

STATE OF SOUTH CAROLINA        )  
  )  
  )  
COUNTY OF HORRY                )       REVISED AND RESTATED TWENTY-NINTH  
  )       AMENDMENT TO THE MASTER DEED OF THE  
  )       CLEARWATER BAY  
  )       HORIZONTAL PROPERTY REGIME (Bld. 43)

THIS REVISED AND RESTATED TWENTY-NINTH AMENDMENT TO MASTER DEED OF THE CLEARWATER BAY HORIZONTAL PROPERTY REGIME (hereinafter "Revised and Restated Amendment") is made by Centex Homes, a Nevada general partnership, hereinafter called "Developer," to be effective as of the date of recording.

WITNESSETH:

WHEREAS, the Developer, by "Master Deed of The Clearwater Bay Horizontal Property Regime" recorded February 7, 2007 in Deed Book 3220 at Page 327 of the Horry County Register of Deeds, together with all amendments and supplements thereto (hereinafter collectively "Master Deed"), created a horizontal property regime upon certain property situate in Horry County, South Carolina (hereinafter "Regime"); and

WHEREAS, pursuant to Section 14.2 of the Master Deed, the Developer retained the right to expand the Regime by constructing additional Units on any portion of the Common Area previously submitted to the Regime; and

WHEREAS, on or about August 19, 2011, the Developer expanded the Regime by the addition of Building 43 containing three (3) additional Units, all as more particularly described and set forth in the Twenty-Ninth Amendment to the Master Deed (hereinafter "Amendment"), which was recorded in Deed Book 3535 at page 2139 of the Horry County Register of Deeds (which is incorporated herein by reference and made a part and parcel hereof); and

WHEREAS, the Developer has been advised that the Units described in the Amendment were numbered incorrectly; and

WHEREAS, pursuant to the reserved rights of the Developer to amend the Master Deed as is required to correct, clarify, and/or supplement any deficiencies in the Master Deed, all as set forth in Section 18.2(d) therein, the Developer is hereby executing and filing this Revised and Restated Amendment, correctly identifying the Units within Building 43 (which includes preparing and filing a revised As-Built and the revised Plans for Building 43, both terms being defined below and incorporated herein), amending and restating the Amendment, which shall be effective upon the filing of this Revised and Restated Amendment for Building 43 in the Regime, so as to correctly number and identify the Units therein, all as more particularly described and set forth below.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that the Developer is fulfilling its obligation to correct any errors or inconsistencies contained within the Master Deed as set forth in this Revised and Restated Amendment, and does declare that the Units described herein shall be held, transferred, sold, conveyed, given, donated, leased and occupied subject to the covenants, restrictions, conditions, easements and affirmative obligations set forth in the Master Deed and as further amended hereby, and does declare as follows:

- I. Definitions. The words used in this Revised and Restated Amendment, unless the context shall clearly indicate otherwise, shall have the same meanings as set forth in the Master Deed.
- II. Addition of Building 43 as Phase 29. Exhibit "B" to the Master Deed is hereby supplemented by the addition of Exhibit "B-21", which is attached hereto and incorporated herein by reference.

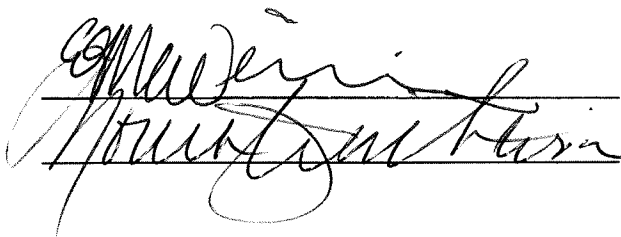
The Plans of the Regime shall include the site plans and floor plans for Building 43, which are recorded simultaneously herewith, as referred to in Exhibit "B-21."

- III. Amendment of Exhibit "C". Exhibit "C" to the Master Deed, the "Schedule of Assigned Values and Percentage Interests in the Common Elements," is deleted in its entirety and replaced with a new Exhibit "C" which is attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, the Developer has caused this REVISED AND RESTATED AMENDMENT TO MASTER DEED OF THE CLEARWATER BAY HORIZONTAL PROPERTY REGIME to be executed the day and year first above written.

