the Declarant, its successors, grantees or assigns, that said project could be divided into one or more phases, Phase I being established by the aforementioned Master Deed with the provision that future phases of said property could be made a part of Regime at the election of the Declarant and upon the filing of an Amendment submitting said property to said Regime; and

WHEREAS, Phase II was brought into the Regime through the First Amendment to Master Deed recorded by the Declarant in the land records of Beaufort County, South Carolina on January 3, 2001 in Book 1369 at Page 1072; and

WHEREAS, it is the intent and desire of Declarant herein to further amend the Master Deed pursuant to its reserved rights so as to add Phase III to the Regime.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that Greenwood Development Corporation, a South Carolina corporation with its principal place of business in Greenwood and Hilton Head Island, South Carolina, herein referred to as "Declarant" does hereby declare:

BETHEA, JORDAN
& GRIFFIN, P.A.
ATTORNEYS AND
COUNSELORS AT LAW

1. **EXERCISE BY DECLARANT.** Declarant does hereby elect to exercise and does hereby exercise the options and rights hereinabove referred to and more particularly set forth in the Master Deed of **The Townhomes at South Shore Horizontal Property Regime** recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Deed Book 1189 at Page 1629, et seq. (hereinafter "Master Deed"), to amend said Master Deed to include the Phase III Property more particularly described and set forth in Exhibit "A" hereto as a part of **The Townhomes at South Shore Horizontal Property Regime** (hereinafter "Regime") in such a way that the said Regime shall be composed of Phases I, II and III. Effective upon the filing of this Amendment, the property included in the Regime shall be as described in Exhibit "A-1" hereto which description includes the Phase I, II and now, Phase III properties.

2. **LAND.** Declarant is the sole owner of the land described in Exhibit "A" herein, which land is shown on a plat thereof, and being incorporated by reference having been recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Plat Book 87 at Page 63.

3. **SUBMISSION TO ACT.** Declarant does hereby, by duly executing this Amendment to the Master Deed of the Property Regime, submit the land referred to in Article 2, together with the building and improvements erected thereon, and all easements, rights and appurtenances belonging thereto (hereinafter referred to as the "Property") to the provisions of the Master Deed and the provisions of the Horizontal Property Act of the State of South Carolina (the "Act") and does hereby state that it proposes to make the Property a part of the Regime to be governed by the provisions of the aforementioned Master Deed and the provisions of the Act.

4. **SURVEYS/PLANS.** The improvements constructed on and forming a part of the Property are constructed in accordance with the As-Built Survey set forth on the Plat described on Exhibit "A" and those floor plans identified on Exhibit "D" hereto (the "Plans"). Said Survey was prepared by Hussey, Gay, Bell & DeYoung, Consulting Engineers and certified by James M. Sims, R.L.S. (SC) No. 13169. Said Plans were prepared by Group III Architecture, Richard M. Clanton, S.C. Registered Architect No. 3150. Attached to this Amendment as Exhibit "C" is a certificate by said architect that the Units and common elements constructed on the Property, were constructed in accordance with said Plans.

5. **IMPROVEMENTS.**

(a) The Property within Phase III which is being added to and combined with the Phase I and II Property of the Regime consists of two parts: (i) dwelling units; and (ii) Common Elements. The Common Elements are described in Article 8 below. The dwelling units are all included in one (1) building, known as the Phase III Building and consist of seven (7) individual dwelling units (hereinafter referred to as "Units"), all as more fully described below. The Phase III Units are constructed with similar basic materials as the Phase I and Phase II Units, and are of a similar form and design. The Units are capable of individual utilization on account of having their own exits to the common elements of the Property, and a particular and exclusive property right thereto, and also an undivided interest in the General and Limited Common Elements of the Property, as set forth in the Master Deed and as hereinafter set forth, necessary for their adequate use and enjoyment (hereinafter referred to as "Common Elements"), all of the above in accordance with the Act.

(b) The seven (7) individual dwelling Units are each three (3) stories over parking level. The basic floor plans for all of the aforementioned dwelling Units are more particularly shown on the Plans referenced above, which Plans are incorporated herein in the same manner as if expressly set forth in this Section 5 and said Plans, together with the Unit numbers and square footage of area in each Unit,

and likewise together with the description of Unit boundaries as set forth in Section 5.5 of the Master Deed, shall constitute a complete description of the Units within the Regime.

(c) The individual dwelling Unit types are the same basic types as the Phase I and Phase II Units, with slight variations. Accordingly, the Phase III Unit types are more particularly described by the Architect's "walk-through" descriptions attached to this Amendment and Exhibit "D".

6. AREA COMPRISING PROPERTY.

(a) The land comprising Phase III has a total of approximately 2.5 acres on which is situated one (1) residential building occupying approximately 16,552.8 square feet and the remaining approximately 92,347.2 square feet is made up of parking, sidewalks, outside landscape areas and other Common Elements. The Units within the Building are located on three (3) floors over a parking level.

(b) The total land of the Regime, subsequent to the filing of this Amendment and including the Phase III Property, has a total of 5.9 acres of which approximately 42,688.8 square feet will be occupied by Units and approximately 214,315.2 square feet will be occupied by Common Elements.

7. UNIT TYPES / NUMBERING SYSTEM. The three (3) basic types of Units in Phase III are the same three (3) basic types described and set forth in the Master Deed. The types of Units are known as the Kensington, the Ashborough, and the Berkeley, and all are on three (3) floors. The construction drawings may refer to these plans as the B, C and M, respectively, and with each Type there are reverse plans, e.g., sometimes referred as B-1 and B-2; C-1 and C-2; and M-1 and M-2. The seven (7) Units are located and numbered, from south to north, as follows:

| <u>Unit No.</u> | <u>Type</u> | <u>Approximate Square Footage of Unit</u> |
|-----------------------|------------------|---|
| 120 South Shore Drive | Berkeley (M-2) | 4,650 Sq. Ft. |
| 122 South Shore Drive | Ashborough (C-2) | 5,477 Sq. Ft. |
| 124 South Shore Drive | Berkeley (M-2) | 4,814 Sq. Ft. |
| 126 South Shore Drive | Ashborough (C-2) | 5,568 Sq. Ft. |
| 128 South Shore Drive | Kensington (B-2) | 4,501 Sq. Ft. |
| 130 South Shore Drive | Berkeley (M-2) | 4,814 Sq. Ft. |
| 132 South Shore Drive | Ashborough (C-2) | 4,714 Sq. Ft. |

Note:

The mailing address for each of the Phase III Townhomes at South Shore is the same as the condominium Unit description, e.g., 120 South Shore Drive, Hilton Head Island, South Carolina 29928.

