

EXHIBIT "H-2"

C(31)

STATE OF SOUTH CAROLINA)
)
 COUNTY OF BEAUFORT)
)
 GREENWOOD DEVELOPMENT CORPORATION)
)
)
 TO)
)
 ST. ANDREWS COMMON HORIZONTAL)
 PROPERTY REGIME)
)

205

SECOND AMENDMENT
 TO MASTER DEED OF
 ST. ANDREWS COMMON
 HORIZONTAL PROPERTY
 REGIME

BETHEA JORDAN & GRIFFIN P.A

WHEREAS, on the 5th day of October, 1981, GREENWOOD DEVELOPMENT CORPORATION, hereinafter referred to as "Sponsor", executed a certain Master Deed establishing the St. Andrews Common Horizontal Property Regime, which Master Deed was recorded on the 23 day of October, 1981, in Deed Book 330 at Page 167 and in Plat Book 30 at Page 1 in the Office of the Clerk of Court for Beaufort County, South Carolina; and

WHEREAS, said Master Deed reserved the right at the sole option of the Sponsor, its successors, grantees or assigns, that said project could be divided into one, two, three or four phases, Phase I being activated by aforementioned Master Deed with the provisions that Phase II and/or Phase III and/or Phase IV of said Property could be made a part of the St. Andrews Common Horizontal Property Regime at the election of the Sponsor and upon the filing of Amendments submitting said property so said Regime;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that Greenwood Development Corporation, a South Carolina Corporation with its principal offices in Greenwood, South Carolina, and with offices on Hilton Head Island, South Carolina hereinafter referred to as "Sponsor", does hereby declare:

FIRST:

That Sponsor 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 St. Andrews Common Horizontal Property Regime recorded in the Office of the Clerk of Court for Beaufort County, South Carolina in Deed Book 330 at Page 167, et seq., 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 St. Andrews

Common Horizontal Property Regime in such a way that the said St. Andrews Common Horizontal Property Regime shall be composed of the properties formerly designated as Phase I, and Phase II, and Phase III. Effective upon the filing of this Amendment, the property included in the St. Andrews Common Horizontal Property Regime shall be as described in Exhibit "B" hereto which description includes the Phase I and Phase II and Phase III properties.

SECOND:

That Sponsor is the sole owner of the land described in Exhibit "A" herein, which land is shown on a plat thereof, said plat being designated as Exhibit "C" and being attached hereto and made a part hereof and being recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Plat Book 30 at Page 1.

THIRD:

That Sponsor does hereby, by duly executing this Amendment to the Master Deed of the St. Andrews Common Horizontal Property Regime, submit the land referred to in Paragraph SECOND, together with the buildings 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 for the St. Andrews Common Horizontal Property Regime and the provisions of the Horizontal Property Act of the State of South Carolina, and does hereby state that it proposes to make the property a part of the St. Andrews Common Horizontal Property Regime to be governed by the provisions of the aforementioned Master Deed and the provisions of Horizontal Property Act of South Carolina.

FOURTH:

That the improvements constructed on and forming a part of the property are constructed in accordance with the plot plan and floor plans identified as Exhibit "C" attached hereto and made a part of the Master Deed of the St. Andrews Common Horizontal Property Regime recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Deed Book 167 at Page 167 and Plat Book 30 at Page 1, which plans are incorporated into and made a part of this Amendment in the same manner as if expressly appearing herein. Said plans are certified by Eugene R. Smith & Associates, A.I.A. Architects, Inc., an architect duly licensed to practice in the State of South Carolina under Registration Certificate Number 1658, and attached to this Amendment as Exhibit "D" is a certificate by said architect that the buildings constructed on the property, and specifically the buildings added to the Regime by this Amendment were constructed in accordance with said plans.

BETHEA JORDAN & GRIFFIN P.A.

FIFTH:

That the property within Phase III which is being added to and combined with the Phase I and Phase II property of St. Andrews Common Horizontal Property Regime includes eight (8) buildings containing thirty-two individual dwelling units (hereinafter referred to as "Apartments") all of which are to be used for residential purposes. The Apartments 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 to said Horizontal Property Regime recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Deed Book _____ at Page _____, et seq., 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 Horizontal Property Act of South Carolina.

SIXTH:

That the Property comprising Phase III and being hereby added to the property of the St. Andrews Common Horizontal Property Regime has a total of _____ acres and _____ acres respectively of which _____ square feet will constitute and be occupied by Apartments and total _____ square feet will constitute the remainder of the common elements.

SEVENTH:

That the total property of the St. Andrews Common Horizontal Property Regime, subsequent to the filing of the Amendment and including the Phase I, and Phase II and Phase III property, has a total of _____ acres of which _____ square feet will constitute Apartments and _____ square feet will constitute the remainder of the common elements.

