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STATE OF SOUTH CAROLINA )  
                                  )  
COUNTY OF BEAUFORT      )

**SECOND AMENDMENT TO  
MASTER DEED OF COLONNADE CLUB  
HORIZONTAL PROPERTY REGIME**

THIS SECOND AMENDMENT TO MASTER DEED OF COLONNADE CLUB HORIZONTAL PROPERTY REGIME ("Second Amendment"), made and entered into this 24th day of October, 1986, by RAPALM INVESTMENT COMPANY (the "Developer"), a South Carolina General Partnership having its principal place of business located at 25 Bow Circle, Suite 4, Post Office Box 5597, Hilton Head Island, South Carolina 29938, and consented to by THE COLONNADE CLUB HOMEOWNERS ASSOCIATION, INC.;

**W I T N E S S E T H :**

WHEREAS, on the 13th day of May, 1986, the Developer did execute the Master Deed of Colonnade Club Horizontal Property Regime ("Master Deed"), establishing a horizontal property regime on certain real property in Shipyard Plantation, Hilton Head Island, Beaufort County, South Carolina; and

WHEREAS, the Master Deed was duly recorded in Deed Book 449 at Page 38 and re-recorded in Deed Book 452 at Page 5 in the records of the Office of the Clerk of Court for Beaufort County, South Carolina; and

WHEREAS, a First Amendment to Master Deed of Colonnade Club Horizontal Property Regime ("First Amendment") was duly recorded in Deed Book 452 at Page 116 in the Office of the Clerk of Court for Beaufort County, South Carolina, on the 20th day of June, 1986; and

WHEREAS, the First Expansion Amendment to Master Deed of Colonnade Club Horizontal Property Regime ("First Expansion Amendment") was duly recorded in Deed Book 455 at Page 1949 in the Office of the Clerk of Court for Beaufort

**BEAUFORT COUNTY TAX MAP REFERENCE**

Dist	Map	Submap	Parcel	Block
546	15		314B	

County, South Carolina, on the 6th day of August, 1986; and

WHEREAS, through error, the original property description attached to the Master Deed as Exhibit A contained an error in the metes and bounds description; and

WHEREAS, it is the intent and purpose of this Second Amendment to now correct said Master Deed by correcting Exhibit A thereto to reflect the correct metes and bounds description for the real property described in said Exhibit;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy whereof is herewith acknowledged, the Developer does hereby declare that the Master Deed is hereby re-recorded to correct the metes and bounds description as set forth in Exhibit A attached thereto and to otherwise ratify and reaffirm all other provisions of said Master Deed.

IN WITNESS WHEREOF, the Developer has caused this Second Amendment to be executed this 24<sup>th</sup> day of October, 1986.

WITNESSES:

Pamela B. Altman  
[Signature]

RAPALM INVESTMENT COMPANY,  
A South Carolina General Partnership

By: William C. Palmer, Jr.  
William C. Palmer, Jr.,  
Its Managing General Partner

THE COLONNADE CLUB  
HOMEOWNERS ASSOCIATION, INC.,  
A South Carolina Non-Profit Corporation

Pamela B. Altman  
[Signature]

By: William C. Palmer, Jr.  
Attest: Judy T. Hope

CLND:AMEND.1-.2:kg

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF BEAUFORT ) PROBATE

PERSONALLY appeared before me, the undersigned witness, who, on oath, says that s/he saw the within named RAPALM INVESTMENT COMPANY, by William C. Palmer, Jr., its Managing General Partner, sign, seal and as its act and deed, deliver the within written Instrument, and that s/he, with the other witness whose signature appears above, witnessed the execution thereof.

Pamela B. Alt

SWORN to before me this  
24th day of October, 1986.

[Signature]  
Notary Public for South Carolina  
My Commission Expires: \_\_\_\_\_  
NOTARY PUBLIC FOR SOUTH CAROLINA  
My Commission Expires November 25, 1991

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF BEAUFORT ) PROBATE

PERSONALLY appeared before me, the undersigned witness, who, on oath, says that s/he saw the within named THE COLONNADE CLUB HOMEOWNERS ASSOCIATION, INC., by its appropriate officers, sign, seal and as its act and deed, deliver the within written Instrument, and that s/he, with the other witness whose signature appears above, witnessed the execution thereof.

Pamela B. Alt

SWORN to before me this  
24th day of October, 1986.

[Signature]  
Notary Public for South Carolina  
My Commission Expires: \_\_\_\_\_  
JAMES P. SCHLEIDER, JR.  
NOTARY PUBLIC FOR SOUTH CAROLINA  
My Commission Expires November 25, 1991

## THE LAND

All that certain parcel or tract of land, situate, lying and being on Hilton Head Island, in Beaufort County, being shown as Phase 1-A and containing 2.71 acres, more or less (including Access Corridor), as shown on A FLAT OF 4.31 ACRES SHOWING PHASES 1-A, 1-B AND 1-C, A SECTION OF SHIPYARD PLANTATION (THE "COLONNADE CLUB") prepared by Coastal Surveying Company, Inc., Jerry L. Richardson, Registered Land Surveyor No. 4784, on February 18, 1986, and recorded May 20, 1986, in the Office of the Clerk of Court for Beaufort County, South Carolina, at Book 33, Page 218, by reference to which Plat said parcel or tract of land is more particularly described, to-wit:

Commencing at a point on the Southwest corner of said tract being shown as the POINT OF BEGINNING #1 and having grid coordinates of N 118,092.334, E 2,081,223.191 based on the South Carolina State Plane Coordinate System, South Zone; thence running N 17° 33' 55" W for a distance of 78.90 feet to a point; thence running N 42° 44' 57" E for a distance of 122.38 feet to a point; thence running N 46° 21' 57" E for a distance of 128.23 feet to a point; thence running N 46° 21' 57" E for a distance of 13.87 feet to a point; thence running N 42° 06' 51" W for a distance of 63.53 feet to a point; thence running N 47° 53' 09" E for a distance of 20.00 feet to a point; thence running N 42° 06' 51" W for a distance of 242.58 feet to a point; thence running along a curve concave to the South for a distance of 118.69 feet (Delta 86° 06' 19", Radius 78.98 feet, Chord 107.83 feet, Chord Bearing N 85° 10' 01" W) to a point; thence running S 51° 46' 50" W for a distance of 101.79 feet to a point; thence running along a curve concave to the Southeast for a distance of 47.35 feet (Delta 45° 18' 35", Radius 59.88 feet, Chord 46.13 feet, Chord Bearing S 29° 07' 32" W) to a point; thence running S 06° 28' 15" W for a distance of 48.13 feet to a point; thence running along a curve concave to the Northwest for a distance of 47.13 feet (Delta 43° 09' 29", Radius 62.57 feet, Chord 46.02 feet, Chord Bearing S 28° 02' 59" W) to a point; thence running S 49° 37' 44" W for a distance of 7.17 feet to a point; thence running N 36° 15' 05" W for a distance of 60.18 feet to a point; thence running N 49° 37' 44" E for a distance of 5.44 feet to a point; thence running along a curve concave to the Northwest for a distance of 29.05 feet (Delta 43° 09' 29", Radius 38.57 feet, Chord 28.37 feet, Chord Bearing N 28° 02' 59" E) to a point; thence running N 06° 28' 15" E for a distance of 48.13 feet to a point; thence running along a curve concave to the Southeast for a distance of 66.33 feet (Delta 45° 18' 35", Radius 83.88 feet, Chord 64.62 feet, Chord Bearing N 29° 07' 32" E) to a point; thence running N 51° 46' 50" E for a distance of 101.79 feet to a point; thence running along a curve concave to the South for a distance of 154.76 feet (Delta 86° 06' 19", Radius 102.98 feet, Chord 104.60 feet, Chord Bearing S 85° 10' 01" E) to a point; thence running N

47° 53' 09" E for a distance of 8.00 feet to a point; thence running S 42° 06' 50" E for a distance of 742.00 feet to a point; thence running S 41° 01' 50" W for a distance of 69.64 feet to a point; thence running N 48° 58' 10" W for a distance of 60.00 feet to a point; thence running N 66° 44' 57" W for a distance of 86.70 feet to a point; thence running N 66° 44' 57" W for a distance of 28.39 feet to a point; thence running S 55° 31' 51" W for a distance of 132.12 feet to a point; thence running N 73° 11' 47" W for a distance of 65.99 feet to a point; thence running N 60° 09' 20" W for a distance of 29.15 feet to a point; thence running S 74° 50' 40" W for a distance of 10.63 feet to a point; thence running N 34° 40' 48" W for a distance of 29.03 feet to a point; thence running N 79° 40' 48" W for a distance of 73.30 feet to a point, said point being the POINT OF BEGINNING #1.

TOGETHER WITH the ten foot (10') non-exclusive pedestrian walkway easement recorded at Deed Book 415, Page 1873, as shown on a plat recorded at Plat Book 32, Page 247, and the ten foot (10') non-exclusive drainage, utility and walkway easement recorded in Deed Book 209, Page 162, in the Office of the Clerk of Court for Beaufort County, South Carolina, both as more fully shown on the plat first above described.

RESERVING, HOWEVER, unto the Developer, its successors and assigns, a perpetual non-exclusive easement and right to use the roadway area described on the plat first above referenced as the ACCESS CORRIDOR for purposes of pedestrian and vehicular ingress and egress and the construction, operation and maintenance of utility lines, including, but not limited to, drainage, water, sewer, cable, electric, and telephone, for the benefit of any portion or all of THE ADDITIONAL REAL PROPERTY described in Exhibit B of the Master Deed, as well as the right to tie into and utilize any and all utility lines located within said ACCESS CORRIDOR from time to time; provided, however, it is understood and agreed that the easements and use rights reserved by the Developer, its successors and assigns, are burdened by the obligation to contribute to the maintenance of the roadway and utility lines located in the ACCESS CORRIDOR (which shall include upkeep of landscaping as well as pavement and other improvements) on a pro-rata basis. The Developer's pro-rata share of all such costs and expenses each year shall be appropriately calculated based upon the per diem use for such year, the ratio which dwelling units of the Developer bears to the total dwelling units utilizing the roadway and the utility lines and the ratio which the length of roadway and utility lines utilized by dwelling units of the Developer bears to the overall length of such improvements (with each of the three percentages multiplied by each other and then times total cost). The parties shall at all times act reasonably and in good faith in calculation and payment of the foregoing costs and expenses to assure proper maintenance and operation of the subject roadways and utility lines.

RECORDED THIS 17 November 1986  
 OF 8 IN BOOK 8 PAGE 793  
 FEES \$ Mary Ann Gray / WRH  
 AUDITOR, BEAUFORT COUNTY, S. C.

FILED BEAUFORT COUNTY S. C. RECORDED IN BOOK 412 PAGE 823  
 AT 10:34 O'CLOCK AM OCT 30, 1986  
S. J. Haynes, Clerk