8. COMMON ELEMENTS. The Common Elements of the Property, both General and Limited, and including all Phases shall be as set forth in the Master Deed, the provisions of which, (to wit, Sections 7.1, 7.2 and 7.3 of the Master Deed) are incorporated herein and made a part hereof in the same manner as if the same were expressly set forth, except as may be herein modified or amended.

9. PERCENTAGE INTEREST. The percentage of title and interest appurtenant to each Unit and the Unit Owner's title and interest in the common elements (both General and Limited) of the Property (All Phases) of the Regime and their share in the profits and Common Expenses as well as

proportionate representation for voting purposes in the meeting of **The Townhomes at South Shore Owners' Association** (hereinafter usually referred to as "Association") of the Regime is based upon the proportionate statutory value of each Unit to the statutory value of the total Regime as set forth in Exhibit "C" to this Amendment which is attached hereto and made a part hereof. The proportionate representation for voting purposes and the percentage of the undivided interests in the Common Elements (both General and Limited) provided in this paragraph and in Exhibit "C" hereto shall not be altered without the acquiescence of the Co-Owners (and mortgagees of mortgages encumbering the Units) representing all of the Units expressed in a duly-recorded amendment to the Master Deed for such Regime or by an amendment filed by the Declarant in accordance with the reservations set forth in the Master Deed, as amended.

10. **DECLARANT RESERVATION OF RIGHTS.** Reference is made to Section 9 of the original Master Deed concerning certain Declarant rights which have been reserved and which continue to be reserved by the Declarant, all as more particularly described in said Master Deed.

11. **ADMINISTRATION AND BYLAWS.** Reference is made to Section 12 of the original Master Deed and the By-Laws attached as Exhibit "D" to said Master Deed as it relates to the administration and operation of the Regime and membership of the Association.

12. **GENERAL PLAN OF DEVELOPMENT.** Reference is made to Section 8 of the original Master Deed wherein the general plan of development of Declarant was summarized. With this Amendment, the phasing of the Regime includes a total of eighteen (18) dwelling units.

13. **TIME SHARING/INTERVAL AND FRACTIONAL OWNERSHIP.** The Declarant herein subjects the Phase III Property of the Regime to the further limitation and restriction that it shall be used and occupied for whole time residential dwelling Units in the same manner as other condominium Units constructed as such within the multi-family residential areas of the Leamington section of Palmetto Dunes Resort, and such dwelling Units shall not be utilized for purposes of time sharing or interval ownership, time sharing or interval leases, fractional interests or similar plans as those items are currently generally utilized in the real estate industry or as those or similar terms are expressed or defined in Chapter 32, Code of Laws of South Carolina, 1976, as amended, i.e., the South Carolina Vacation Time Sharing Act and the South Carolina Multiple Ownership Act.

14. **USES OF UNITS.** Reference is made to Section 5.7 of the original Master Deed as it relates to uses of the Units. Reference is also made to Section 16 of the original Master Deed regarding the recorded Covenants applicable to the Units. The Units in the regime are designated as Class B-3 (Sustained Occupancy Structures) with Two (2) or more Dwelling Units (pursuant to the provisions of Section 2-1 of said Covenants.

15. **LIMITED WARRANTY.** The following Section is taken from the Purchase Agreement form by and between Declarant and all initial purchasers for Units within Phase III of the Regime. The purpose of reproducing said Section relating to warranties herein in this Amendment is to provide actual notice to successors-in-title to original purchasers:

"At closing, Seller shall transfer to the Association, all of Seller's right, title and interest in and to any manufacturer's warranty furnished to Seller covering any equipment or appliance installed in the accommodations and facilities and Seller makes no warranty or agreement of any kind with respect to any such equipment or appliance. If written notice is given to Seller by Purchaser within thirty (30) days of discovery of any defects not caused by

Purchaser, his or its agents, guests, or invitees, then Seller will, at no cost to the Purchaser for a period of one (1) year from the date of closing, repair or replace the defective portion of the Property. This warranty shall not apply to fixtures and appliances covered by a warranty of a manufacturer or dealer, for which defects the Purchaser shall have such rights as are defined in the applicable warranty documents. Seller shall not be responsible for any incidental or consequential damages arising from any defect. This warranty is personal to Purchaser, and shall automatically terminate and be of no further force or effect upon Purchaser's sale, transfer or conveyance of the Property. SELLER MAKES NO WARRANTY OR REPRESENTATION, EXPRESSED OR IMPLIED, AS TO THE FITNESS, DESIGN OR CONDITION OF ITEMS OF TANGIBLE PERSONAL PROPERTY OR FIXTURES, THEIR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE."

16. **MISCELLANEOUS.** One purpose of this Amendment is to add the Phase III Property to the Regime so as to make it an integral part of said Regime. Another purpose of this Amendment is to clarify that all of the Property submitted to the Regime thus far, including property submitted through this Amendment includes property lying eastward of the Survey Tie Line up to and including the high water mark of the Atlantic Ocean. In the legal description of each individual phase it is explicitly stated that the property east of the Survey Tie Line up to the high water mark of the Atlantic Ocean is submitted to the Regime; however, the legal description of all phases (Exhibit "A-1") in the First Amendment to the Master Deed did not expressly state same. Another purpose of this Amendment is to clarify the Unit mailing addresses. In the Master Deed, the addresses for Phase II were cited as being 140-148 South Shore Drive, and the addresses for Phase III were projected as 126-138 South Shore Drive. Due to the Town assignment of addresses, the actual addresses for Phase II are 136-144 South Shore Drive, and the actual addresses for Phase III are 120-132 South Shore Drive.

