

Exhibit "B"

Site Plan and Floor Plans

SUMMERFIELD HORIZONTAL PROPERTY REGIME

NOTE

Exhibit "B" is a survey showing the location of Residential Buildings 31, 35, 48, 49 and 59, Garage Buildings 32, 40, 44, 52, 56 and 60 and other improvements, a set of floor plans of the Buildings which shows graphically the dimensions, area and location of each Unit therein, and the dimensions, area and location affording access to each Unit. Both plat and plans have been recorded in Plat Book 94 at Page 142 ~~143~~, ROD for Beaufort County, South Carolina. Said Exhibit further includes the matters set forth below

Residential Building 31 consists of eight (8) Residential Units located in one (1), three-story Building. Each Unit in the Building is individually numbered and described as Units 111 through 114 and 121 through 124. Residential Building 35 consists of eight (8) Residential Units located in one (1), three-story Building. Each Unit in the Building is individually numbered and described as Units 211 through 214 and Units 221 through 224. Residential Building 48 consists of eight (8) Residential Units located in one (1), two-story Building. Each Unit in the Building is individually numbered and described as Units 411 through 414 and Units 421 through 424. Residential Building 49 consists of eight (8) Residential Units located in one (1), two-story Building. Each Unit in the Building is individually numbered and described as Units 311 through 314 and Units 321 through 324. Residential Building 59 consists of eight (8) Residential Units located in one (1), two-story Building. Each Unit in the Building is individually numbered and described as Units 511 through 514 and Units 521 through 524. Garage Building 32 consists of six (6) Garage Units located in one (1), one-story Building. Each Unit in the Building is individually numbered and described as Units G1 through G6. Garage Building 40 consists of six (6) Garage Units located in one (1), one-story Building. Each Unit in the Building is individually numbered and described as Units G1 through G6. Garage Building 44 consists of four (4) Garage Units located in one (1), one-story Building. Each Unit in the Building is individually numbered and described as Units G1 through G4. Garage Building 52 consists of four (4) Garage Units located in one (1), one-story Building. Each Unit in the Building is individually numbered and described as Units G1 through G4. Garage Building 56 consists of four (4) Garage Units located in one (1), one-story Building. Each Unit in the Building is individually numbered and described as Units G1 through G4. Garage Building 60 consists of four (4) Garage Units located in one (1), one-story Building. Each Unit in the Building is individually numbered and described as Units G1 through G4.

Each of the Residential Units has a separate entrance door off of the exterior of each Building containing Residential Units, and is a one-story flat except for three (3) bedroom Units which are two-stories. The Units are located on the first and second floors of the Building.

Each of the Garage Units has a separate garage door off of the exterior of each Building containing Garage Units

Walk through descriptions of the Units are as follows:

There are five (5) Residential Buildings and six (6) Garage Buildings for which permits have been issued in Phase I of the Summerfield Horizontal Property Regime. The Residential Buildings include Residential Buildings 31, 35, 48, 49, and 59. The Garage Buildings include Garage Buildings 32, 40, 44, 52, 56 and 60. Residential Building 48 contains one-bedroom Residential Units; Residential Building 59 contains two-bedroom Residential Units; and Residential Buildings 31, 35 and 49 contain both two and three-bedroom Residential Units. Garage Buildings 32, 40, 44, 52, 56 and 60 contain Garage Units. There are ten (10) different floor plans used in Phase I. A walk through description of each floor plan is:

Residential Building 31 is a three-story building, consisting of Units 111 through 114 and 121 through 124. Units 111 through 114 consist of four (4) one-story, two-bedroom Units with two different floor plans, while Units 121 through 124 consist of four (4) two-story, three-bedroom Units with two different floor plans.

Garage Building 32 is a Garage Unit consisting of six (6) Units including G1 through G6.

Residential Building 35 is a three-story building, consisting of Units 211 through 214 and 221 through 224. Units 211 through 214 consist of four (4) one-story, two-bedroom Units with two different floor plans, while Units 221 through 224 consist of four (4) two-story, three-bedroom Units with two different floor plans.

Garage Building 40 is a Garage Unit consisting of six (6) Units including G1 through G6.

Garage Building 44 is a Garage Unit consisting of four (4) Units including G1 through G4.

Residential Building 48 is a two-story building, consisting of Units 411 through 414 and 421 through 424. There are eight (8) one-story, one-bedroom Units in this building and two different floor plans.

