STATE OF SOUTH CAROLINA)	FORTY-FOURTH AMENDMENT TO THE MASTER
)	DEED OF THE CLEARWATER BAY
COUNTY OF HORRY)	HORIZONTAL PROPERTY REGIME (Bldg. 31)

THIS FORTY-FOURTH AMENDMENT TO MASTER DEED OF THE CLEARWATER BAY HORIZONTAL PROPERTY REGIME (the "Forty-Fourth 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 <u>Section 14.2</u> 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 43 thereto one (1) Building, Building 31, 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. <u>Definitions</u>. The words used in this Forty-Fourth Amendment, unless the context shall clearly indicate otherwise, shall have the same meanings as set forth in the Master Deed.
- II. <u>Addition of Building 31 as Phase 43.</u> Exhibit "B" to the Master Deed is hereby supplemented by the addition of Exhibit "B-35", which is attached hereto and incorporated herein by reference. The Plans of the Regime shall include the site plans and floor plans for Building 31, which are recorded simultaneously herewith, as referred to in Exhibit "B-35."
- III. <u>Amendment of Exhibit "C"</u>. 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#: 2013000151657, DEED BK: 3702 PG: 2332 DOCTYPE: 069 12/06/2013 at 01:36:24 PM, 1 OF 11 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

AMENDMENT TO MASTER DEED OF THE CLEARWATER BAY HORIZONTAL PROPERTY REGIME to be executed this _____ day of December, 2013. WITNESSES CENTEX HOMES, a Nevada general partnership By: Centex Real Estate Corporation, (ts: Managing General Partner Matt Raines Its: Vice President of Land and Acquisition, Coastal Carolinas Division STATE OF SOUTH CAROLINA ACKNOWLEDGMENT COUNTY OF BERKELEY The foregoing instrument was acknowledged before me this 5¹¹/₂₀₁₃ day of December, 2013 by Matt Raines, the Vice President of Land 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

IN WITNESS WHEREOF, the Developer has caused this FORTY-FOURTH

Exhibit "B-35"

SITE PLANS AND FLOOR PLANS THE CLEARWATER BAY HORIZONTAL PROPERTY REGIME

PHASE 43 BUILDING 31

Exhibit "B-35" is composed of a survey showing the location of Building 31 and other improvements, as well as the vertical locations of each floor and the Units located thereon. Exhibit "B-35" also includes a set of floor plans for Building 31, 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 31 has been recorded in Plat Book 260, Page 23 (hereinafter "As-Built"), which is incorporated herein by reference; and the floor plans for Building 31 have been recorded in Condominium Cabinet 360 at Page 34 (hereinafter "Plans"), which are also incorporated herein by reference. Exhibit "B-35" further includes the matters set forth below, and includes the attached Building 31 certification letter dated November 26, 2013 by Higginbotham Design & Engineering, Inc. architect of the Plans.

Building 31 is two (2) stories in height, and contains three (3) Units, each containing a first and second floor. Each Unit in Building 31 is individually numbered and described as Units 3101, 3102, and 3103. Units 3101 and 3103 have four (4) bedrooms, and Unit 3102 has three (3) bedrooms.

Each of the Units in Building 31 has a separate entrance door off of an exterior porch (each of which are Limited Common Elements). Units 3101 and 3103 have two and one-half (2 1/2) bathrooms; Unit 3102 has two (2) bathrooms. Every Unit has a courtyard area which is a Limited Common Element. The buried gas tanks behind Unit 3101, as shown on the Plans and the As-Built, is a Limited Common Element for the use of Unit 3101. Unit 3103 has a lanai, which is a Limited Common Element for the exclusive use of the Unit. All Units include a kitchen area, great or living room, dining room, foyer, laundry room, and garage. The locations of each Unit and the floor plan for Building 31 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. Any and all screens for the lanai for Unit 3103 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 31 in the event of an impending hurricane or storm. As more particularly set forth in <u>Section 4.2</u> of the Master Deed, the Association shall make such plywood sheets available to each Building 31 Unit Owner in the event the Association does not undertake to install or remove the same.

