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BEAUFORT COUNTY SC - ROD
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2005 Jun -16 08:08 AM
Sharon O. Burns
BEAUFORT COUNTY AUDITOR

STATE OF SOUTH CAROLINA)
) SECOND AMENDMENT TO
) MASTER DEED OF SUMMERFIELD

This SECOND AMENDMENT TO THE MASTER DEED OF SUMMERFIELD HORIZONTAL PROPERTY REGIME is made and entered into this 26th day of May, 2005.

WHEREAS, on the 5th day of August, 2003, Summerfield Condominiums, LLC, a South Carolina limited liability company (the "Declarant"), executed that certain Master Deed establishing the Summerfield Horizontal Property Regime (the "Master Deed"), which Master Deed was recorded on the 14th day of August, 2003, in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 1819 at Page 1470; and

WHEREAS, on the 16th day of February, 2005, Declarant executed the First Amendment to Master Deed of Summerfield Horizontal Property Regime (the "Amended Master Deed"), which Amended Master Deed was recorded on February 25, 2005, in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2103 at Page 1777; and

WHEREAS, Declarant has determined that "**Exhibit D**" of the Amended Master Deed incorrectly listed the Unit Numbers for Buildings 67, 71, 75, 83 and 79, although such Unit Numbers were properly recorded on the As-Built Survey and Floor Plans attached as "**Exhibit B**" to the Amended Master Deed, and proper Unit Numbers were used when such Units were conveyed to third parties as evidenced by a properly recorded deed in the Office of the Register of Deeds for Beaufort County, South Carolina.

NOW, THEREFORE, Declarant hereby files this Second Amendment to Master Deed of Summerfield (the "Second Amendment") with the following changes:

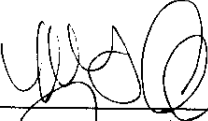
1. "**Exhibit D**" to the Amended Master Deed is hereby deleted and replaced in its entirety with "**Exhibit D**" to the Second Amendment enclosed herein.
2. In the event of a conflict between the terms and conditions of "**Exhibit D**" to the First Amendment and "**Exhibit D**" to the Second Amendment, the Unit Numbers set forth in "**Exhibit D**" to this Second Amendment shall control. In all other respects, the provisions set forth in the Amended Master Deed shall remain in full force and effect.

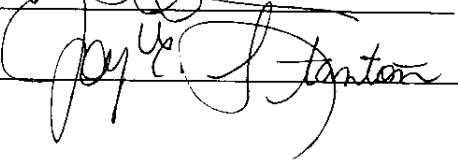
ADD DMP Record 6/15/2005 11:57:55 AM
BEAUFORT COUNTY TAX MAP REFERENCE

Dist	Map	SMap	Parcel	Block	Week
R510	007	000	0470	0000	00

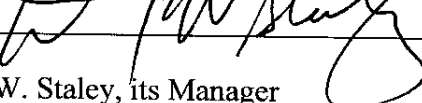
In WITNESS HEREOF, the parties have executed this Second Amendment to Master Deed of Summerfield on the day and year written above.

SIGNED, SEALED and DELIVERED
in the Presence of





SUMMERFIELD CONDOMINIUMS,
LLC, a South Carolina limited liability
company

By: 

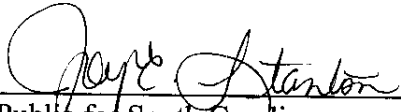
David W. Staley, its Manager

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

ACKNOWLEDGEMENT

PERSONALLY appeared before me the undersigned Notary Public for the State of South Carolina, do hereby certify that David W. Staley, Manager of Summerfield Condominiums, LLC, a South Carolina limited liability company, personally appeared before me this day and, in the presence of the two witnesses above named, acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 26th day of May, 2005.



Notary Public for South Carolina
My Commission Expires: 12/8/2010

This Amendment was prepared by Melissa L. Azallion, Nexsen Pruet, LLC, 400 Main Street; Suite 100A; Hilton Head Island, SC 29926.

EXHIBIT "D" TO SECOND AMENDMENT TO MASTER DEED
SUMMERFIELD HORIZONTAL PROPERTY REGIME
PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON ELEMENTS
AND VALUE FOR SOUTH CAROLINA STATUTORY PURPOSES

PHASE I AND II

For purposes of the South Carolina Horizontal Property Act and pursuant to the terms of the Master Deed, the percentage interest appurtenant to each Unit 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 in this Exhibit "D" and in the amendments to Master Deed for Future Phase Property.
- "A" - Aggregate Valuation of all Units existing in the Regime and added to the Regime as provided in Paragraph 11.1 and "Exhibit C" of the Master Deed.