Residential Building 49 is a three-story building, consisting of Units 311 through 314 and 321 through 324. Units 311 through 314 consist of four (4) one-story, two-bedroom Units with two different floor plans, while Units 321 through 324 consist of four (4) two-story, three-bedroom Units with two different floor plans.

G4. **Garage Building 52** is a Garage Unit consisting of four (4) Units including G1 through

G4. **Garage Building 56** is a Garage Unit consisting of four (4) Units including G1 through

Residential Building 59 is a two-story building, consisting of Units 511 through 514 and 521 through 524. There are eight (8) one-story, two-bedroom Units in this building and two different floor plans.

G4. **Garage Building 60** is a Garage Unit consisting of four (4) Units including G1 through

ONE-BEDROOM RESIDENTIAL UNITS – RESIDENTIAL BUILDING 48

There are two different floor plans in the one-bedroom Residential Units, which comprise approximately 750 square feet. The heated square footage includes a living room, a dining room, a kitchen, a master bedroom, one full bath, a laundry room and a private deck/patio. Additionally, an optional garage consisting of approximately 300 square feet is available.

The building is elevated off the ground with stairways leading to the appropriate entrance doors, as described below, located on the front and rear entrance sides of the building. Access to the first-floor Residential Units is by a side door located on the private deck/patio, which is attached to the Residential Unit. Access to the second floor Residential Units is by proceeding up the stairways located inside the main front or rear doors of the building. There are four (4) sets of stairways and doors located on each building, with two on the front and two on the rear of the building.

Floor Plan No. 1:

Through the front door is a small hallway and living room area. The living room contains approximately 210 square feet. The kitchen and dining room areas are located to the rear of the living room area. The kitchen contains approximately 90 square feet with an island in the center. The dining room contains approximately 72 square feet.

To the left of the living room is the door to the master bedroom, which contains approximately 165 square feet. The bedroom includes two (2) closets and is adjoined by a door to the full bath. To the right of the bath is a door leading to a small laundry room area, which is approximately 36 square feet. The laundry room connects with the kitchen and dining room areas.

On the second floor Residential Units only, a sliding glass door is located at the front of the living room area leading to the private deck/patio. With respect to the first floor Residential Units, the private deck/patio is accessible by the stairways on the entrance sides of the building as well as the side entry door of each Residential Unit. The private deck/patio on all Residential Units contains approximately 80 square feet.

Floor Plan No. 2:

Through the front door is a small entry way in the living room area. The living room contains approximately 210 square feet. The kitchen and dining room areas are located to the rear of the living room. The kitchen contains approximately 90 square feet with an island in the center. The dining room contains approximately 72 square feet.

To the right of the living room is the door to the master bedroom, which contains approximately 165 square feet. The bedroom includes two (2) closets and is adjoined by a door to the full bath. To the left of the bath is a door leading to a small laundry room area, which is approximately 36 square feet. The laundry room connects with the kitchen and dining room areas.

On the second floor Residential Units only, a sliding glass door is located at the front of the living room area leading to the private deck/patio. With respect to the first floor Residential Units, the private deck/patio is accessible by the stairways on the entrance sides of the building as well as the side entry door of each Residential Unit. The private deck/patio on all Residential Units contains approximately 80 square feet.

TWO BEDROOM RESIDENTIAL UNITS – RESIDENTIAL BUILDING 59

There are two different floor plans in the standard two-bedroom Residential Units, which comprise approximately 1,000 square feet. The floor plans in these Residential Units are slightly different from the two-bedroom floor plans in Buildings 31, 35 and 49. The heated square footage includes a living room, a dining room, a kitchen, a master bedroom with a walk-in closet and full bath, a second bedroom with a full bath, a utility room with laundry facilities and a private deck/patio. Additionally, optional garages consisting of approximately 300 square feet are available.

Access to the first-floor Residential Units is by a side door located on the private deck/patio attached to the Residential Unit. Access to the second floor Residential Units is by proceeding up the stairways located inside the main front or rear doors of the building. There are four (4) sets of stairways and doors located on each building, with two on the front and two on the rear of the building.

Floor Plan No. 1:

Through the front door and to the right of the entry way is a great room consisting of the living room and dining room areas. The living room contains approximately 182 square feet, while the dining room contains approximately 88 square feet. The kitchen is located to the rear of the dining room and has approximately 96 square feet. To the rear of the kitchen is a door leading to a utility room with laundry hookups. The utility room contains approximately 42 square feet.

