3659 PG: 1921 DOCTYPE: 069 05/24/2013 at 01:16:23 PM, 1 OF 2 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS FORTIETH AMENDMENT TO MASTER DEED OF THE CLEARWATER BAY

Instrument#: 2013000061467, DEED BK:

STATE OF SOUTH CAROLINA	)	FORTIETH AMENDMENT TO
	)	THE MASTER DEED OF THE CLEARWATER BAY
COUNTY OF HORRY	)	HORIZONTAL PROPERTY REGIME

THIS FORTIETH AMENDMENT TO MASTER DEED OF THE CLEARWATER BAY HORIZONTAL PROPERTY REGIME (hereinafter, "Amendment") is made by Centex Homes, a Nevada general partnership, hereinafter "Developer," to be effective as of the **25** day of May, 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 (hereinafter "ROD") (which, together with all amendments and supplements thereto, each of which is incorporated herein by reference, shall hereinafter collectively be referred to as the "Master Deed"), created a horizontal property regime upon certain property situate in Horry County, South Carolina and more particularly described on Exhibit A attached thereto and incorporated therein by reference; and

WHEREAS, pursuant to Section 14.7 of the Master Deed (and specifically as amended in the Twenty-Fourth Amendment to the Master Deed, which was recorded September 8, 2010 in Deed Book 3479 at Page 2235 of the ROD and which is incorporated herein by reference), the Developer retained the right to unilaterally amend the Master Deed; and

WHEREAS, Declarant is desirous of filing this Amendment in order to amend, clarify, and ratify the Master Deed as more particularly set forth below; and

WHEREAS, the Clearwater Bay Condominium Association (hereinafter "Association") hereby joins in the execution of this Amendment in order to evidence its consent to the same.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the Developer does hereby declare as follows:

- 1. <u>Recitals</u>: The recitals set forth above are incorporated herein by reference as if fully set forth herein. All capitalized terms used in this Amendment and not otherwise defined herein shall have the same meaning as set forth in the Master Deed.
  - 2. Amendment. The Master Deed is hereby amended as follows:
- 2.A. Section 14.8 shall be amended by **deleting in its entirety the last sentence thereof**, which sentence is a reservation of the right of the Developer to allow any Unit or Units within the Regime to be utilized and/or subject to multiple ownership and included as part of a time share exchange program or its equivalent, all as more particularly described therein.
- 3. <u>Ratification</u>. This Amendment shall, and does hereby, constitute an Amendment to the Master Deed with regard to the matters and things set forth herein, is incorporated therein, and hereby made a part and parcel thereof; the Master Deed, as hereby amended, is hereby ratified, confirmed and adopted in all respects and in all particulars as to each and every provision thereof.
- 4. <u>Binding Effect</u>. This Amendment shall be binding upon, and inure to the benefit of, all parties having any right, title, or interest in the property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner in the Clearwater Bay Horizontal Property Regime.

5. <u>Counterparts</u>. This Amendment may be executed in one or more counterparts, each of which shall be an original, but all of which shall collectively constitute one complete Amendment.

IN WITNESS WHEREOF, the Developer has caused this FORTIETH AMENDMENT TO THE 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		
Tiffany P. Bowie	By: Matt Raines Its: Vice President of Land Development and Acquisition, Coastal Carolinas Division		
	CLEARWATER BAY CONDOMINIUM ASSOCIATION,		
	a South Carolina non-profit corporation		
TIDE WAS BOARD	By: Craig Hobart		
I fany D. bowce	By: Craig/Hobart Its: President		
	its. Tresident		
STATE OF SOUTH CAROLINA )			
COUNTY OF Horry )	ACKNOWLEDGMENT		
The foregoing instrument was acknowledged before me this <u>33</u> day of May, 2013 by Matt Raines, the Vice President of Land Development and Acquisition, Coastal Carolinas Division, for Centex Real Estate Corporation, the Managing General Partner of Centex Homes, a Nevada general partnership.			
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	Notary Public of South Carolina My Commission Expires 6/20/18  MY COMMISSION		
	My Commission Expires Commission Commission Expires		
STATE OF SOUTH CAROLINA )	Notary Public of South Carolina My Commission Expires 6/20/18  ACKNOWLEDGMENT		
í	ACKNOWLEDGMENT CAROLINIAN CAROLIN		
COUNTY OF Horry			
The foregoing instrument was ackno	wledged before me this $\frac{23}{}$ day of May, 2013 by Craig Hotelet, the		
	Association, a South Carolina non-profit corporation.		
	COMMISSION EXPIRES		

Notary Public of South Carolina My Commission Expires