ARCHITECT'S CERTIFICATION LETTER Attached Here



November 26, 2013

Allison A. Murphy Counselor & Attorney at Law, PC 25 Lumber Court, Unit 3 Pawleys Island, SC 29585

Re: Clearwater Bay, Building 31, Units 3101, 3102, and 3103

This letter is to serve as the Architect's Certification of the As-built Drawings for the above referenced project, as requested, for attachment to the Master Deed.

The undersigned Architect, registered to practice in the State of South Carolina, certifies that the As-built Drawings, dated November 26, 2013, reflect, to the best of the Architect's knowledge, information, and belief, the observable and accessible configuration of the above referenced project. The As-built drawings graphically show the project floor plan areas and dimensions, elevations, and locations of the common elements affording access to each individual unit of the project.

David B. Stanley, AIA

HD&E Design & Engineering, Inc.

209 Tidwell Drive Alpharetta, GA 30004

South Carolina Registered Architect License No. 08710

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:

$$\frac{\mathbf{V}}{\mathbf{A}} = \mathbf{F}$$

"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 \$314,000.00. 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	0.6369%	
0112	\$2,000	0.6369%	Resident Control of the Control of t
0113	\$2,000	0.6369%	
0211	\$2,000	0.6369%	
0212 0213	\$2,000 \$2,000	0.6369% 0.6369%	
0311	\$2,000	0.6369%	
0312	\$2,000	0.6369%	
0313	\$2,000	0.6369%	
0411	\$2,000	0.6369%	
0412	\$2,000	0.6369%	
0413	\$2,000	0.6369%	
0511	\$2,000	0.6369%	
0512	\$2,000	0.6369%	

Clearwater Bay			
Buildings / Units Numbering Per			-
Horizontal			Propane
Property Regime			Tank Ltd
Act		Percentage	Common
7100	Value	Interests	Element
0513	\$2,000	0.6369%	www.en.ue
0611	\$2,000	0.6369%	
0612	\$2,000	0.6369%	
0613	\$2,000	0.6369%	
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0711	\$2,000	0.6369%	
0712	\$2,000	0.6369%	
0713	\$2,000	0.6369%	
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0811	\$2,000	0.6369%	
0812	\$2,000	0.6369%	
0813	\$2,000	0.6369%	
0911	\$2,000	0.6369%	
0912	\$2,000	0.6369%	
0913	\$2,000	0.6369%	
1011	\$2,000	0.6369%	
1012	\$2,000	0.6369%	
1013	\$2,000	0.6369%	
1111	\$2,000	0.6369%	
1112	\$2,000	0.6369%	
1113	\$2,000	0.6369%	
1211	\$2,000	0.6369%	
1212	\$2,000	0.6369%	
1213	\$2,000	0.6369%	
1311	\$2,000	0.6369%	
1312	\$2,000	0.6369%	
1313	\$2,000	0.6369%	
1411	\$2,000	0.6369%	
1412	\$2,000	0.6369%	
1413	\$2,000	0.6369%	
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1511	\$2,000	0.6369%	
1512	\$2,000	0.6369%	
1513	\$2,000	0.6369%	

Clearwater Bay			
Assigned Value	Percentage Interests	Propane Tank Ltd Common Element	
Φο ο ο ο	0.60609/		
\$2,000	0.030970		
\$2,000	0.6369%		
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\$2,000	0.6369%		
\$2,000	0.6369%		
\$2,000	0.6369%		
\$2,000	0.6369%		
\$2,000	0.6369%	LCE PT 1912	
\$2,000	0.6369%		
\$2,000			
\$2,000	0.6369%		
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		L CEL DEL	
		LCE PT 2112	
\$2,000	0.0309%		
\$0.000	0.6060%		
φ2,000	0.030970		
\$2,000	0.6369%		
		LCE PT 2313	
		0 0	
\$2,000	0.6369%		
\$2,000	0.6369%		
\$2,000	0.6369%		
\$2,000	0.6369%		
\$2,000	0.6369%		
\$2,000	0.6369%	LCE PT 2513	
	\$2,000 \$2,000	Assigned Value Percentage Interests \$2,000 0.6369%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element