To the immediate left of the living room is a small hallway and a door leading to the second bedroom. This bedroom contains approximately 144 square feet and has a closet with

double doors. To the rear of the second bedroom is a door leading to a full bath. To the rear left of the living room is a small hallway and the master bedroom containing approximately 196 square feet. The master bedroom includes a walk-in closet and a door leading to a full bath.

On the second floor Residential Units only, a sliding glass door is located at the front of the living room leading to a private deck/patio. The first floor Residential Units also have a private deck/patio that is accessible from ground level, attached to the Residential Unit, and contains the side entry door to the Residential Unit. The private deck/patio contains approximately 80 square feet.

Floor Plan No. 2:

Through the front door and to the right of a small entry way is a great room consisting of the living room and dining room areas. The living room contains approximately 182 square feet, while the dining room contains approximately 88 square feet. The kitchen is located to the rear of the dining room and has approximately 80 square feet. A small laundry room is located directly behind the kitchen and contains approximately 18 square feet.

To the immediate left of the living room is a small hallway and the second bedroom, which contains approximately 144 square feet. Upon entering the room, there is a closet to the right followed by a door leading to a full size bath. To the rear left of the living room is a small hallway and a door leading to the master bedroom containing approximately 196 square feet. To the left rear of the master bedroom is a door leading to a walk-in closet as well as a door leading to a full bath.

On the second floor Residential Units only, a sliding glass door is located at the front of the living room leading to a private deck/patio. The first floor Residential Units also have a private deck/patio that is accessible from ground level, attached to the Residential Unit, and contains the entry door to the Residential Unit. The private deck/patio contains approximately 80 square feet.

TWO AND THREE-BEDROOM RESIDENTIAL UNITS –

RESIDENTIAL BUILDINGS 31, 35 AND 49

Two-Bedroom Units:

The two-bedroom Residential Units in these buildings contain two different floor plans, which comprise approximately 1145 square feet. All of the Residential Units are on the first floor and there are four (4) Residential Units in each building. The heated square footage includes a living room, a dining room, a kitchen, a master bedroom with a walk-in closet and full bath, a second bedroom with a full bath, a laundry room and a private deck/patio. Additionally, optional garages consisting of approximately 300 square feet are available.

Floor Plan No. 1:

Access to the Residential Units is through the entry door located on the private deck/patio attached to the Residential Unit. The private deck/patio contains approximately 80 square feet.

Through the main entry door is a small hallway and the living room, which contains approximately 156 square feet. To the left of the living room is the dining room, which contains approximately 100 square feet. The living room and dining room areas constitute one large great room in these two-bedroom Residential Units.

To the immediate right rear of the living room is a small hallway and the second bedroom, which contains approximately 144 square feet. The second bedroom has a closet as well as a door in the rear leading to a full bath.

Directly behind the living room area is the master bedroom, which contains approximately 196 square feet. The master bedroom includes a door leading to a walk-in closet as well as a door in the right rear leading to the full bath.

Directly behind the dining room is the kitchen, which includes approximately 72 square feet. Laundry facilities are located to the rear of the kitchen. The laundry room has approximately 27 square feet.

Floor Plan No. 2:

Access to the Residential Unit is through the entry door located on the private deck/patio attached to the Residential Unit. The private deck/patio contains approximately 80 square feet.

Through the main entry door is a small hallway and the living room, which contains approximately 156 square feet. To the right of the living room is the dining room, which contains approximately 100 square feet. The living room and dining room areas constitute one large great room in these two-bedroom Residential Units.

To the immediate left rear of the living room is a small hallway and the second bedroom, which contains approximately 144 square feet. The second bedroom has a closet in the rear as well as a door leading to the full bath.

Directly behind the living room area is the master bedroom, which contains approximately 196 square feet. The master bedroom includes a door leading to a walk-in closet as well as a door in the left rear leading to the full bath.

Directly behind the dining room is the kitchen, which includes approximately 72 square feet. Laundry facilities are located to the rear of the kitchen. The laundry room has approximately 27 square feet.

Three-Bedroom Units:

The three-bedroom Residential Units are located on the second and third floors in Buildings 31, 35 and 49 and comprise approximately 1430 square feet. There are two different floor plans in each building and four (4) Residential Units in each building. The heated square footage includes a living room a dining room, a kitchen, a master bedroom with a full bath, a second bedroom with a full bath, a third bedroom with a half-bath and walk-in closet and small linen closet, a laundry room and a private deck/patio. Additionally, optional garages consisting of approximately 300 square feet are available.

