

HORRY COUNTY ASSESSOR
NEW PARCEL 155-17-03-020 Hry 138 860 773
SPLIT FROM 155-00-01-096
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FILED
STATE OF SOUTH CAROLINA

COUNTY OF HORRY "C 25 AUG 04" 47

FIRST AMENDMENT TO
MASTER DEED OF THE GREENBRIAR
HORIZONTAL PROPERTY REGIME

THIS FIRST AMENDMENT TO MASTER DEED OF THE GREENBRIAR HORIZONTAL
PROPERTY REGIME (the "First Amendment") is made this 24th day of August, 2004, by
Centex Homes, a Nevada general partnership, hereinafter called "Developer."

W I T N E S S E T H:

WHEREAS, the Developer, by "Master Deed of The Greenbriar Horizontal Property Regime"
dated December 4, 2003, recorded December 8, 2003 in the Office of Recorder of Deeds for Horry
County in Deed Book 2673 at Page 423 (hereinafter referred to as the "Master Deed"), created a
horizontal property regime upon certain property situate in Horry County, South Carolina; and

WHEREAS, pursuant to Article 14, 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 an additional
Building 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 II thereto one
(1) Building, known as Building 2, such Building containing fifteen (15) Units, which shall be held,
transferred, sold, conveyed, given, donated, leased and occupied subject to the Master Deed, as amended
by this First Amendment, and shall be held, transferred, sold, conveyed, given, donated, leased and
occupied subject to the covenants, restrictions, conditions, easements and affirmative obligations set forth
therein, and as further amended hereby, and does further declare as follows:

I. Definitions. The words used in this First Amendment, unless the context shall clearly indicate
otherwise, shall have the same meanings as set forth in the Master Deed.

II. Addition of Building 2 as Phase II. Exhibit "B" to the Master Deed is hereby amended by the
addition thereto of Exhibit "B-1" attached hereto and made a part hereof by this reference, and the Plans
of the Regime shall include the site plan and floor plans for Building 2 filed as an attachment to this First
Amendment and referred to in Exhibit "B-1."

III. Amendment of Exhibit "C". Exhibit "C" to the Master Deed, the schedule of Assigned Values
and Percentage Interests for the Regime, is deleted in its entirety; and a new Exhibit "C" which is
attached hereto and made a part hereof by this reference, shall be substituted therefor.

IV. Hazard Insurance Under Section 5.1. In the exercise of its responsibilities under Section 5.1 to
procure and maintain extended coverage, hazard insurance, it is the intent of the Developer that such
Association insurance coverage includes earthquake coverage.

DEED
2782 1020

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

WITNESSES:

Pamela A. Slomko
John G. Stevens

CENTEX HOMES, a
Nevada general partnership

By: Michael P. Wyatt

Its: DIVISION PRESIDENT

STATE OF SOUTH CAROLINA)
COUNTY OF HORRY)

PROBATE

PERSONALLY appeared before me the undersigned witness who, being duly sworn, deposes and says that (s)he saw the within-named Centex Homes, by Michael P. Wyatt its DIVISION PRESIDENT, sign, seal and as its act and deed deliver the foregoing instrument, and that (s)he together with the other witness whose name appears as a witness, witnessed the execution thereof.

Pamela A. Slomko
(Witness)

SWORN to and subscribed before me
this 24th day of AUGUST, 2004

John G. Stevens
Notary Public for South Carolina
My Commission Expires: 12/12/2004

Exhibit "B-1"

Site Plan and Floor Plans

THE GREENBRIAR HORIZONTAL PROPERTY REGIME

PHASE II

NOTE

Exhibit "B-1" includes a survey showing the location of Building 2 and other improvements and a set of floor plans of Building 2 which shows graphically the dimensions, area and location of each Unit therein, and the dimensions, area and location affording access to each Unit. The plat has been recorded in Plat Book 199 at Page 123, and the floor plans for Building 2 has been recorded in Condominium Cabinet E at Page 50, Office of the Recorder of Deeds for Horry County, South Carolina. Said Exhibit further includes the matters set forth below. Exhibit "B-1" is deemed to include the attached certification letter by The Martin Architectural Group, architect of the above referenced plans, recorded simultaneously herewith, for Building 2 dated August 20, 2004.