WITNESSES

CENTEX HOMES, a Nevada general partnership  
By: Centex Real Estate Corporation, its Managing  
General Partner

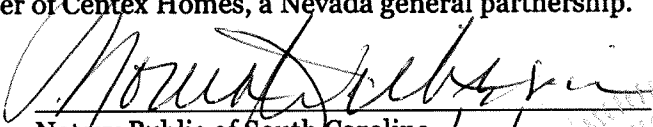


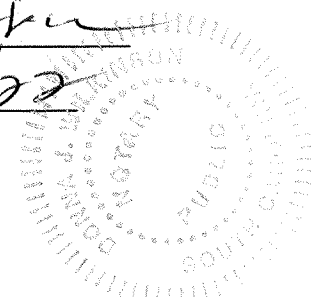
By: Matt Raines  
Its: Vice President of Land: Coastal Carolinas  
Division

STATE OF SOUTH CAROLINA )  
COUNTY OF Charleston )

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 21<sup>st</sup> day of March, 2014 by Matt Raines, the Vice President of Land: Coastal Carolinas Division for Centex Real Estate Corporation, the Managing General Partner of Centex Homes, a Nevada general partnership.

  
Notary Public of South Carolina  
My Commission Expires 2/2/22



## **Exhibit "B-21"**

### **SITE PLANS AND FLOOR PLANS THE CLEARWATER BAY HORIZONTAL PROPERTY REGIME**

#### **PHASE 29 BUILDING 43**

Exhibit "B-21" is composed of a survey showing the location of Building 43 and other improvements, as well as the vertical locations of each floor and the Units located thereon. Exhibit "B-21" also includes a set of floor plans for Building 43, which shows graphically the dimensions, area and location of each Unit in the Building, and the dimensions, area and location affording access to each Unit. The survey for Building 43 has been recorded in Plat Book 261, Page 85 (hereinafter "As-Built"), which is incorporated herein by reference; and the floor plans for Building 43 have been recorded in Condominium Cabinet 261 at Page 86 (hereinafter "Plans"), which are also incorporated herein by reference. Exhibit "B-21" further includes the matters set forth below, and includes the attached Building 43 certification letter dated August 4, 2011 by Miller Design Services, P.A. architect of the Plans.

Building 43 is two (2) stories in height, and contains three (3) Units, each containing a first and second floor. Each Unit in Building 43 is individually numbered and described as Units 4301, 4302, and 4303. Unit 4301 has two (2) bedrooms, Unit 4302 has three (3) bedrooms and Unit 4303 has four (4) bedrooms.

Each of the Units in Building 43 has a separate entrance door off of an exterior porch (which porch is a Limited Common Element). Units 4301 has two (2) and one half (1/2) bathrooms and two (2) courtyard/patio areas (in addition to the front porch entrance), both of which are Limited Common Elements. Units 4302 and 4303 have three (3) bathrooms and one (1) courtyard/patio area (in addition to the front porch entrance), which are also Limited Common Elements. Units 4301 and 4303 have loft areas on the second floor. All Units include a foyer, kitchen area, great room, dining area, laundry closet, and garage.

The locations of each Unit and the floor plan for Building 43 are graphically shown on the Plans, and the As-Built shows the ground location, the elevations of each floor, and the Common Areas (both General and Limited).

As to each of the foregoing Units: All built-in kitchen appliances, the refrigerator, air conditioner units and condensers and hot water heater located in each Unit are part of the Unit in which they are located and are not Common Elements. All patio/porch areas, including any screens or railings, are Limited Common Elements and subject to restrictions as set forth elsewhere in the Master Deed.

The Developer shall provide to the Association plywood sheets that may be placed over all of the windows in Building 43 in the event of an impending hurricane or storm. As more particularly set forth in Section 4.2 of the Master Deed, the Association shall make such plywood sheets available to each Building 43 Unit Owner in the event the Association does not undertake to install or remove the same.

ARCHITECT'S CERTIFICATION LETTER  
Attached Here

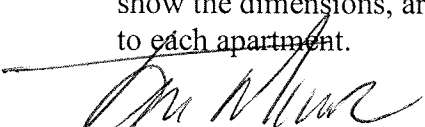


Allison A. Murphy,  
Counselor & Attorney at Law, PC  
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Suite 209  
Pawleys Island, SC 29585  
Phone: 843-314-0012  
Fax: 843-237-7967  
allison@aamlaw.net  
843.314.1784

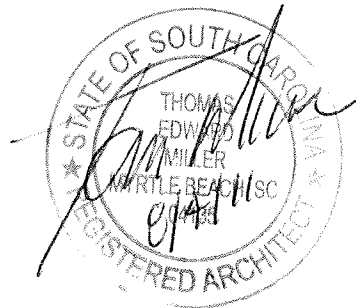
Re: Clearwater Bay, Building No. 43  
6244 Catalina Drive 4301, 4302, 4303

This letter is to serve as the Architect's Certification for the above referenced project as requested by you for attachment to the Master Deed.

