

STATE OF SOUTH CAROLINA        ) THIRTY-NINTH AMENDMENT to the MASTER  
   ) DEED OF THE CLEARWATER BAY  
COUNTY OF HORRY                  ) HORIZONTAL PROPERTY REGIME (Bldg. 28)

THIS THIRTY-NINTH AMENDMENT to the MASTER DEED OF THE CLEARWATER BAY HORIZONTAL PROPERTY REGIME (the "Thirty-Ninth Amendment") is made by Centex Homes, a Nevada general partnership, hereinafter called "Developer," to be effective as of the 9th day of April, 2013.

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; 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, Developer desires to amend the Master Deed to submit to the Regime additional Units it has constructed.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that the Developer does hereby exercise its right under the Master Deed to expand the Regime by adding as Phase 39 thereto one (1) Building, Building 28, containing three (3) Units, which 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 as amended herein, and as may be amended from time to time, and does further declare as follows:

- I. Definitions. The words used in this Thirty-Ninth Amendment, unless the context shall clearly indicate otherwise, shall have the same meanings as set forth in the Master Deed.
- II. Addition of Building 28 as Phase 39. Exhibit "B" to the Master Deed is hereby supplemented by the addition of Exhibit "B-31", which is attached hereto and incorporated herein by reference. The Plans of the Regime shall include the site plans and floor plans for Building 28, which are recorded simultaneously herewith, as referred to in Exhibit "B-31."
- 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.

Instrument#: 2013000040345, DEED BK:  
3648 PG: 3434 DOCTYPE: 069 04/09/2013  
at 01:36:02 PM, 1 OF 11 BALLERY V.  
SKIPPER, HORRY COUNTY, SC  
REGISTRAR OF DEEDS

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

WITNESSES

Craig Soltz  
Tiffany D. Bowie

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 BERKELEY )

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 24th day of April, 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.



Pamela S. Basilicato  
Notary Public of South Carolina  
My Commission Expires 10-24-2016



## **Exhibit "B-31"**

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

#### **PHASE 39 BUILDING 28**

Exhibit "B-31" is composed of a survey showing the location of Building 28 and other improvements, as well as the vertical locations of each floor and the Units located thereon. Exhibit "B-31" also includes a set of floor plans for Building 28, 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 28 has been recorded in Plat Book 257, Page 224 (hereinafter "As-Built"), which is incorporated herein by reference; and the floor plans for Building 28 have been recorded in Condominium Cabinet 257 at Page 225 (hereinafter "Plans"), which are also incorporated herein by reference. Exhibit "B-31" further includes the matters set forth below, and includes the attached Building 28 certification letter dated February 19, 2013 by Miller Design Services, P.A., architect of the Plans.

Building 28 is two (2) stories in height, and contains three (3) Units, each containing a first and second floor. Each Unit in Building 28 is individually numbered and described as Units 2811, 2812, and 2813. Units 2811 and 2813 each have four (4) bedrooms, and Unit 2812 has three (3) bedrooms and a sitting room, which could be a bedroom. Units 2811 and 2813 each have a loft area.

Each of the Units in Building 28 has a separate entrance door off of an exterior porch (each of which is a Limited Common Element). Units 2812 and 2813 have three (3) bathrooms and Unit 2811 has three and one-half (3½) bathrooms. All Units have separate Courtyards, each of which is a Limited Common Element for the exclusive use of the applicable Unit, and 2811 also includes a screened Lanai, which is a Limited Common Element for Unit 2811. The buried gas tank shown on the Plans and the As-Built is a Limited Common Element for the use of Unit 2813. 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. The screens for the Unit 2811 Lanai 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 28 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 28 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**

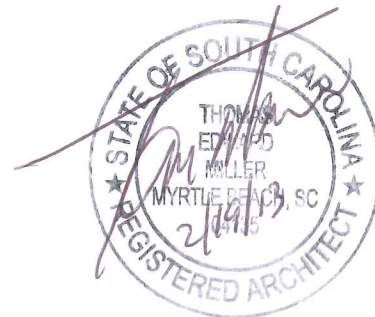
**Re: Clearwater Bay, Building No. 28**  
**6244 Catalina Drive 2811, 2812, and 2813**

**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  
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 \$286,000.00. 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	0.6993%	
0112	\$2,000	0.6993%	
0113	\$2,000	0.6993%	
0211	\$2,000	0.6993%	
0212	\$2,000	0.6993%	
0213	\$2,000	0.6993%	
0311	\$2,000	0.6993%	
0312	\$2,000	0.6993%	
0313	\$2,000	0.6993%	
0411	\$2,000	0.6993%	
0412	\$2,000	0.6993%	
0413	\$2,000	0.6993%	
0511	\$2,000	0.6993%	
0512	\$2,000	0.6993%	
0513	\$2,000	0.6993%	



Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
0611	\$2,000	0.6993%	
0612	\$2,000	0.6993%	
0613	\$2,000	0.6993%	
0711	\$2,000	0.6993%	
0712	\$2,000	0.6993%	
0713	\$2,000	0.6993%	
0811	\$2,000	0.6993%	
0812	\$2,000	0.6993%	
0813	\$2,000	0.6993%	
0911	\$2,000	0.6993%	
0912	\$2,000	0.6993%	
0913	\$2,000	0.6993%	
1011	\$2,000	0.6993%	
1012	\$2,000	0.6993%	
1013	\$2,000	0.6993%	
1111	\$2,000	0.6993%	
1112	\$2,000	0.6993%	
1113	\$2,000	0.6993%	
1211	\$2,000	0.6993%	
1212	\$2,000	0.6993%	
1213	\$2,000	0.6993%	
1311	\$2,000	0.6993%	
1312	\$2,000	0.6993%	
1313	\$2,000	0.6993%	
1411	\$2,000	0.6993%	
1412	\$2,000	0.6993%	
1413	\$2,000	0.6993%	
1511	\$2,000	0.6993%	
1512	\$2,000	0.6993%	
1513	\$2,000	0.6993%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
1611	\$2,000	0.6993%	
1612	\$2,000	0.6993%	
1613	\$2,000	0.6993%	
1711	\$2,000	0.6993%	
1712	\$2,000	0.6993%	
1713	\$2,000	0.6993%	
1811	\$2,000	0.6993%	
1812	\$2,000	0.6993%	
1813	\$2,000	0.6993%	
1911	\$2,000	0.6993%	
1912	\$2,000	0.6993%	LCE PT 1912
1913	\$2,000	0.6993%	
2011	\$2,000	0.6993%	
2012	\$2,000	0.6993%	
2013	\$2,000	0.6993%	
2111	\$2,000	0.6993%	
2112	\$2,000	0.6993%	LCE PT 2112
2113	\$2,000	0.6993%	
2211	\$2,000	0.6993%	
2212	\$2,000	0.6993%	
2213	\$2,000	0.6993%	
2311	\$2,000	0.6993%	
2312	\$2,000	0.6993%	
2313	\$2,000	0.6993%	LCE PT 2313
2411	\$2,000	0.6993%	
2412	\$2,000	0.6993%	
2413	\$2,000	0.6993%	
2511	\$2,000	0.6993%	
2512	\$2,000	0.6993%	
2513	\$2,000	0.6993%	LCE PT 2513



Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
2611	\$2,000	0.6993%	
2612	\$2,000	0.6993%	LCE PT 2612
2613	\$2,000	0.6993%	
2811	\$2,000	0.6993%	
2812	\$2,000	0.6993%	
2813	\$2,000	0.6993%	LCE PT 2812
3301	\$2,000	0.6993%	
3302	\$2,000	0.6993%	
3303	\$2,000	0.6993%	
3304	\$2,000	0.6993%	
3305	\$2,000	0.6993%	
3306	\$2,000	0.6993%	LCE PT 3306
3701	\$2,000	0.6993%	
3702	\$2,000	0.6993%	
3703	\$2,000	0.6993%	
3704	\$2,000	0.6993%	
3705	\$2,000	0.6993%	
3706	\$2,000	0.6993%	
3801	\$2,000	0.6993%	
3802	\$2,000	0.6993%	
3803	\$2,000	0.6993%	
3804	\$2,000	0.6993%	
3805	\$2,000	0.6993%	
3901	\$2,000	0.6993%	
3902	\$2,000	0.6993%	
3903	\$2,000	0.6993%	
3904	\$2,000	0.6993%	
3905	\$2,000	0.6993%	
4101	\$2,000	0.6993%	
4102	\$2,000	0.6993%	
4103	\$2,000	0.6993%	
4104	\$2,000	0.6993%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
4311	\$2,000	0.6993%	
4312	\$2,000	0.6993%	
4313	\$2,000	0.6993%	
4401	\$2,000	0.6993%	
4402	\$2,000	0.6993%	
4403	\$2,000	0.6993%	
4404	\$2,000	0.6993%	
4405	\$2,000	0.6993%	
4406	\$2,000	0.6993%	
4501	\$2,000	0.6993%	
4502	\$2,000	0.6993%	
4503	\$2,000	0.6993%	
4504	\$2,000	0.6993%	
4505	\$2,000	0.6993%	
4601	\$2,000	0.6993%	
4602	\$2,000	0.6993%	
4603	\$2,000	0.6993%	
4604	\$2,000	0.6993%	
4605	\$2,000	0.6993%	
4606	\$2,000	0.6993%	
4701	\$2,000	0.6993%	
4702	\$2,000	0.6993%	
4703	\$2,000	0.6993%	
4704	\$2,000	0.6993%	
4705	\$2,000	0.6993%	
4706	\$2,000	0.6993%	
4801	\$2,000	0.6993%	
4802	\$2,000	0.6993%	LCE PT 4801
4803	\$2,000	0.6993%	
4804	\$2,000	0.6993%	
4901	\$2,000	0.6993%	
4902	\$2,000	0.6993%	
4903	\$2,000	0.6993%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
4904	\$2,000	0.6993%	
4905	\$2,000	0.6993%	
4906	\$2,000	0.6993%	
	\$286,000	100%	

The aggregate statutory valuation of the Regime for all future phases shall be \$92,000.00, which, if added to the existing aggregate valuation (\$286,000.00), 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 \$292,000.00. The percentage interests of each Unit would then be adjusted in accordance with the formula provided above:

$$\frac{V = \$2,000}{A = \$292,000} \quad P = 0.6849\%$$

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