Building 2 is three stories in height. The Residential Units are located on the first, second and third floors; the Non-residential Unit is located on the first floor; and the assigned parking garages constituting Limited Common Areas for all Units other than the Non-residential Unit, for which there is no assigned parking, and for the Residential Units in Building 2 numbered 212 and 215 (the said Residential Units having garages immediately adjacent to and a part of their Units), and numbered 221 and 226 (these last two Residential Units having parking garages below them at ground level that are a part of their Units) are located on the first floor. Building 2 contains eighteen (18) 2-bedroom Residential Units. Each Unit in Building 2 is individually numbered and described as Units 212, 213, 214, 215, NRU210, 221, 222, 223, 224, 225, 226, 227, 231, 232, 233, 234, 235, 236 and 237.

Except for Residential Units 221 and 226 in Building 2, each of the Units in Building 2 is a one story flat, each with a separate entrance door off of an interior Building corridor. Each of the Residential Units numbered 221 and 226 is two stories in height; a residential flat over an enclosed garage connected by an interior stair, and also has a separate entrance door off the second floor, interior Building corridor. Each Residential Unit has 2 bathrooms. There are four (4) distinct floor plans for the Residential Units in Building 2, shown on the floor plans as an "A Unit - the Capri," a "B Unit - the Portofino", a "C Unit - the Corsica," and a "D Unit - the Valencia." Two Residential Units may be labeled as having the same floor plan name and configuration, although the two Residential Units may be mirror configurations of each other. In addition to the bedrooms and baths, all Residential Units consist of a foyer, a kitchen area, living room, dining area and a laundry closet, as well as an open patio or balcony (Limited Common Area). In addition, the Corsica, a C Unit, has a den or study. Building 2 has only one (1) Non-residential Unit, located on the first floor and accessed off of an interior corridor. The Non-residential Unit is rectangular in shape and open, with heat, air conditioning and electrical service, but without water and sewer service.

Residential Unit 212, a D Unit, is located on the northwest end of the first floor of Building 2. Residential Unit 215, also a D Unit, is located on the southeast end of Building 2. Residential Units 213 and 214, each a B Unit, are located between Residential Units 212 and 215. The Non-residential Unit, which is shown on the floor plan as NRU 210, is located on the first floor of Building 2 off of a connecting corridor from the Building's main corridor, which leads to such Non-residential Unit and the

Limited Common Area parking garages numbered 214, 234 and 235. Residential Unit 221, a C Unit, is located on the southwest corner of the second floor of Building 2, and Residential Unit 226, also a C Unit, is located on the southeast corner of the second floor of Building 2. Residential Units 222, 223, 224 and 225 are located above, and have the identical floor configurations as, Residential Units 212, 213, 214 and 215. Residential Unit 227, an A Unit, is located on the second floor and in the center of the front part of Building 2. Residential Units 231, 232, 233, 234, 235, 236 and 237 are located above, and have the identical floor configurations as, Residential Units 221, 222, 223, 224, 225, 226, and 227.

The locations of each Unit and the floor plan thereof for Building 2 is graphically shown on the plans of The Martin Architectural Group, dated August 21, 2003, and the as-built survey of Engineering and Technical Services, Inc. dated August 10, 2004 shows the ground location of Building 2 and the Common Areas, which is and made a part hereof and recorded simultaneously herewith.

As to each Unit: 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 Areas. The patio or balcony adjacent to each Unit, including the railing thereof, is a Limited Common Area and is subject to restrictions as set forth elsewhere in this Master Deed.

