





IN WITNESS WHEREOF, this Fourth Amendment has been executed effective as of the date first above written in counterparts.

WITNESSES:

SEA PINES GOLF VILLAS HORIZONTAL  
PROPERTY REGIME I

[Signature]

Witness

Attest: [Signature]

Name: Paul West

Its: Secretary/Treasurer

[Signature]

Second Witness/Notary

STATE OF MARYLAND )  
 )  
COUNTY OF Montgomery )

ACKNOWLEDGMENT

I, the undersigned Notary Public for the State of Maryland, do hereby certify that Paul West, as Secretary/Treasurer of the Sea Pines Golf Villas Horizontal Property Regime I, personally appeared before me this 11 day of <sup>NOV</sup>~~October~~, 2009, and acknowledged the due execution of the foregoing instrument.

[Signature]  
Notary Public for Maryland  
My Commission Expires: 12/1/2010