All provisions of the Master Deed establishing the Regime as recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, which are not modified herein are expressly incorporated into and reaffirmed by this Amendment in the same manner as if the same were expressly set forth in this Amendment. In case any of the provisions stated above conflict with mandatory provisions, the provisions of the Act shall control. The provisions hereof shall be deemed independent and severable, and the invalidity in whole or in part of any section, sub-section, sentence, clause, phrase or word, or other provision of this Amendment shall not affect the validity or enforceability of the remaining portions thereof and in such event, all of the other provisions of this Amendment shall continue in full force and effect as if such invalid provision had never been included therein.

17. **BEACH MANAGEMENT ACT DISCLOSURE.** The Property which is the subject of this Amendment is located, in whole or in part, seaward of the Setback Line as established by the South Carolina Coastal Council and S.C. Code Sections 48-39-270 through 360, as amended effective June 25, 1990 ("Beach Protection Act" or "the Act"). As required by the Act, the following information concerning the location and circumstances of the Property is hereby disclosed by the Declarant:

The proximity and location of the Setback Line, the Base Line and the Velocity Zone applicable to the Property are as shown on the plat referenced on Exhibit "A". The seaward corners of the proposed habitable structures to be constructed upon the Property and the most recently published Annual Erosion Rate made available by the South Carolina Coastal Council are also depicted upon such plat. Reference must be made to the Act itself regarding the significance of these lines and disclosures, as well as the potential for movement and relocation of the lines in the future.

BJ&G:CSG/KMP
Final
May 23, 2002

IN WITNESS WHEREOF, GREENWOOD DEVELOPMENT CORPORATION., a South Carolina corporation, has caused these presents to be executed this 27th day of May, 2002.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Ronald D. Park
Carolyn F. Randall

GREENWOOD DEVELOPMENT
CORPORATION, a South Carolina Corporation

By: Julian J. Nexsen
Attest: Charles W. Pigg

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENWOOD)
)

I, Carolyn F. Randall, do hereby certify that
Julian J. Nexsen, and Charles W. Pigg, as officers on behalf of GREENWOOD
 DEVELOPMENT CORPORATION, a South Carolina corporation, personally appeared before me this day
 and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 27th day of May, 2002.

Carolyn F. Randall (SEAL)
 Notary Public for South Carolina
 My Commission Expires: 2/4/08

BETHEA, JORDAN
& GRIFFIN, P.A.
ATTORNEYS AND
COUNSELORS AT LAW

Second Amendment to Master Deed - The Townhomes at South Shore HPR
 Page 6—

TABLE OF CONTENTS FOR
SECOND AMENDMENT TO MASTER DEED
THE TOWNHOMES AT SOUTH SHORE HPR

| <u>Exhibit</u> | <u>Description</u> |
|----------------|--|
| "A" | Legal Description of Phase III |
| "A-1" | Legal Description of Phases I, II, and III |
| "B" | Architect's Certificate |
| "C" | Statutory Percentage of Interest |
| "D" | Floor Plans, Elevations and Walk through Descriptions. |
| "E" | Joinder of Mortgagee |

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BETHEA, JORDAN
& GRIFFIN, P.A.
ATTORNEYS AND
COUNSELORS AT LAW

Second Amendment to Master Deed - The Townhomes at South Shore HPR
Page 7—

EXHIBIT "A"
TO
SECOND AMENDMENT TO MASTER DEED OF
THE TOWNHOMES AT SOUTH SHORE
HORIZONTAL PROPERTY REGIME
(PHASE III)

DESCRIPTION OF LAND

All that certain piece, parcel or tract of land situate, lying and being in the Leamington Section of Palmetto Dunes Resort, Hilton Head Island, Beaufort County, South Carolina, having and containing 2.5 acres, more or less, shown and described as Phase III on the plat entitled "As-Built Survey, **The Townhomes at South Shore Horizontal Property Regime Phase I, II and III**", which plat was prepared by Hussey, Gay, Bell & DeYoung, Consulting Engineers and certified to by James M. Sims, R.L.S. (S.C.) #13169, which said plat is dated June 30, 1999, as revised December 6, 2000, and May 2, 2002 and is recorded in the Land Records of Beaufort County, South Carolina, in Plat Book 87 at Page 63. The property is described by courses and distances, metes and bounds, as follows, to-wit:

To find the **Point of Beginning** commence at the concrete monument which marks the intersection of the centerline of Ocean Lane, a 60' foot right-of-way and the centerline of Queens Way, and proceeding from said Point of Commencement S46°43'07"W for 171 feet to a point; thence proceeding along a curve in a southwesterly direction said curve having a delta angle of 18°00'00", a radius of 542.99, a chord bearing of S55°47'07"W for a chord distance of 169.89 feet to a point; thence proceeding S25°12'54"E for a distance of 30 feet to a point; thence proceeding S64°47'06"W for a distance of 184 feet to a point; thence proceeding along a curve in a southwesterly direction, said curve having a delta angle of 30°35'16", a radius of 300.00, a chord bearing of S49°29'29"W for a chord distance of 158.26 feet to a point; thence proceeding S34°11'50"W for a distance of 130.83 feet to a concrete monument; thence proceeding S42°02'40"E for a distance of 201.91 feet to a concrete monument; thence proceeding S87°02'40"E for a distance of 95.64 feet to a point; thence proceeding S47°57'20"W for a distance of 84.63 feet to a point; thence proceeding S42°02'40"E for a distance of 75 feet to a point; thence proceeding S47°57'20"W for a distance of 259 feet to a point; thence proceeding S42°02'40"E for a distance of 106.95 feet to a point; thence proceeding S68°04'34"W for a distance of 37.13 feet to a point; thence proceeding along a curve in a southwesterly direction, said curve having a radius of 73.00, a bearing of S32°14'31"W, for a distance of 76.19 feet to a point; thence proceeding along a curve in a southwesterly direction, said curve having a radius of 21.69 feet, a bearing of S36°50'12"W for a distance of 13.25 feet to a point; thence proceeding along a curve in a southwesterly direction said curve having a radius of 80, a chord bearing of S26°44'23"W, for a distance of 42.47 feet to a point; thence proceeding along a curve in a southwesterly direction, said curve having a radius of 177.67 feet, a chord bearing of S53°52'14"W for a distance of 73.94 feet to a point; thence proceeding S65°47'31"W for a distance of 14.79 feet to a point; thence proceeding along a curve in a southwesterly direction, said curve having a radius of 8.10 feet, a chord bearing of S47°39'27"W for a distance of 5.13 feet to a point; thence proceeding S29°31'23"W, for a distance of 58.19 feet to a point; thence proceeding along a curve in southwesterly direction, said curve having a radius of 95.12 feet, a chord bearing of S51°14'33"W, for a distance of 72.11 feet to a point; thence proceeding along a curve in a southwesterly direction, said curve having a radius