Access to the Residential Units is through the appropriate front or rear doors on the entrance sides of the building and proceeding up the stairways. The stairway is open to an area below, which includes a plant ledge.

Floor Plan No. 1:

Upon proceeding to the top of the stairway on the second floor, the living room is located to the immediate left followed by the dining room. The living room contains approximately 144 square feet, while the dining room has approximately 100 square feet. The kitchen is located immediately to the rear of the dining room and contains approximately 72 square feet. A laundry room is located to the rear of the kitchen and contains approximately 18 square feet.

Near the front of the living room and dining room area is a sliding glass door leading to a private deck/patio. The deck/patio contains approximately 80 square feet.

The second bedroom is located to the right of the stairway and the living/dining room area. This bedroom contains approximately 144 square feet and includes a closet as well as a door leading to a full size bath.

Directly to the rear of the stairway and the living room is the master bedroom, which has approximately 210 square feet. To the right rear of the master bedroom is a full bath with a double vanity as well as a walk-in closet. A door separates the tub and toilet area from the rest of the master bedroom.

Upon first entering the master bedroom, a stairway is located to the immediate right leading to the second floor of the three-bedroom Residential Unit. There is a door at the top of the stairway leading to the second floor. To the left of the second floor stairway is a long hallway containing approximately 48 square feet. Proceeding down the hallway to the left is a door leading to a half-bath with a double vanity, toilet and shower area. The third bedroom is located at the end of the hallway and contains approximately 195 square feet.

To the right of the second floor stairway is a door leading to a small linen closet followed by a second door leading to a large walk-in closet. Access to the attic is also available from the second floor.

Floor Plan No. 2:

Upon proceeding to the top of the stairway on the second floor, the living room is located to the immediate right followed by the dining room. The living room contains approximately 144 square feet, while the dining room contains approximately 100 square feet. The kitchen is located immediately to the rear of the dining room and contains approximately 72 square feet. A laundry room is located to the rear of the kitchen and contains approximately 18 square feet.

Near the front of the living room and dining room area is a sliding glass door leading to a private deck/patio. The deck/patio contains approximately 80 square feet.

The second bedroom is located to the left of the stairway and the living/dining room area. This bedroom contains approximately 144 square feet and includes a closet as well as a door leading to a full size bath.

Directly to the rear of the stairway and the living room is the master bedroom, which contains approximately 210 square feet. To the left rear of the master bedroom is a full bath, including a double vanity as well as a walk-in closet. A door separates the tub and toilet area from the rest of the master bedroom.

Upon first entering the master bedroom, a stairway is located to the immediate left leading to the second floor of the three-bedroom Residential Unit. There is a door at the top of the stairway leading to the second floor. To the right of the second floor stairway is a long hallway containing approximately 48 square feet. Proceeding down the hallway to the right is a door leading to a half-bath with a vanity, toilet and shower area. The third bedroom is located at the end of the hallway and contains approximately 195 square feet.

To the left of the second floor stairway is a door leading to a small linen closet followed by a second door leading to a large walk-in closet. Access to the attic is also available from the second floor.

GARAGE UNITS – GARAGE BUILDINGS 32, 40, 44, 52, 56 AND 60

Each Garage Unit is located in a one (1) story Garage Building and has a separate garage door off of the exterior of each Garage Unit. Access to the Garage Units is through the exterior door located at the front of the Garage Unit. There are two different floor plans in each Garage Building.

Floor Plan No. 1:

The garage dimensions are 11'8" by 27'4" and contain approximately 323 square feet.

Floor Plan No. 2:

The garage dimensions are 12'8" by 25'4" and contain approximately 325 square feet.

