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STATE OF SOUTH CAROLINA) AMENDMENT TO BY-LAWS
COUNTY OF BEAUFORT) HILTON HEAD CABANAS HORIZONTAL
) PROPERTY REGIMES I THROUGH VIII

THIS AMENDMENT TO BY-LAWS is made and entered this
17th day of October, 1994, by the appropriate
and duly authorized agents and directors, as more fully set
forth below.

WHEREAS, Hilton Head Cabanas Horizontal Property
Regimes I, II, III, IV, V, VI, VII, and VIII (the "Regimes")
have been, and were formerly, separately constituted as
independent Regimes pursuant to those certain Master Deeds
and By-Laws of each Regime as recorded in the Office of the
Register of Mesne Conveyances for Beaufort County, South
Carolina, in Deed Book 161 at Page 92, Deed Book 162 at Page
181, Deed Book 163 at Page 15, Deed Book 165 at Page 55, Deed
Book 166 at Page 80, Deed Book 167 at Page 225, Deed Book 169
at Page 293 and Deed Book 164 at Page 194, respectively,
which properties are more fully described in the said Master
Deeds and By-Laws;

WHEREAS, the independent Regimes above referenced
have consistently operated as one Regime, electing one
consolidated Board of Directors, from the inception of such
Regimes; and

WHEREAS, each Regime above listed, by the required
two-thirds (2/3) majority vote, was desirous of amending,
and, on August 15, 1987, at a duly held meeting of the
property owners, proper notice having been given, did amend,
the Regime By-Laws of said Regime to formalize the governance
of said Regimes by a consolidated Board of Directors, and
further, to provide for expanded rule-making powers for such
Board of Directors, and finally, to enhance the assessment
collection powers available to such Board under the By-Laws
of each Regime.

NOW, THEREFORE, upon the affirmative vote of a two-
thirds (2/3) majority of Hilton Head Cabanas Horizontal
Property Regimes I, II, III, IV, V, VI, VII, VII and VIII, at
a duly authorized meeting on August 15, 1987, as evidenced by

the signatures of the undersigned and the Certificate of Vote of the Management Agent attached hereto as EXHIBIT "A", said Regimes have amended, and by the execution and recording of this instrument, do hereby amend, the existing By-Laws of Hilton Head Cabanas Horizontal Property Regimes, I, II, III, IV, V, VI, VII and VIII to provide as follows:

1. Consolidation of Boards. Article IV, BOARD OF ADMINISTRATION, is hereby amended by first deleting Section 1 thereof, Number and Qualification, and adding the following provision in place thereof:

Section 1. Consolidated Board; Number and Qualifications. The affairs of Hilton Head Cabanas Horizontal Property Regimes I, II, III, IV, V VI, VII, and VIII shall be governed by a single, consolidated Board of Administration (hereinafter referred to as the "Board"), notwithstanding any other provision of the Master Deed and By-Laws of each such Regime to the contrary. The Board shall be comprised of five (5) persons, all of whom must be co-Owners of Apartments within one of the Hilton Head Cabanas Horizontal Property Regimes I through VIII. Whenever the terms "Regime" or "Property" are used elsewhere in said By-Laws, such terms shall be read, consistently within this Amendment, to include the property of all eight Regimes, which are consolidated for administrative purposes by this Amendment. Furthermore, to the extent that this consolidation may be held inappropriate or non-binding by any Court in the future, the two/thirds (2/3) majority of Owners endorsing this Amendment do hereby independently and separately authorize the use of single a Management Agent, currently South Carolina Property Management, Inc., to administer the affairs of each Regime pursuant to the terms of the existing management contract, or any new contract entered by the Board on behalf of said Regimes and a Management Agent.