of 75.93 feet, a chord bearing of S55°13'36"W for a distance of 47.01 feet to a point; thence proceeding along a curve in a southwesterly direction, said curve having a radius of 281.35 feet, a chord bearing of S55°42'54"W for a chord distance of 27.57 feet to a point along South Shore Drive which marks the **Point of Beginning** for the Phase III Parcel, from said **Point of Beginning** proceeding S42°02'40"E for a distance of 299.61 feet to a point which marks the Survey Tie Line; thence proceeding along the Survey Tie Line S43°40'06"W for a distance of 100.63 feet to a point; thence proceeding along the Survey Tie Line S53°48'40"W for a distance of 178.92 feet to a point; thence proceeding S41°59'35"E for a distance of 218.42 feet to a point; thence proceeding N23°49'18"E for a distance of 179.70 feet to a point; thence proceeding along a curve in a northeasterly direction, said curve having a radius of 281.35 feet, a chord bearing of N54°17'39"E for a chord distance of 109.16 feet to a point; thence proceeding along a curve having a radius of 281.35 feet, a chord bearing of N51°29'11"E for a distance of 137.44 feet to the point which marks the **Point of Beginning**.

In case of conflict, if any, between the above mentioned courses and distances, metes and bounds description and the aforementioned plat, said plat shall be controlling.

The portion of the above property as described above lying eastward of the Survey Tie Line up to and including the high water mark of the Atlantic Ocean is being submitted to The Townhomes at South Shore Horizontal Property Regime without warranty of title and subject to all rights of the State of South Carolina in and to said area.

SAVE AND EXCEPT THEREFROM, the right of ingress and egress unto the Declarant herein, its successors and assigns and Grantees.

SAVE AND EXCEPT THEREFROM, title to and ownership of all water and sewer lines located on said Parcels or hereafter installed thereon, together with all pipes, pumps, pumping stations, or other equipment or facilities located thereon.

EXCEPT THEREFROM, the right of ingress and egress over and across all roads and walkways shown on the above described plat of The Townhomes at South Shore Horizontal Property Regime, said reservation being unto the Declarant herein, its successors and assigns and Grantees, said reserved easement expressly for, but not limited to, the purpose of construction and all construction related activities on the adjacent and nearby properties of Declarant, to wit the balance of Parcels 5, 6 and 7 of Leamington.

FURTHER, the Declarant expressly reserves the right to complete the construction on the Property per Paragraph 14.4 of the Master Deed, and to improve the aforementioned Property by clearing, tree pruning, constructing improvements to the Units and Limited Common Elements, additional parking and common facilities, including, but not necessarily limited to recreational facilities, drainage facilities, and the like, pertaining to The Townhomes at South Shore Horizontal Property Regime.

FURTHER, Declarant expressly reserves the right to install lines, equipment and facilities for utility and drainage purposes and to grant easements over the Property for the installation of additional lines, equipment or facilities for utility and drainage purposes from time to time.

FURTHER, the above property is submitted to The Townhomes at South Shore Horizontal Property Regime subject to that certain Declaration of Covenants, Conditions and Restrictions Running with Certain Land of Greenwood Development Corporation, Etc., said Declaration dated July 9, 1985, and recorded in the RMC Office for Beaufort County, South Carolina, in Deed Book 424 at Page 1642, as amended by the Supplemental Declarations recorded in Deed Book 502 at Page 1138, Deed Book 512 at Page 610, Deed Book 529 at Page 1290, Deed Book 541 at Page 1782,

and by Amendment to Declaration recorded April 2, 1990, in Deed Book 550 at Page 321, and by Supplemental Declarations recorded in Deed Book 552 at Page 907, Deed Book 619 at Page 1087, Deed Book 793 at Page 1202, and by First Amendment to Supplemental Declaration recorded in Book 982 at Page 148, and Limited Warranty Deed of Common Properties, recorded in Book 996 at Page 1743, and Assignment of Rights Under Leamington Covenants, recorded in Book 996 at Page 1754, and as amended by the Second Amendment to Leamington Covenants recorded in Book 1255 at Page 463, and the Third Amendment to Leamington Covenants recorded in Book 1274 at Page 1176, and all further amendments thereto.

FURTHER, the above property is submitted to The Townhomes at South Shore Horizontal Property Regime subject to all easements as shown on the above plat of record and to all existing utility easements or easements to be granted in favor of the Broad Creek Public Service District, Palmetto Electric Cooperative, Adelphia Cablevision, Hargray Telephone Company or Leamington Owners' Association, Inc., of record in the RMC Office for Beaufort County, South Carolina, as well as the rights, if any, of the public acquired by the previous adverse use or by virtue of local custom with respect to the special nature of seaside beaches, to use any part of the land seaward of the natural line of vegetation or the extreme highwater line, as a public beach or recreation area.

