



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

WITNESSES

*Craig Hobart*  
*Caron D. Howell*

CENTEX HOMES, a Nevada general partnership

By: Centex Real Estate Corporation,  
Its: Managing General Partner

By: *[Signature]*  
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 20 day of March, 2013 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.

*Eileen Dowling*  
Notary Public of South Carolina  
My Commission Expires 6/20/18





## Exhibit "B-30"

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

#### PHASE 38 BUILDING 25

Exhibit "B-30" is composed of a survey showing the location of Building 25 and other improvements, as well as the vertical locations of each floor and the Units located thereon. Exhibit "B-30" also includes a set of floor plans for Building 25, 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 25 has been recorded in Plat Book 257 Page 146 (hereinafter "As-Built"), which is incorporated herein by reference; and the floor plans for Building 25 have been recorded in Condominium Cabinet 257 at Page 147 (hereinafter "Plans"), which are also incorporated herein by reference. Exhibit "B-30" further includes the matters set forth below, and includes the attached Building 25 certification letter dated February 19, 2013 by Miller Design Services, P.A., architect of the Plans.

Building 25 is two (2) stories in height, and contains three (3) Units, each containing a first and second floor. Each Unit in Building 25 is individually numbered and described as Units 2511, 2512, and 2513. Each Unit has four (4) bedrooms, and Unit 2511 has a loft area.

Each of the Units in Building 25 has a separate entrance door off of an exterior porch (each of which is a Limited Common Element). Units 2512 and 2513 have three (3) bathrooms and Unit 2513 has three and one-half (3 ½) bathrooms. All Units have separate Courtyards, each of which is a Limited Common Element for the individual Unit, and 2511 also includes a screened Lanai and concrete pad located in the back of the Unit, which are Limited Common Elements for Unit 2511. The buried gas tank shown on the Plans and the As-Built is a Limited Common Element for the use of Unit 2513. Unit 2513 has a screened-in lanai, which is a Limited Common Element. All Units include a kitchen area, great room, dining area, utility room, and garage. The locations of each of the Units and the floor plans for Building 25 are graphically shown on the Plans, and the As-Built shows the ground location; both the Plans and the As-Built identify 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 for the screened lanai for Unit 2511 for Units 2513 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 25 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 Unit Owner in Building 25 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**  
**allison@aamlaw.net**  
**843.314.1784**

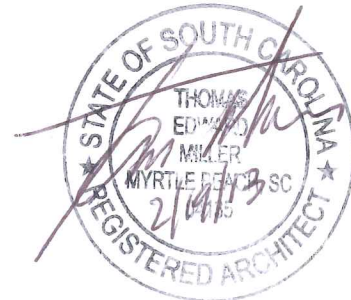
**Re: Clearwater Bay, Building No. 25**  
**6244 Catalina Drive 2511, 2512, and 2513**

**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.**

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

Myrtle Beach, SC  
February 19, 2013



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 \$280,000.00. 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	0.7142%	
0112	\$2,000	0.7142%	
0113	\$2,000	0.7142%	
0211	\$2,000	0.7142%	
0212	\$2,000	0.7142%	
0213	\$2,000	0.7142%	
0311	\$2,000	0.7142%	
0312	\$2,000	0.7142%	
0313	\$2,000	0.7142%	
0411	\$2,000	0.7142%	
0412	\$2,000	0.7142%	
0413	\$2,000	0.7142%	
0511	\$2,000	0.7142%	
0512	\$2,000	0.7142%	
0513	\$2,000	0.7142%	



Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
0611	\$2,000	0.7142%	
0612	\$2,000	0.7142%	
0613	\$2,000	0.7142%	
0711	\$2,000	0.7142%	
0712	\$2,000	0.7142%	
0713	\$2,000	0.7142%	
0811	\$2,000	0.7142%	
0812	\$2,000	0.7142%	
0813	\$2,000	0.7142%	
0911	\$2,000	0.7142%	
0912	\$2,000	0.7142%	
0913	\$2,000	0.7142%	
1011	\$2,000	0.7142%	
1012	\$2,000	0.7142%	
1013	\$2,000	0.7142%	
1111	\$2,000	0.7142%	
1112	\$2,000	0.7142%	
1113	\$2,000	0.7142%	
1211	\$2,000	0.7142%	
1212	\$2,000	0.7142%	
1213	\$2,000	0.7142%	
1311	\$2,000	0.7142%	
1312	\$2,000	0.7142%	
1313	\$2,000	0.7142%	
1411	\$2,000	0.7142%	
1412	\$2,000	0.7142%	
1413	\$2,000	0.7142%	
1511	\$2,000	0.7142%	
1512	\$2,000	0.7142%	
1513	\$2,000	0.7142%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
1611	\$2,000	0.7142%	
1612	\$2,000	0.7142%	
1613	\$2,000	0.7142%	
1711	\$2,000	0.7142%	
1712	\$2,000	0.7142%	
1713	\$2,000	0.7142%	
1811	\$2,000	0.7142%	
1812	\$2,000	0.7142%	
1813	\$2,000	0.7142%	
1911	\$2,000	0.7142%	
1912	\$2,000	0.7142%	LCE PT 1912
1913	\$2,000	0.7142%	
2011	\$2,000	0.7142%	
2012	\$2,000	0.7142%	
2013	\$2,000	0.7142%	
2111	\$2,000	0.7142%	
2112	\$2,000	0.7142%	LCE PT 2112
2113	\$2,000	0.7142%	
2211	\$2,000	0.7142%	
2212	\$2,000	0.7142%	
2213	\$2,000	0.7142%	
2311	\$2,000	0.7142%	
2312	\$2,000	0.7142%	
2313	\$2,000	0.7142%	LCE PT 2313
2411	\$2,000	0.7142%	
2412	\$2,000	0.7142%	
2413	\$2,000	0.7142%	
2511	\$2,000	0.7142%	
2512	\$2,000	0.7142%	
2513	\$2,000	0.7142%	LCE PT 2513



Clearwater Bay			
<b>Buildings / Units Numbering Per Horizontal Property Regime Act</b>	<b>Assigned Value</b>	<b>Percentage Interests</b>	<b>Propane Tank Ltd Common Element</b>
2611	\$2,000	0.7142%	
2612	\$2,000	0.7142%	LCE PT 2612
2613	\$2,000	0.7142%	
3301	\$2,000	0.7142%	
3302	\$2,000	0.7142%	
3303	\$2,000	0.7142%	
3304	\$2,000	0.7142%	
3305	\$2,000	0.7142%	
3306	\$2,000	0.7142%	LCE PT 3306
3701	\$2,000	0.7142%	
3702	\$2,000	0.7142%	
3703	\$2,000	0.7142%	
3704	\$2,000	0.7142%	
3705	\$2,000	0.7142%	
3706	\$2,000	0.7142%	
3801	\$2,000	0.7142%	
3802	\$2,000	0.7142%	
3803	\$2,000	0.7142%	
3804	\$2,000	0.7142%	
3805	\$2,000	0.7142%	
3901	\$2,000	0.7142%	
3902	\$2,000	0.7142%	
3903	\$2,000	0.7142%	
3904	\$2,000	0.7142%	
3905	\$2,000	0.7142%	
4101	\$2,000	0.7142%	
4102	\$2,000	0.7142%	
4103	\$2,000	0.7142%	
4104	\$2,000	0.7142%	
4311	\$2,000	0.7142%	
4312	\$2,000	0.7142%	
4313	\$2,000	0.7142%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
4401	\$2,000	0.7142%	
4402	\$2,000	0.7142%	
4403	\$2,000	0.7142%	
4404	\$2,000	0.7142%	
4405	\$2,000	0.7142%	
4406	\$2,000	0.7142%	
4501	\$2,000	0.7142%	
4502	\$2,000	0.7142%	
4503	\$2,000	0.7142%	
4504	\$2,000	0.7142%	
4505	\$2,000	0.7142%	
4601	\$2,000	0.7142%	
4602	\$2,000	0.7142%	
4603	\$2,000	0.7142%	
4604	\$2,000	0.7142%	
4605	\$2,000	0.7142%	
4606	\$2,000	0.7142%	
4701	\$2,000	0.7142%	
4702	\$2,000	0.7142%	
4703	\$2,000	0.7142%	
4704	\$2,000	0.7142%	
4705	\$2,000	0.7142%	
4706	\$2,000	0.7142%	
4801	\$2,000	0.7142%	
4802	\$2,000	0.7142%	LCE PT 4801
4803	\$2,000	0.7142%	
4804	\$2,000	0.7142%	
4901	\$2,000	0.7142%	
4902	\$2,000	0.7142%	
4903	\$2,000	0.7142%	
4904	\$2,000	0.7142%	
4905	\$2,000	0.7142%	
4906	\$2,000	0.7142%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
	\$280,000	100%	

The aggregate statutory valuation of the Regime for all future phases shall be \$98,000.00, which, if added to the existing aggregate valuation (\$280,000.00), 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 three (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 \$286,000.00. The percentage interests of each Unit would then be adjusted in accordance with the formula provided above:

$$\frac{V = \$2,000}{A = \$286,000} \quad P = 0.6993\%$$

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