

STATE OF SOUTH CAROLINA)
) FORTY-SECOND AMENDMENT TO THE
) MASTER DEED OF THE CLEARWATER BAY
COUNTY OF HORRY) HORIZONTAL PROPERTY REGIME (Bldg. 27)

THIS FORTY-SECOND AMENDMENT TO MASTER DEED OF THE CLEARWATER BAY HORIZONTAL PROPERTY REGIME (the "Forty-Second Amendment") is made by Centex Homes, a Nevada general partnership, hereinafter called "Developer," to be effective as of the date of recording.

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 exhibits attached thereto and incorporated therein (which, together with all amendments and supplements thereto 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

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 41 thereto one (1) Building, Building 27, 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 Forty-Second Amendment, unless the context shall clearly indicate otherwise, shall have the same meanings as set forth in the Master Deed.
- II. Addition of Building 27 as Phase 41. Exhibit "B" to the Master Deed is hereby supplemented by the addition of Exhibit "B-33", which is attached hereto and incorporated herein by reference. The Plans of the Regime shall include the site plans and floor plans for Building 27, which are recorded simultaneously herewith, as referred to in Exhibit "B-33."
- 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.

(signature page to follow)

Instrument#: 2013000095892, DEED BK:
3676 PG: 1410 DOCTYPE: 069 08/09/2013
at 01:29:31 PM, 1 OF 11 BALLERY V.
SKIPPER, HORRY COUNTY, SC
REGISTRAR OF DEEDS

Exhibit "B-33"

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

**PHASE 41
BUILDING 27**

Exhibit "B-33" is composed of a survey showing the location of Building 27 and other improvements, as well as the vertical locations of each floor and the Units located thereon. Exhibit "B-33" also includes a set of floor plans for Building 27, 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 27 has been recorded in Plat Book 258, Page 336 (hereinafter "As-Built"), which is incorporated herein by reference; and the floor plans for Building 27 have been recorded in Condominium Cabinet 258 at Page 337 (hereinafter "Plans"), which are also incorporated herein by reference. Exhibit "B-33" further includes the matters set forth below, and includes the attached Building 27 certification letter dated July 30, 2013 by Miller Design Services, P.A., architect of the Plans.

Building 27 is two (2) stories in height, and contains three (3) Units, each containing a first and second floor. Each Unit in Building 27 is individually numbered and described as Units 2711, 2712, and 2713. Units 2711 and 2713 have four (4) bedrooms, and Unit 2712 has three (3) bedrooms.

Each of the Units in Building 27 has a separate entrance door off of an exterior porch (each of which are Limited Common Elements). Units 2711 and 2712 have three (3) bathrooms; Unit 2713 has three and one-half (3 ½) bathrooms. Every Unit has a courtyard area which is a Limited Common Element. The buried gas tanks behind Unit 2711 and in front of Unit 2712, as shown on the Plans and the As-Built, are Limited Common Elements for the use of Units 2711 and 2712, respectively. Unit 2713 has a screened-in lanai and a concrete pad, both of which are Limited Common Elements for the exclusive use of the Unit. 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 27 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 for the screened-in lanai for Unit 2703 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 27 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 27 Unit Owner in the event the Association does not undertake to install or remove the same.

ARCHITECT'S CERTIFICATION LETTER
Attached Here

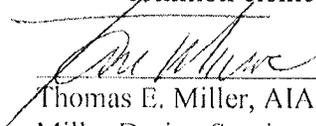


Allison A. Murphy
Counselor & Attorney at Law, PC
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Pawleys Island, SC 29585
allison@aamlaw.net
843.314.1784