Easements:

ALSO, a general use easement for those amenities, byways, lanes, paths, walkways, bike trails and other rights-of-way on those certain properties within Palmetto Dunes Resort, now or hereafter in existence, as they now exist or may hereafter be modified by the Declarant, or its successors and assigns, and which are intended for the general use of all property owners and their proper guests and invitees, which said use shall be upon the terms and conditions as may be established from time to time by Declarant, its successors and assigns for all such property owners it being understood that certain areas are and shall be restricted as to access, said restrictions reserved as defined in the underlying covenants of record.

The within granted easements are hereby intended to be easements appurtenant to The Townhomes at South Shore Horizontal Property Regime which are more particularly described above, for the use, benefit and to be incident to the ownership of the above described Property, as applicable, and any portions thereof, or any condominium located therein or thereon now or at any time in the future.

Derivation

The property described above is a portion of the property conveyed to Greenwood Development Corporation, by Deed of Palmetto Dunes Resort, Inc. dated November 16, 1979, recorded in the RMC Office for Beaufort County, South Carolina, in Deed Book 292 at Page 143.

FUTURE PHASE PROPERTY

The Future Phase Property as referenced in Article 8 of the Master Deed is described as follows:

All those certain pieces, parcels or tracts of land situate, lying and being in the Leamington Section of Palmetto Dunes Resort, Hilton Head Island, Beaufort County, South Carolina, having and containing 1.67 acres, more or less, shown and described as "Future Phase Property, 1.67 Acres" on the plat entitled "As-Built Survey, The Townhomes at South Shore Horizontal Property Regime Phase I, II, and III", which plat was prepared by Hussey, Gay, Bell & DeYoung, Consulting Engineers and certified to by James M. Sims, R.L.S. (S.C.) #13169, which said plat is dated June 30, 1999, as revised December 6, 2000 and May 2, 2002 and is recorded in the Land Records of Beaufort County, South Carolina, in Plat Book 87 at Page 63. For a description by courses and distances, metes and bounds, reference is made to the Plat of record.

EXHIBIT "A-1"
TO
SECOND AMENDMENT TO MASTER DEED OF
THE TOWNHOMES AT SOUTH SHORE
HORIZONTAL PROPERTY REGIME

DESCRIPTION OF LAND (PHASES I, II, AND III)

ALL those certain pieces, parcels or tracts of land situated, lying and being on Hilton Head Island, Beaufort County, South Carolina generally known as Phases I, II and III of The Townhomes at South Shore Horizontal Property Regime consisting of one parcel containing 1.8 acres, more or less (Phase I), another parcel containing 1.6 acres, more or less (Phase II), and another parcel containing 2.5 acres, more or less (Phase III), said parcels being shown and described on the plat entitled "As-Built Survey, The Townhomes at South Shore Horizontal Property Regime Phase I, II and III", which plat was prepared by Hussey, Gay, Bell & DeYoung, Consulting Engineers and certified to by James M. Sims, R.L.S. (S.C.) #13169, which said plat is dated June 30, 1999, as revised December 6, 2000, and May 2, 2002 and is recorded in the Land Records of Beaufort County, South Carolina, in Plat Book 87 at Page 63. The property is described by courses and distances, metes and bounds, as follows, to-wit:

To find the **Point of Beginning** commence at the concrete monument which marks the intersection of the centerline of Ocean Lane, a 60' foot right-of-way and the centerline of Queens Way, and proceeding from said Point of Commencement S $46^{\circ}43'07''$ W for 171 feet to a point; thence proceeding along a curve in a southwesterly direction said curve having a delta angle of $18^{\circ}00'00''$, a radius of 542.99, a chord bearing of S $55^{\circ}47'07''$ W for a chord distance of 169.89 feet to a point; thence proceeding S $25^{\circ}12'54''$ E for a distance of 30 feet to a point; thence proceeding S $64^{\circ}47'06''$ W for a distance of 184 feet to a point; thence proceeding along a curve in a southwesterly direction, said curve having a delta angle of $30^{\circ}35'16''$, a radius of 300.00, a chord bearing of S $49^{\circ}29'29''$ W for a chord distance of 158.26 feet; thence proceeding S $34^{\circ}11'50''$ W for a distance of 130.83 feet to a concrete monument; thence proceeding S $42^{\circ}02'40''$ E for a distance of 201.91 feet to a concrete monument; thence proceeding S $87^{\circ}02'40''$ E for a distance of 95.64 feet to a point; thence proceeding S $47^{\circ}57'20''$ W for a distance of 84.63 feet to a point; thence proceeding S $42^{\circ}02'40''$ E for a distance of 75.00 feet to a point; thence proceeding S $47^{\circ}57'20''$ W for a distance of 259 feet to a point; thence proceeding S $42^{\circ}02'40''$ E for a distance of 106.95 feet to a point which point marks the **Point of Beginning**. From said **Point of Beginning** proceed S $42^{\circ}02'40''$ E for a distance of 284.12 feet to a point which marks the Survey Tie Line; thence proceeding along the Survey Tie Line S $43^{\circ}40'06''$ W for a distance of 548.16 feet to a point marked by Base Coordinates N116, 847.3 and E2,083,908; thence proceeding along the Survey Tie Line S $53^{\circ}48'40''$ W for a distance of 178.92 feet to a point; thence proceeding S $41^{\circ}59'35''$ E for a distance of 218.42 feet to a point; thence proceeding N $23^{\circ}49'18''$ E for a distance of 179.70 feet to a point; thence proceeding along a curve in a northeasterly direction, said curve having a radius of 281.35 feet, a chord bearing of N $51^{\circ}29'11''$ E for a distance of 137.44 feet to a point; thence proceeding along a curve in a northwesterly direction, said curve having a radius of 281.35, a chord bearing of N $55^{\circ}42'54''$ W for a chord distance of 27.57 feet to a point; thence proceeding along a curve in a northeasterly direction,