UNIT TYPES/STATUTORY VALUES:

There are three (3) types of Residential Units and one (1) type of Garage Unit in Phases I and II. The following statutory values have been assigned to these Units for purposes of the South Carolina Horizontal Property Act:

One Bedroom Units	=	\$110,000.00
Two Bedroom Units	=	\$130,000.00
Three Bedroom Units	=	\$150,000.00
Garage Units	=	\$10,000.00

STATUTORY PERCENTAGE INTEREST:

Based upon the above values, the percentage of undivided interest in the common elements appurtenant to each Unit in SUMMERFIELD HORIZONTAL PROPERTY REGIME including Phases I and II is set forth below:

Unit	Statutory Value	Statutory Percent
Bldg 31		
111	130,000	1.188
112	130,000	1.188
113	130,000	1.188
114	130,000	1.188
121	150,000	1.371

122	150,000	1.371
123	150,000	1.371
124	150,000	1.371

Bldg 35

211	130,000	1.188
212	130,000	1.188
213	130,000	1.188
214	130,000	1.188
221	150,000	1.371
222	150,000	1.371
223	150,000	1.371
224	150,000	1.371

Bldg 48

411	110,000	1.005
412	110,000	1.005
413	110,000	1.005
414	110,000	1.005
421	110,000	1.005
422	110,000	1.005
423	110,000	1.005
424	110,000	1.005

Bldg 49

311	130,000	1.188
312	130,000	1.188
313	130,000	1.188
314	130,000	1.188
321	150,000	1.371
322	150,000	1.371
323	150,000	1.371
324	150,000	1.371

Bldg 59

511	130,000	1.188
512	130,000	1.188
513	130,000	1.188
514	130,000	1.188
521	130,000	1.188
522	130,000	1.188
523	130,000	1.188
524	130,000	1.188

Bldg 32

	10,000	.091
G1		
G2	10,000	.091

G3	10,000	.091
G4	10,000	.091
G5	10,000	.091
G6	10,000	.091

Bldg 40

G1	10,000	.091
G2	10,000	.091
G3	10,000	.091
G4	10,000	.091
G5	10,000	.091
G6	10,000	.091

Bldg 44

G1	10,000	.091
G2	10,000	.091
G3	10,000	.091
G4	10,000	.091

Bldg 52

G1	10,000	.091
G2	10,000	.091
G3	10,000	.091
G4	10,000	.091

Bldg 56

G1	10,000	.091
G2	10,000	.091
G3	10,000	.091
G4	10,000	.091

Bldg 60

G1	10,000	.091
G2	10,000	.091
G3	10,000	.091
G4	10,000	.091

Bldg 67

612	130,000	1.188
622	150,000	1.371
621	150,000	1.371
611	130,000	1.188
613	130,000	1.188
623	150,000	1.371
624	150,000	1.371
614	130,000	1.188

Bldg 71

711	130,000	1.188
721	150,000	1.371
724	150,000	1.371
714	130,000	1.188
712	130,000	1.188
722	150,000	1.371
723	150,000	1.371
713	130,000	1.188

Bldg 75

811	130,000	1.188
821	130,000	1.188
822	130,000	1.188
812	130,000	1.188
814	130,000	1.188
824	130,000	1.188
823	130,000	1.188
813	130,000	1.188

Bldg 83

912	130,000	1.188
922	130,000	1.188
921	130,000	1.188
911	130,000	1.188
913	130,000	1.188
923	130,000	1.188
924	130,000	1.188
914	130,000	1.188

Bldg 79

1013	130,000	1.188
1023	150,000	1.371
1022	150,000	1.371
1012	130,000	1.188
1014	130,000	1.188
1024	150,000	1.371
1021	150,000	1.371
1011	130,000	1.188

Bldg 64

G-1	10,000	.091
G-2	10,000	.091
G-3	10,000	.091
G-4	10,000	.091
G-5	10,000	.091
G-6	10,000	.091

Bldg 68		
G-1	10,000	.091
G-2	10,000	.091
G-3	10,000	.091
G-4	10,000	.091
G-5	10,000	.091
G-6	10,000	.091

Bldg 72		
G-1	10,000	.091
G-2	10,000	.091
G-3	10,000	.091
G-4	10,000	.091
G-5	10,000	.091
G-6	10,000	.091

Bldg 73		
G-1	10,000	.091
G-2	10,000	.091
G-3	10,000	.091
G-4	10,000	.091

OVERALL SUMMARY - COMPOSITE CHART:

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

<u>Residence Type</u>	<u>Individual % Interest</u>	<u>Total # of Residences</u>	<u>Total Percentage</u>
1. One Bedroom	1.005	8	8.043%
2. Two Bedroom	1.188	48	57.024%
3. Three Bedroom	1.371	24	32.906%
4. Garage	.091	22	2.010%
			100.00%

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