Re: Clearwater Bay, Building No. 27
6244 Catalina Drive 2711, 2712, 2713

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
July 30, 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 \$298,000.00. 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	0.6711%	
0112	\$2,000	0.6711%	
0113	\$2,000	0.6711%	
0211	\$2,000	0.6711%	
0212	\$2,000	0.6711%	
0213	\$2,000	0.6711%	
0311	\$2,000	0.6711%	
0312	\$2,000	0.6711%	
0313	\$2,000	0.6711%	
0411	\$2,000	0.6711%	
0412	\$2,000	0.6711%	
0413	\$2,000	0.6711%	
0511	\$2,000	0.6711%	
0512	\$2,000	0.6711%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
0513	\$2,000	0.6711%	
0611	\$2,000	0.6711%	
0612	\$2,000	0.6711%	
0613	\$2,000	0.6711%	
0711	\$2,000	0.6711%	
0712	\$2,000	0.6711%	
0713	\$2,000	0.6711%	
0811	\$2,000	0.6711%	
0812	\$2,000	0.6711%	
0813	\$2,000	0.6711%	
0911	\$2,000	0.6711%	
0912	\$2,000	0.6711%	
0913	\$2,000	0.6711%	
1011	\$2,000	0.6711%	
1012	\$2,000	0.6711%	
1013	\$2,000	0.6711%	
1111	\$2,000	0.6711%	
1112	\$2,000	0.6711%	
1113	\$2,000	0.6711%	
1211	\$2,000	0.6711%	
1212	\$2,000	0.6711%	
1213	\$2,000	0.6711%	
1311	\$2,000	0.6711%	
1312	\$2,000	0.6711%	
1313	\$2,000	0.6711%	
1411	\$2,000	0.6711%	
1412	\$2,000	0.6711%	
1413	\$2,000	0.6711%	
1511	\$2,000	0.6711%	
1512	\$2,000	0.6711%	
1513	\$2,000	0.6711%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
1611	\$2,000	0.6711%	
1612	\$2,000	0.6711%	
1613	\$2,000	0.6711%	
1711	\$2,000	0.6711%	
1712	\$2,000	0.6711%	
1713	\$2,000	0.6711%	
1811	\$2,000	0.6711%	
1812	\$2,000	0.6711%	
1813	\$2,000	0.6711%	
1911	\$2,000	0.6711%	
1912	\$2,000	0.6711%	LCE PT 1912
1913	\$2,000	0.6711%	
2011	\$2,000	0.6711%	
2012	\$2,000	0.6711%	
2013	\$2,000	0.6711%	
2111	\$2,000	0.6711%	
2112	\$2,000	0.6711%	LCE PT 2112
2113	\$2,000	0.6711%	
2211	\$2,000	0.6711%	
2212	\$2,000	0.6711%	
2213	\$2,000	0.6711%	
2311	\$2,000	0.6711%	
2312	\$2,000	0.6711%	
2313	\$2,000	0.6711%	LCE PT 2313
2411	\$2,000	0.6711%	
2412	\$2,000	0.6711%	
2413	\$2,000	0.6711%	
2511	\$2,000	0.6711%	
2512	\$2,000	0.6711%	
2513	\$2,000	0.6711%	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	0.6711%	
2612	\$2,000	0.6711%	LCE PT 2612
2613	\$2,000	0.6711%	
2711	\$2,000	0.6711%	LCE PT 2711
2712	\$2,000	0.6711%	LCE PT 2712
2713	\$2,000	0.6711%	
2811	\$2,000	0.6711%	
2812	\$2,000	0.6711%	
2812	\$2,000	0.6711%	LCE PT 2812
3301	\$2,000	0.6711%	
3302	\$2,000	0.6711%	
3303	\$2,000	0.6711%	
3304	\$2,000	0.6711%	
3305	\$2,000	0.6711%	
3306	\$2,000	0.6711%	LCE PT 3306
3701	\$2,000	0.6711%	
3702	\$2,000	0.6711%	
3703	\$2,000	0.6711%	
3704	\$2,000	0.6711%	
3705	\$2,000	0.6711%	
3706	\$2,000	0.6711%	
3801	\$2,000	0.6711%	
3802	\$2,000	0.6711%	
3803	\$2,000	0.6711%	
3804	\$2,000	0.6711%	
3805	\$2,000	0.6711%	
3901	\$2,000	0.6711%	
3902	\$2,000	0.6711%	
3903	\$2,000	0.6711%	
3904	\$2,000	0.6711%	
3905	\$2,000	0.6711%	
4101	\$2,000	0.6711%	
4102	\$2,000	0.6711%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
4103	\$2,000	0.6711%	
4104	\$2,000	0.6711%	
4201	\$2,000	0.6711%	LCE PT 4211
4202	\$2,000	0.6711%	LCE PT 4212
4203	\$2,000	0.6711%	
4311	\$2,000	0.6711%	
4312	\$2,000	0.6711%	
4313	\$2,000	0.6711%	
4401	\$2,000	0.6711%	
4402	\$2,000	0.6711%	
4403	\$2,000	0.6711%	
4404	\$2,000	0.6711%	
4405	\$2,000	0.6711%	
4406	\$2,000	0.6711%	
4501	\$2,000	0.6711%	
4502	\$2,000	0.6711%	
4503	\$2,000	0.6711%	
4504	\$2,000	0.6711%	
4505	\$2,000	0.6711%	
4601	\$2,000	0.6711%	
4602	\$2,000	0.6711%	
4603	\$2,000	0.6711%	
4604	\$2,000	0.6711%	
4605	\$2,000	0.6711%	
4606	\$2,000	0.6711%	
4701	\$2,000	0.6711%	
4702	\$2,000	0.6711%	
4703	\$2,000	0.6711%	
4704	\$2,000	0.6711%	
4705	\$2,000	0.6711%	
4706	\$2,000	0.6711%	
4801	\$2,000	0.6711%	
4802	\$2,000	0.6711%	LCE PT 4801
4803	\$2,000	0.6711%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
4804	\$2,000	0.6711%	
4901	\$2,000	0.6711%	
4902	\$2,000	0.6711%	
4903	\$2,000	0.6711%	
4904	\$2,000	0.6711%	
4905	\$2,000	0.6711%	
4906	\$2,000	0.6711%	
	\$298,000	100%	

The aggregate statutory valuation of the Regime for all future phases shall be \$80,000.00, which, if added to the existing aggregate valuation (\$298,000.00), 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 \$304,000.00. The percentage interests of each Unit would then be adjusted in accordance with the formula provided above:

$$\frac{V = \$2,000}{A = \$304,000} \quad P = 0.6579\%$$

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