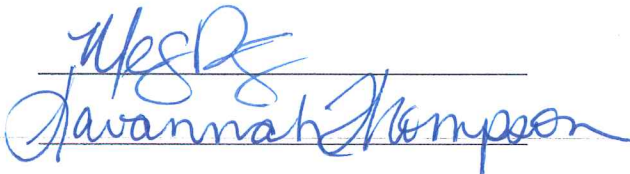



IN WITNESS WHEREOF, the Developer has caused this THIRTY-FIFTH AMENDMENT TO MASTER DEED OF THE CLEARWATER BAY HORIZONTAL PROPERTY REGIME to be executed the day and year first above written.

WITNESSES

CENTEX HOMES, a Nevada general partnership


Savannah Thompson

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 BERKELEY)

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 17 day of December, 2012 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.

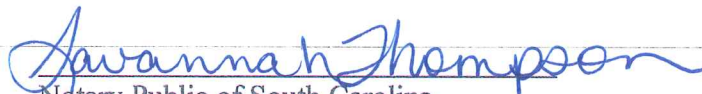

Notary Public of South Carolina
My Commission Expires 11.19.19

Exhibit "B-28"

SITE PLANS AND FLOOR PLANS THE CLEARWATER BAY HORIZONTAL PROPERTY REGIME

PHASE 35 BUILDING 26

Exhibit "B-28" is composed of a survey showing the location of Building 26 and other improvements, as well as the vertical locations of each floor and the Units located thereon. Exhibit "B-28" also includes a set of floor plans for Building 26, 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 26 has been recorded in Plat Book 256, Page 178 (hereinafter "As-Built"), which is incorporated herein by reference; and the floor plans for Building 26 have been recorded in Condominium Cabinet 256 at Page 178 (hereinafter "Plans"), which are also incorporated herein by reference. Exhibit "B-28" further includes the matters set forth below, and includes the attached Building 26 certification letter dated November 16, 2012 by Miller Design Services, P.A., architect of the Plans.

Building 26 is two (2) stories in height, and contains three (3) Units, each containing a first and second floor. Each Unit in Building 26 is individually numbered and described as Units 2611, 2612, and 2613. Each Unit has four (4) bedrooms.

Each of the Units in Building 26 has a separate entrance door off of an exterior porch (which are Limited Common Elements). Unit 2611 has four (4) full bathrooms and a courtyard area; the courtyard is also a Limited Common Element. Unit 2612 has three (3) full bathrooms and a courtyard area (the courtyard being a Limited Common Element); the buried gas tank shown on the Plans and the As-Built is a Limited Common Element for the use of Unit 2612. Unit 2613 has three and one-half (3 ½) bathrooms; it also has a screened lanai and a courtyard area, both of which are Limited Common Elements. All Units include a kitchen area, great room, dining area, utility room, and garage. The locations of each Unit and the floor plan for Building 26 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 screens or privacy walls for the courtyard(s) and/or lanai areas for each, 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 26 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 26 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
25 Lumbee Ct. Unit 3
Pawleys Island, SC 29585
allisonadamsmurphy@gmail.com
843.251.6035

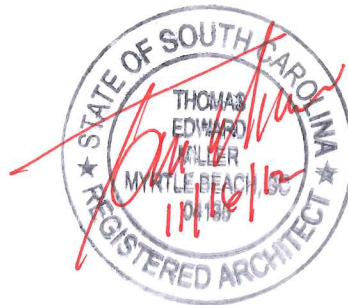
Re: Clearwater Bay, Building No. 26
6244 Catalina Drive 2611, 2612, and 2613