Exhibit "A-1" to Second Amendment to Master Deed of
 The Townhomes at South Shore Horizontal Property Regime

said curve having a radius of 75.93 feet, a chord bearing of N55°13'36"E for a distance of 47.01 feet; thence proceeding along a curve in a northeasterly direction, said curve having a radius of 95.12 feet, a chord bearing of N51°14'33"E for a distance of 72.11 feet to a point; thence proceeding N29°31'23"E for a distance of 58.19 feet to a point; thence proceeding along a curve in a northeasterly direction, said curve having a radius of 8.10 feet, a chord bearing of N47°39'27"E for a distance of 5.13 feet; thence proceeding N65°47'31"E for a distance of 14.79 feet to a point along South Shore Drive; thence proceeding along a curve in a northeasterly direction, said curve having a radius of 177.67 feet, a chord bearing of N53°52'14"E for a distance of 73.94 feet to a point; thence proceeding along a curve in a northeasterly direction said curve having a chord bearing of N26°44'23"E, a radius of 80.00 for a distance of 42.47 feet to a point; thence proceeding along a curve in a northeasterly direction, said curve having a radius of 21.69 feet, a bearing of N36°50'12"E for a distance of 13.25 feet to a point; thence proceeding along a curve in a northeasterly direction, said curve having a radius of 73.00, a bearing of N32°14'31"E, for a distance of 76.19 feet to a point; thence proceeding N68°04'34"E for a distance of 37.13 feet to the point which marks the **Point of Beginning**.

And also, any property lying eastward of the Survey Tie Line up to and including the high water mark of the Atlantic Ocean.

In the event of any discrepancy between the above description and the aforementioned plat of record, said plat shall be controlling.

{224190.5}

BJ&G:CSG/KMP
Final
May 23, 2002

EXHIBIT "B"
TO
SECOND AMENDMENT TO MASTER DEED OF
THE TOWNHOMES AT SOUTH SHORE
HORIZONTAL PROPERTY REGIME

PHASE III

ARCHITECT'S CERTIFICATE

This is to certify that Phase III of The Townhomes at South Shore Horizontal Property Regime, consisting of the seven (7) Units numbered as follows: 120 (Berkeley), 122 (Ashborogh), 124 (Berkeley), 126 (Ashborough), 128 (Kensington), 130 (Berkeley), and 132 (Ashborough) South Shore Drive, are built substantially in accordance with the floor plans referenced in the Master Deed, on Exhibit "D", said plans recorded in the Beaufort County, South Carolina Land Records in ~~Deed~~ Book 87 at Page 63, except for minor variations which are customary in projects of this nature.

GROUP III ARCHITECTURE

By: Michael M. Clegg

S.C. Registration # 3015

Certified to this 3
day of June, 2002.

Ellen Y Clegg (L.S.)
Notary Public for South Carolina

My Commission Expires: 3-10-10

{224191.3}

BETHEA, JORDAN
& GRIFFIN, P.A.
ATTORNEYS AND
COUNSELORS AT LAW

Exhibit "B" to Second Amendment to Master Deed of
The Townhomes at South Shore Horizontal Property Regime
Page - 1 -

EXHIBIT "C"
TO
SECOND AMENDMENT TO MASTER DEED OF
THE TOWNHOMES AT SOUTH SHORE
HORIZONTAL PROPERTY REGIME

PHASE III

PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON ELEMENTS
AND VALUE FOR SOUTH CAROLINA STATUTORY PURPOSES

Reference is made to Article 11 of the Master Deed of The Townhomes at South Shore Horizontal Property Regime. It is noted that the percentage interests, for purposes of the South Carolina Horizontal Property Act, appurtenant to each Residence of the Regime shall be established in accordance with the following formula:

$$\frac{V}{A} = P$$

"P" = Percentage Interest of each Unit.

"V" = Valuation of the respective Units as set forth herein.

"A" = Aggregate Valuation of all Units existing in the Regime and added to the Regime as provided by the Master Deed.

A. UNIT TYPES - STATUTORY VALUES

Set forth are the following statutory valuations for the three (3) different types of Units:

| <u>Unit Type</u> | <u>Statutory Value</u> |
|-------------------------------|------------------------|
| Kensington Type (B-1 and B-2) | = \$17,800 |
| Ashborough Type (C-1 and C-2) | = \$19,260 |
| Berkeley Type (M-1 and M-2) | = \$17,800 |

B. COMPOSITE CHART 1 - ALL UNITS PART OF REGIME

Subsequent to the filing of this Amendment to Master Deed for certain Units, the total number of Units by Type and Percentage Interest is as follows:

| <u>Unit Type</u> | <u>Statutory Value</u> | <u>Total # of Units</u> | <u>Individual % Interest</u> | <u>Total % Percentage</u> |
|-----------------------------------|------------------------|-------------------------|------------------------------|---------------------------|
| 1. Kensington (B) | \$17,800 | 5 | 5.38% | 26.90% |
| 2. Ashborough (C) | \$19,260 | 7 | 5.82% | 40.74% |
| 3. Berkeley (M) | <u>\$17,800</u> | <u>6</u> | 5.38% | <u>32.28%</u> |
| Total Phase I, II and III: | \$330,620 | 18 | | 1 0 0 % |

C. TOTAL VALUE - PHASE I AND II

The total statutory value of the seven (7) Phase III Units only is \$128,980. The total statutory value for the Property in Phase I, II and Phase III is \$330,620.

Note: In the event that an addition of Units to the Regime results in a calculation of percentage interest in accordance with the above formula which does not total one hundred (100%) percent, the amount necessary to bring such total to one hundred (100%) percent shall be allocated by the Board of Directors or its designated Manager.

NOTE: THESE VALUATIONS ARE FOR PURPOSES OF THE SOUTH CAROLINA HORIZONTAL PROPERTY ACT.