2611	\$2,000	0.6369%	
2612	\$2,000	0.6369%	LCE PT 2612
2613	\$2,000	0.6369%	manufacture de la companya de la com
2711	\$2,000	0.6369%	LCE PT 2711
2712	\$2,000	0.6369%	LCE PT 2712
2713	\$2,000	0.6369%	
2811	\$2,000	0.6369%	
2812	\$2,000	0.6369%	
2812	\$2,000	0.6369%	LCE PT 2812
3101	\$2,000	0.6369%	LCE PT 3101
3102	\$2,000	0.6369%	LCL 1 3101
3103	\$2,000	0.6369%	
3301	\$2,000	0.6369%	
3302	\$2,000	0.6369%	
3303	\$2,000	0.6369%	
3304	\$2,000	0.6369%	wave-
3305	\$2,000	0.6369%	
3306	\$2,000	0.6369%	LCE PT 3306
3501	\$2,000	0.6369%	
3502	\$2,000	0.6369%	
3503	\$2,000	0.6369%	
3504	\$2,000	0.6369%	
3505	\$2,000	0.6369%	
3701	\$2,000	0.6369%	
3702	\$2,000	0.6369%	
3703	\$2,000	0.6369%	
3704	\$2,000	0.6369%	
3705	\$2,000	0.6369%	
3706	\$2,000	0.6369%	
3801	\$2,000	0.6369%	
3802	\$2,000	0.6369%	
3803	\$2,000	0.6369%	
3804	\$2,000	0.6369%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act	Assigned Value	Percentage Interests	Propane Tank Ltd Common Element
3805	\$2,000	0.6369%	
3901	\$2,000	0.6369%	
3902	\$2,000	0.6369%	
3903	\$2,000	0.6369%	
3904	\$2,000	0.6369%	
3905	\$2,000	0.6369%	
4101	\$2,000	0.6369%	
4102	\$2,000	0.6369%	
4103	\$2,000	0.6369%	
4104	\$2,000	0.6369%	
A O O A	фо ооо	0.60609/	LCE DT 4011
4201	\$2,000	0.6369%	LCE PT 4211
4202	\$2,000	0.6369% 0.6369%	LCE PT 4212
4203	\$2,000	0.0309%	
4311	\$2,000	0.6369%	
4312	\$2,000	0.6369%	
4313	\$2,000	0.6369%	
70-0	+ 2, = = =		
4401	\$2,000	0.6369%	
4402	\$2,000	0.6369%	
4403	\$2,000	0.6369%	
4404	\$2,000	0.6369%	
4405	\$2,000	0.6369%	
4406	\$2,000	0.6369%	
4501	\$2,000	0.6369%	
4502	\$2,000	0.6369%	
4503	\$2,000	0.6369%	
4504	\$2,000	0.6369%	
4505	\$2,000	0.6369%	
	φ	0.606-04	
4601	\$2,000	0.6369%	
4602	\$2,000	0.6369%	
4603	\$2,000	0.6369%	
4604	\$2,000	0.6369%	
4605	\$2,000	0.6369% 0.6369%	
4606	\$2,000	0.0309%	

Clearwater Bay			
Buildings / Units Numbering Per Horizontal Property Regime Act		Percentage Interests	Propane Tank Ltd Common Element
4701	\$2,000	0.6369%	
4702	\$2,000	0.6369%	
4703	\$2,000	0.6369%	
4704	\$2,000	0.6369%	
4705	\$2,000	0.6369%	
4706	\$2,000	0.6369%	
4801	\$2,000	0.6369%	
4802	\$2,000	0.6369%	LCE PT 4801
4803	\$2,000	0.6369%	
4804	\$2,000	0.6369%	
4901	\$2,000	0.6369%	
4902	\$2,000	0.6369%	
4903	\$2,000	0.6369%	
4904	\$2,000	0.6369%	
4905	\$2,000	0.6369%	
4906	\$2,000	0.6369%	
	\$314,000	100%	

The aggregate statutory valuation of the Regime for all future phases shall be \$64,000.00, which, if added to the existing aggregate valuation (\$314,000.00), 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 \$320,000.00. The percentage interests of each Unit would then be adjusted in accordance with the formula provided above:

$$V = \$2,000$$

$$A = \$320,000$$

$$P = 0.6250\%$$

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