Reference to areas as Common Areas, Limited Common Areas or common elements in this paragraph will be in addition to and read in conjunction with the further designations of Common Areas, Limited Common Areas and common elements set out in other portions of this Master Deed and the survey and floor plans making up the balance of this Exhibit "B". The asphalt roadways and parking areas around the Building and shown on the as-built survey are Common Areas. The garages numbered 213, 214, 222, 223, 224, 225, 227, 231, 232, 233, 234, 235, 236 and 237 shown on the floor plans as shaded areas are Limited Common Areas of the Residential Units with numbering corresponding to the numbers for such garages, and are accessed from within the Building through Common Area corridors. The garages for Units 212, 215, 221 and 226 are a part of the subject Residential Unit, and are distinguished on the floor plans as not being shaded. Access to the garages for Units 212, 215, 221 and 226 is directly from the respective Units.

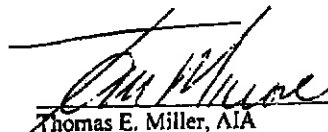


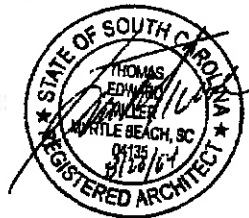
Brian F. Kernaghan, Esq.
Nexsen Pruet Jacobs Pollard & Robinson, LLC
2411 N. Oak Street, Suite 105
Myrtle Beach, SC 29577

Re: Greenbriar, Building No. 2

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 prior to Owner upgrades 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
August 20, 2004

P.O. Box 3225 • Myrtle Beach • South Carolina • 29578 • (843) 626-8542

Exhibit "C"

Schedule of Assigned Values and Percentage Interests

This is a schedule of Assigned Values and Percentage Interests in the Common Areas appurtenant to Units in The Greenbriar Horizontal Property Regime, Phases I and II. The Assigned Value is for statutory purposes only and has no relationship to the actual value of each Unit.

GREENBRIAR			
Buildings 1 and 2	Statutory Value	Statutory Percentage	
112	\$2,000	2.75862%	No L/C *
113	\$2,000	2.75862%	113
114	\$2,000	2.75862%	114
115	\$2,000	2.75862%	No L/C *
NRU110	\$250	0.34483%	None
121	\$2,000	2.75862%	No L/C *
122	\$2,000	2.75862%	122
123	\$2,000	2.75862%	123
124	\$2,000	2.75862%	124
125	\$2,000	2.75862%	125
126	\$2,000	2.75862%	No L/C *
127	\$2,000	2.75862%	127
131	\$2,000	2.75862%	131
132	\$2,000	2.75862%	132
133	\$2,000	2.75862%	133
134	\$2,000	2.75862%	134
135	\$2,000	2.75862%	135
136	\$2,000	2.75862%	136
137	\$2,000	2.75862%	137
212	\$2,000	2.75862%	No L/C *
213	\$2,000	2.75862%	213
214	\$2,000	2.75862%	214
215	\$2,000	2.75862%	No L/C *
NRU210	\$250	0.34483%	None
221	\$2,000	2.75862%	No L/C *
222	\$2,000	2.75862%	222
223	\$2,000	2.75862%	223
224	\$2,000	2.75862%	224
225	\$2,000	2.75862%	225
226	\$2,000	2.75862%	No L/C *
227	\$2,000	2.75862%	227
231	\$2,000	2.75862%	231

GREENBRIAR			
Buildings 1 and 2	Statutory Value	Statutory Percentage	
232	\$2,000	2.75862%	232
233	\$2,000	2.75862%	233
234	\$2,000	2.75862%	234
235	\$2,000	2.75862%	235
236	\$2,000	2.75862%	236
237	\$2,000	2.75862%	237
	\$72,500	99.99998%	

* Garages are actually a part of the Residential Unit and not a Limited Common Area thereof.

Buildings 3 and 4, or either of them, may be submitted in any order as Phases III through IV of The Greenbriar Horizontal Property Regime. As each phase is added, the total Assigned Value of all phases submitted and constituting The Greenbriar Horizontal Property Regime at that time and the Percentage Interest of each Unit may be determined. In determining the Percentage Interest of each Unit, a formula is employed using the Assigned Value of each Unit set forth in this Exhibit "C", as amended for each phase added, as the numerator and the total Assigned Values of all Units (including the phase being submitted and all phases previously submitted to the Regime) as the denominator. The resulting fraction will then be expressed as a percentage rounded to the nearest .00001. The total Assigned Values assigned to each Building that may be constructed and submitted to the Regime as phases III through IV, if constructed and submitted, will be in accordance with the following schedule.