2. Rule-Making Powers of Board. Article IV, BOARD OF ADMINISTRATORS, is hereby amended by adding new language to the existing Section 2, General Powers and Duties, thereof while retaining the existing sentence thereunder. The

following is hereby added to Article IV, Section 2, of the By-Laws of Hilton Head Cabanas Horizontal Property Regimes I through VIII:

Furthermore, the Board shall have the power and authority to make such Rules and Regulations regarding the use of any Common Element or conduct upon the Property as the Board, in its discretion, shall deem appropriate. These Rules and Regulations, once adopted by the Board, shall be effective seven (7) days after mailing of written notice has been sent to all Owners at the addresses maintained by the Regime. Such Rules and Regulations may include, but not be limited to, the regulation of parking and the use of open spaces and recreational amenities, and including the right to levy reasonable fines for infractions and to deny use by willful violators. All Owners, tenants, guests and invitees shall be bound by the terms of any duly adopted Rules and Regulations hereunder.

2. Assessment Collections. Article VI, OBLIGATIONS OF THE CO-OWNERS, is hereby amended by adding new language to the existing Section 1, Assessments, thereof. While retaining the existing two sentences thereunder, the following is hereby added to Article VI, Section 1, of the By-Laws of Hilton Head Cabanas Horizontal Property Regimes I through VIII.

Any assessment amount due hereunder shall bear interest at the rate of eighteen (18%) percent per annum, if not paid within thirty (30) days after the date due, as established by the Board or Regime. In the event that the Regime or Board may incur expenses in collection of past due assessments, all expenses of collection, including fees, costs and reasonable attorneys' fees, shall be added to the amount due as assessments hereunder, collectible from any such delinquent Owners. The full amount due shall constitute a lien upon the Apartment of any delinquent Owner, subject to foreclosure in accordance with South Carolina law, as well as the personal obligation of the delinquent Owner.

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The above-stated provisions, having been duly authorized by a two (2/3) majority of Co-Owners in Hilton Head Cabanas Horizontal Property Regimes I through VIII, as evidence by the attached EXHIBIT "A" Certificate of Vote, are hereby adopted.

WITNESSES:

HILTON HEAD CABANAS HORIZONTAL PROPERTY REGIMES I, II, III, IV, V, VI, VII AND VIII

Sam Faunt

By: Carl J. O'Brien
Its President

Patricia V. Foley

Attest: Patricia V. Foley x
Its Secretary

Karen King

STATE OF SOUTH CAROLINA

)

) PROBATE

COUNTY OF BEAUFORT

)

BEFORE ME personally appeared the undersigned witness who states on oath that s/he saw the within named Hilton Head Cabanas Regime I through VIII, by its President, as its act and deed, sign, seal and deliver the within and foregoing Amendment to By-Laws, and its Secretary, attest the same, and that s/he, together with the other witness hereto, witnessed the execution thereof.

Karen King

SWORN TO before me this
17th day of October,
1994.

Patricia H. Smith
Notary Public for South Carolina
My Commission Expires:

MY COMMISSION EXPIRES JULY 11, 2000

EXHIBIT "A"

CERTIFICATION OF VOTE

The undersigned, after first being duly sworn, does hereby state:

1. That on August 15, 1987, and at all relevant times prior thereto and thereafter, I was President of South Carolina Property Management, Inc., the current Management Agent for all Owners and Regimes within Hilton Head Cabanas, Hilton Head Island, Beaufort County, South Carolina.

2. That after proper Notice being given to all owners, a Special Meeting of Hilton Head Cabanas Horizontal Property Regimes I through VIII was held on August 15, 1987, to address the Amendment to By-Laws of each Regime.

3. That proxies to allow voting on such amendment were sent to all members, and that South Carolina Property Management, Inc., as the Management Agent for the Regimes, received the affirmative vote of a two-thirds (2/3) majority of Owners in each Regime, in favor of adopting and recording the attached Amendment to By-Laws of Hilton Head Cabanas Horizontal Property Regimes I, II, III, IV, V, VI, VII and VIII.

Carl E. Lewis
Carl E. Lewis

SWORN TO before me this
16 day of September,
1994.

Shelly K. Stegeman
Notary Public for South Carolina
My Commission Expires Notary Public, South Carolina State of Large
My Commission Expires Jan. 14, 2001

Frank Page
FILED 30/9/55
JOHN A. SULLIVAN, JR.
R.M.C.
BEAUFORT COUNTY, S.C. /mrc
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