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
November 16, 2012



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
- "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 \$256,000.00. 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 Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
0111	\$2,000	0.7813%	
0112	\$2,000	0.7813%	
0113	\$2,000	0.7813%	
0211	\$2,000	0.7813%	
0212	\$2,000	0.7813%	
0213	\$2,000	0.7813%	
0311	\$2,000	0.7813%	
0312	\$2,000	0.7813%	
0313	\$2,000	0.7813%	
0411	\$2,000	0.7813%	
0412	\$2,000	0.7813%	
0413	\$2,000	0.7813%	
0511	\$2,000	0.7813%	
0512	\$2,000	0.7813%	
0513	\$2,000	0.7813%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
0611	\$2,000	0.7813%	
0612	\$2,000	0.7813%	
0613	\$2,000	0.7813%	
0711	\$2,000	0.7813%	
0712	\$2,000	0.7813%	
0713	\$2,000	0.7813%	
0811	\$2,000	0.7813%	
0812	\$2,000	0.7813%	
0813	\$2,000	0.7813%	
0911	\$2,000	0.7813%	
0912	\$2,000	0.7813%	
0913	\$2,000	0.7813%	
1011	\$2,000	0.7813%	
1012	\$2,000	0.7813%	
1013	\$2,000	0.7813%	
1111	\$2,000	0.7813%	
1112	\$2,000	0.7813%	
1113	\$2,000	0.7813%	
1211	\$2,000	0.7813%	
1212	\$2,000	0.7813%	
1213	\$2,000	0.7813%	
1311	\$2,000	0.7813%	
1312	\$2,000	0.7813%	
1313	\$2,000	0.7813%	
1411	\$2,000	0.7813%	
1412	\$2,000	0.7813%	
1413	\$2,000	0.7813%	
1511	\$2,000	0.7813%	
1512	\$2,000	0.7813%	
1513	\$2,000	0.7813%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
1611	\$2,000	0.7813%	
1612	\$2,000	0.7813%	
1613	\$2,000	0.7813%	
1711	\$2,000	0.7813%	
1712	\$2,000	0.7813%	
1713	\$2,000	0.7813%	
1811	\$2,000	0.7813%	
1812	\$2,000	0.7813%	
1813	\$2,000	0.7813%	
1911	\$2,000	0.7813%	
1912	\$2,000	0.7813%	LCE PT 1912
1913	\$2,000	0.7813%	
2011	\$2,000	0.7813%	
2012	\$2,000	0.7813%	
2013	\$2,000	0.7813%	
2111	\$2,000	0.7813%	
2112	\$2,000	0.7813%	LCE PT 2112
2113	\$2,000	0.7813%	
2211	\$2,000	0.7813%	
2212	\$2,000	0.7813%	
2213	\$2,000	0.7813%	
2411	\$2,000	0.7813%	
2412	\$2,000	0.7813%	
2413	\$2,000	0.7813%	
2611	\$2,000	0.7813%	
2612	\$2,000	0.7813%	LCE PT 2612
2613	\$2,000	0.7813%	
3701	\$2,000	0.7813%	
3702	\$2,000	0.7813%	
3703	\$2,000	0.7813%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
3704	\$2,000	0.7813%	
3705	\$2,000	0.7813%	
3706	\$2,000	0.7813%	
3801	\$2,000	0.7813%	
3802	\$2,000	0.7813%	
3803	\$2,000	0.7813%	
3804	\$2,000	0.7813%	
3805	\$2,000	0.7813%	
3901	\$2,000	0.7813%	
3902	\$2,000	0.7813%	
3903	\$2,000	0.7813%	
3904	\$2,000	0.7813%	
3905	\$2,000	0.7813%	
4101	\$2,000	0.7813%	
4102	\$2,000	0.7813%	
4103	\$2,000	0.7813%	
4104	\$2,000	0.7813%	
4311	\$2,000	0.7813%	
4312	\$2,000	0.7813%	
4313	\$2,000	0.7813%	
4401	\$2,000	0.7813%	
4402	\$2,000	0.7813%	
4403	\$2,000	0.7813%	
4404	\$2,000	0.7813%	
4405	\$2,000	0.7813%	
4406	\$2,000	0.7813%	
4501	\$2,000	0.7813%	
4502	\$2,000	0.7813%	
4503	\$2,000	0.7813%	
4504	\$2,000	0.7813%	
4505	\$2,000	0.7813%	
4601	\$2,000	0.7813%	
4602	\$2,000	0.7813%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
4603	\$2,000	0.7813%	
4604	\$2,000	0.7813%	
4605	\$2,000	0.7813%	
4606	\$2,000	0.7813%	
4701	\$2,000	0.7813%	
4702	\$2,000	0.7813%	
4703	\$2,000	0.7813%	
4704	\$2,000	0.7813%	
4705	\$2,000	0.7813%	
4706	\$2,000	0.7813%	
4801	\$2,000	0.7813%	LCE PT 4801
4802	\$2,000	0.7813%	
4803	\$2,000	0.7813%	
4804	\$2,000	0.7813%	
4901	\$2,000	0.7813%	
4902	\$2,000	0.7813%	
4903	\$2,000	0.7813%	
4904	\$2,000	0.7813%	
4905	\$2,000	0.7813%	
4906	\$2,000	0.7813%	
	\$256,000	100%	

The aggregate statutory valuation of the Regime for all future phases shall be \$122,000.00, which, if added to the existing aggregate valuation (\$256,000.00), 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 \$262,000.00. The percentage interests of each Unit would then be adjusted in accordance with the formula provided above:

$$V = \$2,000$$

$$A = \$262,000 \qquad P = 0.7634\%$$

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