{224192.3}

EXHIBIT "D"
TO
SECOND AMENDMENT TO MASTER DEED OF
THE TOWNHOMES AT SOUTH SHORE HORIZONTAL PROPERTY REGIME
(PHASE III)

FLOOR PLANS AND ELEVATIONS

The following floor plans and elevations pertaining to the Townhomes at South Shore Horizontal Property Regime(Phase III) are attached to, and made a part of this Second Amendment, and were recorded in the Beaufort County Register of Deeds in Plat Book 87 at Page 63.

| Sheet Nos. | Description |
|---------------------|---|
| A 105 through A 125 | Ground and Roof Plans; 1 st & 2 nd Floor Plans; Third Floor Plan for Units 120-132 |
| A 202 through A 208 | Elevations for Units 120-132 |

The above listing does not represent all of the plans and specifications for this Phase. A complete set of plans would include additional building sections, plumbing, electrical, foundation and structural detail. A complete set of plans will be available at the office of the Architect, Group III Architecture, or the offices of the Declarant. The above plans were prepared by Group III Architecture, Richard M. Clanton, SC Registered Architect No. 3105.

WALK THROUGH DESCRIPTIONS

The Ashborough Unit Type

a. **Unit C-2 (122, 126, and 132 South Shore Drive)**

The total heated square footage of Unit 122 is approximately 5477 square feet (first floor - 1883 square feet; second floor - 1894 square feet; and the third floor - 1700 square feet). The total heated square footage of Unit 126 is approximately 5568 square feet (first floor - 1962 square feet; second floor - 1966 square feet; and the third floor - 1636 square feet). The total heated square footage of Unit 132 is approximately 4714 square feet (first floor - 1832 square feet; second floor - 1894 square feet; and the third floor - 937 square feet).

The ground floor has two garage doors to enter the Garage, in between which lies the Service Courtyard. The remainder of the ground floor is the Elevator, Stairs to the first floor, and Storage spaces.

On the front of the home is a Porch that leads to a center Foyer with a Dining Room on the left, and a Den/Bedroom #2 on the right. Walking forward from the foyer is a Hall which on the left has a

Closet, and an Elevator and Bath #2 on the right. Bath #2 has a lavatory, water closet, and shower. Beyond the hall is a Stair Hall which accesses the stairs coming up from the ground floor, up to the second floor, and the Great Room. Adjacent to the left of the stair hall is the Kitchen that has a center island, cabinets, and appliances. The kitchen accesses a Pantry, that leads to the dining room, and a Circular Staircase that goes up to the second floor. Located behind the kitchen is a Breakfast Area which has access to a Covered Porch and the Rear Porch.

Coming up to the second floor the Master Bedroom with a rear Covered Porch is located on the right. The master bedroom accesses a Master Bath, which has two lavatories, whirlpool tub, shower, and water closet; followed by a Master Closet. Turning left from the stairs is a Hall flanked by an Elevator and a Circular stair along with two closets. A Laundry Room is located at the end of the hall with Bedroom #4 on the left and Bedroom #3 on the right. Off of Bedroom #4 is Bath #4 and a Walk in Closet, while bedroom #3 has access to Bath #3 and a Closet.

The third floor of Unit 122 starts at the Stair Hall. The left is an Elevator and access to Bedroom #5. Bedroom #5 has a closet, access to the Mechanical Area, and Bath #5. Bath #5 has a water closet, tub/shower, linen closet and lavatory. Going right from the Stair Hall leads to Bedroom #6/Recreation Room, which has two, closets and access to Bath #6. Bath #6 has a tub/shower, water closet, and lavatory.

The third floor of Unit 126 starts at the Stair Hall. Straight ahead through the Stairs Hall is a Sitting Area which has access to Bath #7 which has a lavatory, water closet, and shower. While proceeding left down the Stair Hall is the Elevator and access to the Mechanical Area; with Bedroom #5 just ahead. Bedroom #5 accesses Bath #5 which has a water closet, shower, lavatory, and access to a Walk In Closet. Going right down the Stair Hall leads to a Storage Closet and access to Bedroom #6. Bedroom #6 has access to a Walk In Closet, which leads to a Cedar Closet, and Bath #6. Bath #6 has a water closet, shower, lavatory, and a tub.

The third floor of Unit 132 starts at the Stair Hall. The left end of the Stair Hall has the Elevator access and leads to the Mechanical Area. The opposite end of the Stair Hall leads into Bedroom #5/Recreation Room, which has two closets and access to Bath #5. Bath #5 has a lavatory, water closet, and a tub/shower.

The Berkeley Unit Type

a. Unit M-2 (120, 124 and 130 South Shore Drive)

The total heated square footage of Unit 120 is approximately 4650 square feet (first floor - 1954 square feet; second floor - 1851 square feet; and the third floor - 845 square feet). The total heated square footage of Unit 124 is approximately 4814 square feet (first floor - 1954 square feet; second floor - 1851 square feet; and the third floor - 1001 square feet). The total heated square footage of Unit 130 is approximately 4814 square feet (first floor - 1954 square feet; second floor - 1851 square feet; and the third floor - 1001 square feet).

Entering the ground floor at the Garage, the Service Courtyard is on the left. Besides the Stairs to the first floor and the Elevator the remainder of the ground floor is Storage.

Upon stepping from the Front Porch into the Entry Hall that extends past the kitchen, dining, and staircase back to the great room; which has access to a Rear Port. Off to the left side of the entry hall

is the Kitchen which has a breakfast area, cabinets, appliances, and a pass through to the Dining Room, located behind the kitchen. The kitchen also accesses a Pantry closet. The entry hall ends at a two story Great Room, which accesses the Covered Porch and Rear Porch. After passing a Hall on the right that leads to the Laundry Room, with a washer and dryer, and a Powder Room the entry hall goes past a set of stacked Stairs, that lead up from the ground floor and up to the second floor. Where the entry hall terminates at the Great Room is a Hall with an elevator; from this hall is access to the Master Bedroom. The master bedroom opens up onto the rear porch and the master suite. The master suite has a Wardrobe Closet, and a Master Bath with two lavatories, a dressing table, water closet, whirlpool tub, and shower.