The undersigned Architect, registered to practice in the State of South Carolina, certifies that these documents reflect, to the best of the Architect's knowledge, information and belief, the observable and accessible configuration of the structures. They show floor plans and elevations of the building, and graphically show the dimensions, area and location of the common elements affording access to each apartment.

  
Thomas E. Miller, AIA  
Miller Design Services, P.A.  
South Carolina Architect  
License No. 04135

Myrtle Beach, SC  
August 4, 2011



This certification is being revised as of March 24, 2014 for the sole purpose of correcting the scrivener's errors associated with the Unit numbers.

Miller Design Services, 3991-A Dick Pond Rd, Myrtle Beach, South Carolina,  
650-6798, Fax 650-6797

## EXHIBIT "C"

### Schedule of Assigned Values and Percentage Interests in the Common Elements

The percentage of each Unit's title and interest in the Common Elements (both General and Limited) which is appurtenant to each Unit, is based on the proportionate value of each Unit to the value of the total Regime as set forth below.

For purposes of the Act, and pursuant to the terms of the Master Deed, the percentage interest appurtenant to each Unit of the Regime shall be established in accordance with the following formula:

$$\frac{V}{A} = P$$

- "P" - Percentage Interest of each Unit
- "V" - Valuation of the Unit set forth below
- "A" - Aggregate Valuation of all Units existing in the Regime

Each Unit in the Regime shall have an assigned statutory value of \$2,000.00, resulting in an aggregate statutory valuation (of all Units) of \$200,000.00. Based on the above values, the percentage of undivided interest in the Common Elements appurtenant to each Unit in the Regime is set forth below:

| Clearwater Bay   |                   |                         |  |
|--|-------------------|-------------------------|--|
| Buildings / Units<br>Numbering Per<br>Horizontal<br>Property Regime<br>Act | Assigned<br>Value | Percentage<br>Interests | Propane<br>Tank Ltd<br>Common<br>Element |
|  |                   |                         |  |
| 0111   | \$2,000           | 1.00%                   |  |
| 0112   | \$2,000           | 1.00%                   |  |
| 0113   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 0211   | \$2,000           | 1.00%                   |  |
| 0212   | \$2,000           | 1.00%                   |  |
| 0213   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 0311   | \$2,000           | 1.00%                   |  |
| 0312   | \$2,000           | 1.00%                   |  |
| 0313   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 0411   | \$2,000           | 1.00%                   |  |
| 0412   | \$2,000           | 1.00%                   |  |
| 0413   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 0511   | \$2,000           | 1.00%                   |  |
| 0512   | \$2,000           | 1.00%                   |  |
| 0513   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |

| Clearwater Bay  |                           |                                 |  |
|---|---------------------------|---------------------------------|--|
| <b>Buildings / Units<br/>Numbering Per<br/>Horizontal<br/>Property Regime<br/>Act</b> | <b>Assigned<br/>Value</b> | <b>Percentage<br/>Interests</b> | <b>Propane<br/>Tank Ltd<br/>Common<br/>Element</b> |
| 0611  | \$2,000                   | 1.00%                           |  |
| 0612  | \$2,000                   | 1.00%                           |  |
| 0613  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 0711  | \$2,000                   | 1.00%                           |  |
| 0712  | \$2,000                   | 1.00%                           |  |
| 0713  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 0811  | \$2,000                   | 1.00%                           |  |
| 0812  | \$2,000                   | 1.00%                           |  |
| 0813  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 0911  | \$2,000                   | 1.00%                           |  |
| 0912  | \$2,000                   | 1.00%                           |  |
| 0913  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 1011  | \$2,000                   | 1.00%                           |  |
| 1012  | \$2,000                   | 1.00%                           |  |
| 1013  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 1111  | \$2,000                   | 1.00%                           |  |
| 1112  | \$2,000                   | 1.00%                           |  |
| 1113  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 1211  | \$2,000                   | 1.00%                           |  |
| 1212  | \$2,000                   | 1.00%                           |  |
| 1213  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 1311  | \$2,000                   | 1.00%                           |  |
| 1312  | \$2,000                   | 1.00%                           |  |
| 1313  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 1411  | \$2,000                   | 1.00%                           |  |
| 1412  | \$2,000                   | 1.00%                           |  |
| 1413  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 1511  | \$2,000                   | 1.00%                           |  |
| 1512  | \$2,000                   | 1.00%                           |  |
| 1513  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 1611  | \$2,000                   | 1.00%                           |  |
| 1612  | \$2,000                   | 1.00%                           |  |