The building plans for the Buildings by Wiggins & Associates, Architects, dated January 8, 2002, and the as-built survey by Sea Island Land Survey, dated _____, 2003, will control over the said plans as to actual ground location of the items shown upon said plot plan. The following is a listing of the Buildings and the corresponding Building designation on the Plans:

| <u>Building Number</u> <u>(Master Deed)</u> | <u>Building Designation</u> <u>(Plans)</u> |
|--|---|
| Residential Building 31 | C |
| Residential Building 35 | C |
| Residential Building 48 | A |
| Residential Building 49 | C |
| Residential Building 59 | B |
| Garage Building 32 | Six Car Garage |
| Garage Building 40 | Six Car Garage |
| Garage Building 44 | Four Car Garage |
| Garage Building 52 | Four Car Garage |
| Garage Building 56 | Four Car Garage |
| Garage Building 60 | Four Car Garage. |

As to each Residential Unit: All built-in kitchen appliances, the refrigerator, air conditioner units and condensers and hot water heater located in each Residential Unit are part of the Residential Unit in which they are located and are not Common Areas. The balcony or patio adjacent to each Residential Unit, including the railing thereof, is a Limited Common Area and is subject to restrictions as set forth elsewhere in this Master Deed.

Reference to areas as Common Areas or elements in this paragraph will be in addition to and read in conjunction with the further designations of Common Areas and elements set out in other portions of this Master Deed and the survey and floor plans making up the balance of this Exhibit "B". The asphalt parking area designated on the as-built survey is a Common Area.

Exhibit "B" is deemed to include the attached certification letter of Wiggins & Associates, Architects of the above referenced plans recorded simultaneously herewith. This Exhibit "B" will be amended if Phase II and Phase III, or any of them, become part of the Regime in accordance with the terms of this Master Deed.

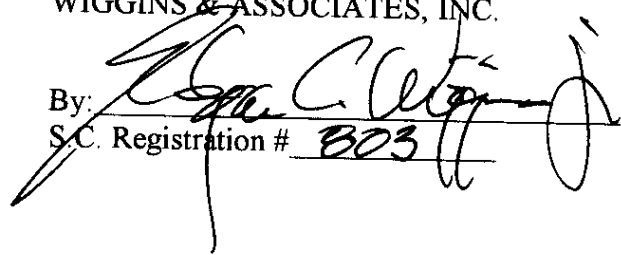
EXHIBIT "B"

ARCHITECT'S CERTIFICATE

PHASE I

This is to certify the SUMMERFIELD HORIZONTAL PROPERTY REGIME, consisting of five (5) Residential Buildings and six (6) Garage Buildings, are built substantially in accordance with the floor plans attached to the Master Deed creating said Regime, to be recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, except for minor variations which are customary in projects of this nature.

WIGGINS & ASSOCIATES, INC.

By: 
S.C. Registration # 803

Certified to this 16 day
of July, 2004.

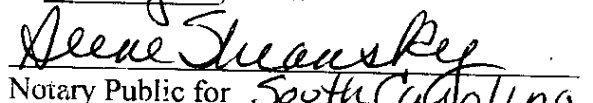

Notary Public for South Carolina
My Commission Expires ~~My Commission Expires~~
December 10, 2009

Exhibit "C"**Schedule of Assigned Values and Percentage Interests**

This is a schedule of Assigned Values and Percentage Interests in the Common Areas appurtenant to Units in Summerfield Horizontal Property Regime. The Assigned Value is for statutory purposes only and has no relationship to the actual value of each Unit.

| Unit | Statutory Value | Statutory Percent |
|----------------|------------------------|--------------------------|
| Bldg 31 | | |
| 111 | 130,000 | 2.3381% |
| 112 | 130,000 | 2.3381% |
| 113 | 130,000 | 2.3381% |
| 114 | 130,000 | 2.3381% |
| 121 | 150,000 | 2.6978 % |
| 122 | 150,000 | 2.6978 % |
| 123 | 150,000 | 2.6978 % |
| 124 | 150,000 | 2.6978 % |
| Bldg 35 | | |
| 211 | 130,000 | 2.3381% |
| 212 | 130,000 | 2.3381% |
| 213 | 130,000 | 2.3381% |
| 214 | 130,000 | 2.3381% |
| 221 | 150,000 | 2.6978% |
| 222 | 150,000 | 2.6978% |
| 223 | 150,000 | 2.6978% |
| 224 | 150,000 | 2.6978% |
| Bldg 48 | | |
| 411 | 110,000 | 1.9784% |
| 412 | 110,000 | 1.9784% |
| 413 | 110,000 | 1.9784% |
| 414 | 110,000 | 1.9784% |
| 421 | 110,000 | 1.9784% |
| 422 | 110,000 | 1.9784% |
| 423 | 110,000 | 1.9784% |
| 424 | 110,000 | 1.9784% |
| Bldg 49 | | |
| 311 | 130,000 | 2.3381% |
| 312 | 130,000 | 2.3381% |
| 313 | 130,000 | 2.3381% |

| | | |
|-----|---------|---------|
| 314 | 130,000 | 2.3381% |
| 321 | 150,000 | 2.6978% |
| 322 | 150,000 | 2.6978% |
| 323 | 150,000 | 2.6978% |
| 324 | 150,000 | 2.6978% |