EIGHTH:

There are three (3) basic types of Apartments in the St. Andrews Common Horizontal Property Regime, (including Phase I, Phase II and Phase III) those being as set forth and more particularly described in Exhibit "E" to the Master Deed for said Regime which Master Deed is recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Deed Book _____ at Page _____, said Exhibit "E" being recorded in Deed Book _____ at Page _____, et seq., the contents and provisions of which are incorporated herein in the same manner as if the same were expressly set forth in this Amendment. The Apartments in the Phase I and Phase II property of the St. Andrews Common Horizontal Property Regime are likewise set forth in Exhibit "E" of the aforementioned Master Deed and recorded in Deed Book _____ at Page _____. The Apartments in the Phase III property of the

BETHEA JORDAN & GRIFFIN, P.A.

St. Andrews Common Horizontal Property Regime are set forth as Exhibit "E" in the aforementioned Master Deed establishing said Regime which is recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Deed Book _____ at Page _____, et seq., the content and provisions of which are incorporated herein in the same manner as if the same were expressly set forth in this Amendment.

NINTH:

That the Common Elements of the property, both General and Limited, and including Phase I, Phase II and Phase III property, shall be as set forth in the Master Deed establishing the St. Andrews Common Horizontal Property Regime, as amended, which Master Deed is recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Deed Book _____ at Page _____, et seq., the provisions of which are incorporated herein and made a part hereof in the same manner as if the same were expressly set forth herein except as herein modified or amended.

The parking facilities within the General Common Elements shall consist of approximately _____ square feet in the Phase I property, and _____ square feet in the Phase II property, and _____ square feet in the Phase III property, with a total of _____ square feet of parking in the Regime subsequent to the execution and recording of this Amendment.

The Limited Common Elements referred to in the Master Deed to the St. Andrews Common Horizontal Property Regime are as shown on the plot plan and floor plans recorded in Plat Book 30 at Page 1 which is Exhibit "C" to the Master Deed.

TENTH:

The percentage of title and interest appurtenant to each Apartment and the Apartment Owner's title and interest in the common elements (both General and Limited) of the Property (Phase I, Phase II and Phase III) of the St. Andrews Common Horizontal Property Regime and their share in the profits and common monthly expenses as well as proportionate representation for voting purposes in the meeting of the St. Andrews Common Owners' Association (hereinafter usually referred to as "Association") of the Regime is based upon the proportionate value of each Apartment to the value of the total Property (Phase I, Phase II and Phase III) as set forth in Exhibit "J" to the Master Deed establishing said Regime, which Exhibit "J" is recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Deed Book _____ at Page _____, under the column entitled "Percentages for Phases I, II and III", the provisions of which are incorporated herein and made a part hereof. Said percentages are likewise set forth in Exhibit "E" to this Amendment 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 "E" hereto shall not be altered without the acquiescence of the co-owners representing all of the Apartments expressed in a duly recorded Amendment to this Master Deed for such Regime or by an Amendment filed by the Sponsor in accordance with the reservations set forth in the Master Deed.

ELEVENTH:

The sole purpose of this Amendment being to add the Phase III property to the St. Andrews Common Horizontal Property Regime so as to make it an integral part of said Regime, all provisions of the Master Deed establishing the St. Andrews Common Horizontal Property Regime and any previously recorded amendments as recorded in the Office of the Clerk of Court 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 herein. This Amendment is intended to comply with the provisions of the aforementioned Master Deed and the Horizontal Property Act of South Carolina. In case any of the provisions stated above conflict with the provisions of said statute, the provision of said statute 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 the Amendment shall continue in full force and effect as if such invalid provision had never been included therein.

BETHEA, JORDAN & GRIFFIN, P.A.

IN WITNESS WHEREOF, GREENWOOD DEVELOPMENT CORPORATION has caused these presents to be executed in its name by _____ and _____ its _____ and its corporate seal to be affixed hereto this _____ day of _____, in the year of Our Lord one thousand nine hundred eighty-one and in the two hundred and sixth year of the Sovereignty and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

GREENWOOD DEVELOPMENT
CORPORATION

By: _____

Attest: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF)

210

PERSONALLY appeared before me _____
who on oath, says that s/he saw the within named GREENWOOD
DEVELOPMENT CORPORATION by _____ its
_____, sign the within Amendment, and
its
attest the same and the said Corporation, by said Officers,
seal said Amendment, and as its act and deed, deliver the
same and that s/he with _____
witnessed the execution thereof.

SWORN to before me this _____
day of _____, 1981.

(L.S.)

Notary Public for South Carolina
My Commission Expires: _____

BETHIA JORDAN & GRIFFIN P.A.

SECOND AMENDMENT TO MASTER DEED OF
ST. ANDREWS COMMON HORIZONTAL PROPERTY REGIME

INDEX OF EXHIBITS AND ATTACHMENTS

- Exhibit "A" - Description of Phase III Property.
- Exhibit "B" - Description of property within St. Andrews Common Horizontal Property Regime, including Phase I, Phase II and Phase III Property.
- Exhibit "C" - Plat (Survey) of land, showing Phase I Phase II, Phase III etc.
- Exhibit "D" - Architect's/Engineer's Certificate regarding Phases I, II and III
- Exhibit "E" - Percentage of common elements for St. Andrews Horizontal Property Regime (including Phase I, Phase II and Phase III).

(Note: Exhibits will be prepared at the time of the activation and execution of the Amendment).

BETHEA. JORDAN & GRIFFIN, P.A