| Clearwater Bay   |                   |                         |  |
|--|-------------------|-------------------------|--|
| Buildings / Units<br>Numbering Per<br>Horizontal<br>Property Regime<br>Act | Assigned<br>Value | Percentage<br>Interests | Propane<br>Tank Ltd<br>Common<br>Element |
| 1613   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 1711   | \$2,000           | 1.00%                   |  |
| 1712   | \$2,000           | 1.00%                   |  |
| 1713   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 1811   | \$2,000           | 1.00%                   |  |
| 1812   | \$2,000           | 1.00%                   |  |
| 1813   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 1911   | \$2,000           | 1.00%                   |  |
| 1912   | \$2,000           | 1.00%                   | LCE PT 1912                              |
| 1913   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 2011   | \$2,000           | 1.00%                   |  |
| 2012   | \$2,000           | 1.00%                   |  |
| 2013   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 2211   | \$2,000           | 1.00%                   |  |
| 2212   | \$2,000           | 1.00%                   |  |
| 2213   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 2411   | \$2,000           | 1.00%                   |  |
| 2412   | \$2,000           | 1.00%                   |  |
| 2413   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 4101   | \$2,000           | 1.00%                   |  |
| 4102   | \$2,000           | 1.00%                   |  |
| 4103   | \$2,000           | 1.00%                   |  |
| 4104   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 4301 <sup>2</sup>  | \$2,000           | 1.00%                   |  |
| 4302 <sup>2</sup>  | \$2,000           | 1.00%                   |  |
| 4303 <sup>2</sup>  | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |
| 4401   | \$2,000           | 1.00%                   |  |
| 4402   | \$2,000           | 1.00%                   |  |
| 4403   | \$2,000           | 1.00%                   |  |
| 4404   | \$2,000           | 1.00%                   |  |
| 4405   | \$2,000           | 1.00%                   |  |
| 4406   | \$2,000           | 1.00%                   |  |
|  |                   |                         |  |



| Clearwater Bay  |                           |                                 |  |
|---|---------------------------|---------------------------------|--|
| <b>Buildings / Units<br/>Numbering Per<br/>Horizontal<br/>Property Regime<br/>Act</b> | <b>Assigned<br/>Value</b> | <b>Percentage<br/>Interests</b> | <b>Propane<br/>Tank Ltd<br/>Common<br/>Element</b> |
| 4501  | \$2,000                   | 1.00%                           |  |
| 4502  | \$2,000                   | 1.00%                           |  |
| 4503  | \$2,000                   | 1.00%                           |  |
| 4504  | \$2,000                   | 1.00%                           |  |
| 4505  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 4601  | \$2,000                   | 1.00%                           |  |
| 4602  | \$2,000                   | 1.00%                           |  |
| 4603  | \$2,000                   | 1.00%                           |  |
| 4604  | \$2,000                   | 1.00%                           |  |
| 4605  | \$2,000                   | 1.00%                           |  |
| 4606  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 4801  | \$2,000                   | 1.00%                           | LCE PT 4801  |
| 4802  | \$2,000                   | 1.00%                           |  |
| 4803  | \$2,000                   | 1.00%                           |  |
| 4804  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
| 4901  | \$2,000                   | 1.00%                           |  |
| 4902  | \$2,000                   | 1.00%                           |  |
| 4903  | \$2,000                   | 1.00%                           |  |
| 4904  | \$2,000                   | 1.00%                           |  |
| 4905  | \$2,000                   | 1.00%                           |  |
| 4906  | \$2,000                   | 1.00%                           |  |
|   |                           |                                 |  |
|   | \$200,000                 | 100.00%                         |  |

The aggregate statutory valuation of the Regime for all future phases shall be \$178,000.00, which, if added to the existing aggregate valuation (\$200,000.00), shall result in a total statutory value for Clearwater Bay of \$378,000.00. In the event the Developer elects to expand the Regime as provided herein, the percentage interests of each Unit may be adjusted in accordance with the formula set forth above.

By way of example, if the Regime is expanded to include an additional 3 Units, each having an assigned statutory valuation of \$2,000.00, the total assigned value for the Regime would be increased by \$6,000.00, for a total assigned value amount of \$206,000.00. The percentage interests of each Unit would then be adjusted in accordance with the formula provided above:

$$\frac{V = \$2,000}{A = \$206,000} \quad P = 0.9708\%$$

**NOTE: THESE VALUATIONS ARE FOR PURPOSES OF THE  
SOUTH CAROLINA HORIZONTAL PROPERTY ACT**