Bldg 59

| | | |
|-----|---------|---------|
| 511 | 130,000 | 2.3381% |
| 512 | 130,000 | 2.3381% |
| 513 | 130,000 | 2.3381% |
| 514 | 130,000 | 2.3381% |
| 521 | 130,000 | 2.3381% |
| 522 | 130,000 | 2.3381% |
| 523 | 130,000 | 2.3381% |
| 524 | 130,000 | 2.3381% |

Bldg 32

| | | |
|----|--------|---------|
| G1 | 10,000 | 0.1799% |
| G2 | 10,000 | 0.1799% |
| G3 | 10,000 | 0.1799% |
| G4 | 10,000 | 0.1799% |
| G5 | 10,000 | 0.1799% |
| G6 | 10,000 | 0.1799% |

Bldg 40

| | | |
|----|--------|---------|
| G1 | 10,000 | 0.1799% |
| G2 | 10,000 | 0.1799% |
| G3 | 10,000 | 0.1799% |
| G4 | 10,000 | 0.1799% |
| G5 | 10,000 | 0.1799% |
| G6 | 10,000 | 0.1799% |

Bldg 44

| | | |
|----|--------|---------|
| G1 | 10,000 | 0.1799% |
| G2 | 10,000 | 0.1799% |
| G3 | 10,000 | 0.1799% |
| G4 | 10,000 | 0.1799% |

Bldg 52

| | | |
|----|--------|---------|
| G1 | 10,000 | 0.1799% |
| G2 | 10,000 | 0.1799% |
| G3 | 10,000 | 0.1799% |
| G4 | 10,000 | 0.1799% |

Bldg 56

| | | |
|----|--------|---------|
| G1 | 10,000 | 0.1799% |
| G2 | 10,000 | 0.1799% |
| G3 | 10,000 | 0.1799% |
| G4 | 10,000 | 0.1799% |

Bldg 60

| | | |
|----|--------|---------|
| G1 | 10,000 | 0.1799% |
| G2 | 10,000 | 0.1799% |
| G3 | 10,000 | 0.1799% |
| G4 | 10,000 | 0.1799% |

5,560,000 100.0000%

Five (5) additional Residential Buildings and three (3) additional Garage Buildings, or any lesser number of them, may be submitted in any order as Phase II and Phase III of the Regime. As each phase is added, the total Assigned Value of all phases submitted and constituting the Regime at that time and the Percentage Interest of each Unit may be determined. In determining the Percentage Interest of each Unit, a formula is employed using the Assigned Value of each Unit set forth in this Exhibit "C", as amended for each phase added, as the numerator and the total Assigned Values of all Units (including the phase being submitted and all phases previously submitted to the Regime) as the denominator. The resulting fraction will then be expressed as a percentage rounded to the nearest .000001. The total Assigned Values assigned to each Building, which may be constructed and submitted to the Regime as future phases, if constructed and submitted, will be in accordance with the following schedule.

| | |
|--|--------------------------|
| Total Assigned Values in Phase I | \$ 5,560,000 |
| Maximum Possible Assigned Values in additional Garage Buildings | \$ 60,000 |
| Maximum Possible Assigned Values in additional Residential Buildings | \$ 1,200,000 |
| Total Maximum Assigned Values of the Project, If All Phases Are Constructed and Submitted | <u>\$ 11,740,000</u> |

As an example, if the next Building submitted to this Master Deed is composed of eight (8) Units with an Assigned Value of \$150,000 each, and is added as Phase II, the total Assigned Values in Phase I (\$5,560,000) would be added to the additional Assigned Values in Phase II (\$1,200,000), so that, following submission the total Assigned Values in Phases I and II would be \$6,760,000. To determine the Percentage Interest of Unit [\$150,000 Assigned Value per *Unit example*] if Phase II is added to Phase I and those two (2) phases constitute the entire Regime, the following formula would be used:

$$\frac{\text{ASSIGNED VALUE}}{\text{TOTAL ASSIGNED VALUES}} = \frac{\$ 150,000}{\$ 6,760,000} = 2.2189\%$$