



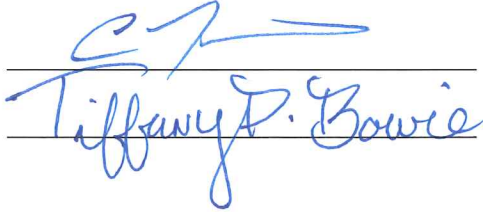
5. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be an original, but all of which shall collectively constitute one complete Amendment.

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**

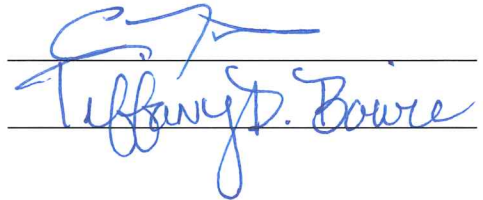
By: Centex Real Estate Corporation,  
its Managing General Partner

  
Tiffany D. 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

  
Tiffany D. Bowie

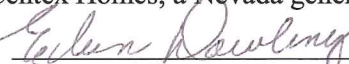
By: Craig Hobart

Its: President

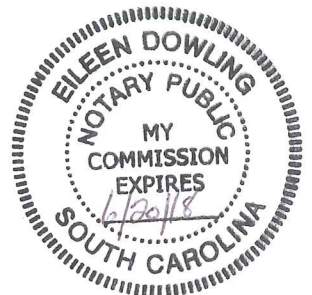
STATE OF SOUTH CAROLINA )  
COUNTY OF Horry )

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 23 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.

  
Notary Public of South Carolina


My Commission Expires 6/20/18



STATE OF SOUTH CAROLINA )  
COUNTY OF Horry )

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 23 day of May, 2013 by Craig Hobart, the President of Clearwater Bay Condominium Association, a South Carolina non-profit corporation.

  
Notary Public of South Carolina

My Commission Expires 6/20/18