After climbing the stair to the second floor one steps into a Hall/Loft, that accesses all the second floor rooms, stairs to the third floor, and looks down into the Great Room. To the right of the staircase is a Hall with an elevator and a door into Bedroom #2. Bedroom #2 has a Wardrobe closet and Bath #2 which has two lavatories, whirlpool tub, shower, and water closet. On the left of the staircase and down at the end of the hall is Bedroom #3. Bedroom #3 accesses a Walk in Closet and Bath #3, which has a lavatory, water closet, and tub. Directly across from the stairs and accessible from the left area is a Study). Directly across from the stairs is Bedroom #4 which has a closet and has a pair of doors that overlooks the great room. Bedroom #4 access Bath #4 which has a lavatory, water closet, and walk in shower.

The third floor of Unit 120 starts at the Stair Hall. The right end of the Stair Hall leads to the Mechanical Area while straight ahead is a Sitting Area. To the left is the access to the Elevator and Bedroom #5/Recreation Room. Bedroom #5/Recreation Room has access to a Storage Closet and Bath #4. Bath #4 has a linen closet, lavatory, water closet, and tub/shower.

The third floor of Unit 124 starts at the Stair Hall. To the left is access to the Mechanical Area; to the right is the Elevator opposite is access to the Office/Storage Room. While continuing forward leads to Bedroom #4/Recreation Room. Bedroom #4/Recreation Room has one closet and access to Bath #4. Bath #4 has a tub/shower, water closet, lavatory, and linen closet.

The third floor of Unit 130 starts at the Stair Hall. To the right is access to the Mechanical Area; to the left is the Elevator opposite is access to the Office/Storage Room. While continuing forward leads to Bedroom #4/Recreation Room. Bedroom #4/Recreation Room has one closet and access to Bath #4. Bath #4 has a tub/shower, water closet, lavatory, and linen closet.

The Kensington Unit Type

a. Unit B-2 (128 South Shore Drive)

The total heated square foot age of Unit 128 is approximately 4501 square feet (the first floor - approximately 1681 square feet; second floor - approximately 1882 square feet; and the third floor - approximately 938 square feet).

The Garage on the ground floor is flanked on the right by the Service Courtyard, Stairs to the first floor, and an Elevator. The remainder of the ground floor is Storage.

Upon passing the Front Porch, and entering the two story Foyer, there is a Dining room to the left. Continuing straight through the foyer is a Hall with a Powder Room and closet, to the left, the stairs to the ground floor and Elevator to the right. To the left of the dining room is a Laundry Room and a Butler's Pantry. Behind the butler's pantry is the Kitchen which has cabinets, appliances, and a Pantry. Behind the

kitchen is located the Breakfast Area which accesses the Covered Porch and rear Porch . From the breakfast area moving to the right is the Great Room.

The stairs in the foyer lead to a second floor Hall which has a storage Closet, Closet under the stairs to the third floor, and an Elevator. Proceeding down the hall on the right is the Master Bedroom. The Master Bedroom accesses two Wardrobe Closets and the Master Bath which has two lavatories, whirlpool tub, shower, and water closet. Located at the end of the hall on the left is Bedroom #2 and on the right Bedroom #3. Bedroom #2 has access to a Closet and Bath #2; which has a lavatory, water closet, and tub. Bedroom #3 has access to a Walk in Closet and Bath #3; which has a lavatory, water closet, and tub. Both Bedroom #2 and Bedroom #3 have access to Covered Porches; bedroom #2 (and bedroom #3.

The third floor of Unit 128 starts at the Stair Hall. Coming up the stairs to the third floor straight ahead is access to Bedroom #5/Recreation Room, while to the left is the Mechanical Room access and to the right is access to an Office/Storage Room. Continuing to the right leads to the Elevator. Bedroom #5/Recreation Room has two closets and access to Bath #4; which has a tub/shower, water closet, and lavatory.

Note: All square footage references are approximations. These Floor Plans are subject to change in Future Phase Buildings.

{244074.7}

EXHIBIT 'E'
TO
SECOND AMENDMENT TO MASTER DEED OF
THE TOWNHOMES AT SOUTHSHERE
HORIZONTAL PROPERTY REGIME

(PHASE III)

STATE OF SOUTH CAROLINA)
COUNTY OF BEAUFORT)

JOINDER OF MORTGAGEE

WHEREAS, WACHOVIA BANK OF SOUTH CAROLINA, N.A. ("Wachovia"), is the owner and holder of a construction loan mortgage upon certain real property located on Hilton Head Island, South Carolina, described on Exhibit "A" to the Second Amendment to Master Deed of The Townhomes at Southshore Horizontal Property Regime; and

WHEREAS, said construction loan documentation is evidenced by a mortgage in the original principal sum of Eight Million Seven Hundred Fifty Thousand and No/100 Dollars (\$8,750,000.00) said mortgage dated January 25, 2001, and recorded in the Land Records of Beaufort County, South Carolina, in ORB 1383 at Page 1159, et seq.

NOW, KNOW ALL MEN BY THESE PRESENTS, that Wachovia joins in the Second Amendment to Master Deed of The Townhomes at Southshore Horizontal Property Regime and the provisions of the Horizontal Property Act of South Carolina for the sole purpose of consenting to the submission by the Declarant of the Phase III Property to the The Townhomes at Southshore Horizontal Property Regime. Wachovia makes no representations or warranties as to the validity of the documents creating the Regime nor the development and physical construction of the Building and Units within the Regime.

This Joinder of Mortgagee shall in no way affect or diminish the lien of the existing mortgage on the remaining portions of the property described in the aforementioned mortgage described hereinabove.

WITNESSES:

Susan E. Turner
Linda K. Kennedy

WACHOVIA BANK OF SOUTH CAROLINA, N.A.

By: Gordon Gregory
Gordon Gregory

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

ACKNOWLEDGMENT

I, the undersigned Notary Public, do hereby certify that Gordon Gregory, as Vice President of WACHOVIA BANK OF SOUTH CAROLINA, N.A., on behalf of the corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

SWORN to before me this
28 day of May 2002.

Linda K. Kennedy
Notary Public for South Carolina
My Commission Expires: 3-27-12
(277218.1) 1595-346-7

Exhibit "E" Second Amendment to Master Deed
The Townhomes at SouthShore Horizontal Property Regime - Phase III