Total Assigned Values in Building 2 Submitted Herewith	\$ 36,250.00
Total Assigned Values in Building 1 Previously Submitted	\$ 36,250.00
Total Assigned Values in Building 3, if submitted	\$ 36,250.00
Total Assigned Values in Building 4, if submitted	\$ 36,250.00
Total Assigned Values of the Project, If All Phases Remaining Are Constructed and Submitted	\$ <u>145,000.00</u>

As an example, if Building 3 composed of 18 Residential Units and 1 Non-residential Unit, is added as Phase III, the total Assigned Values in Phases I and II (\$72,500) would be added to the additional Assigned Values in Phase III (\$36,250), so that, following submission the total Assigned Values in Phases I through III would be \$108,750.00. To determine the Percentage Interest of Unit 311 if Phase III is added to Phases I and II and those three (3) phases constitute the entire Regime, the following formula would be used:

ASSIGNED VALUE	\$ 2,000	=	1.83908%
TOTAL ASSIGNED VALUES	\$108,750		

HORRY COUNTY ASSESSOR
NEW PARCEL 155-17-03-039-157
SPLIT FROM 155-00-01-096
Map Blk Parcel

977271

FILED
HORRY COUNTY, S.C.

STATE OF SOUTH CAROLINA)

COUNTY OF HORRY

2005 MAR 15 PM 3:03

SECOND AMENDMENT TO
MASTER DEED OF THE GREENBRIAR
HORIZONTAL PROPERTY REGIME

THIS SECOND AMENDMENT TO THE MASTER DEED OF THE GREENBRIAR HORIZONTAL PROPERTY REGIME (the "Second Amendment") is made this 10th day of March, 2005, by Centex Homes, a Nevada general partnership, hereinafter called "Developer."

W I T N E S S E T H:

WHEREAS, the Developer, by "Master Deed of The Greenbriar Horizontal Property Regime" dated December 4, 2003, recorded December 8, 2003 in the Office of Recorder of Deeds for Horry County in Deed Book 2673 at Page 423 (hereinafter referred to as the "Master Deed"), created a horizontal property regime upon certain property situate in Horry County, South Carolina; and

WHEREAS, pursuant to Article 14, 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 an additional Building 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 III thereto one (1) Building, known as Building 3, such Building containing fifteen (15) Units, which shall be held, transferred, sold, conveyed, given, donated, leased and occupied subject to the Master Deed, as amended by this Second Amendment, and shall be held, transferred, sold, conveyed, given, donated, leased and occupied subject to the covenants, restrictions, conditions, easements and affirmative obligations set forth therein, and as further amended hereby, and does further declare as follows:

I. Definitions. The words used in this 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 3 as Phase III. Exhibit "B" to the Master Deed is hereby amended by the addition thereto of Exhibit "B-2" attached hereto and made a part hereof by this reference, and the Plans of the Regime shall include the site plan and floor plans for Building 3 filed as an attachment to this Second Amendment and referred to in Exhibit "B-2."

III. Amendment of Exhibit "C". Exhibit "C" to the Master Deed, the schedule of Assigned Values and Percentage Interests for the Regime, is deleted in its entirety; and a new Exhibit "C" which is attached hereto and made a part hereof by this reference, shall be substituted therefor.

DEED
2875 0705

7050

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

WITNESSES:

CENTEX HOMES, a
Nevada general partnership

[Signature]
[Signature]

By: [Signature]
Its: Asst. Secretary

STATE OF SOUTH CAROLINA)
COUNTY OF HORRY)

PROBATE

PERSONALLY appeared before me the undersigned witness who, being duly sworn, deposes and says that (s)he saw the within-named Centex Homes, by Susan H. Overly, its Asst. Secretary, sign, seal and as its act and deed deliver the foregoing instrument, and that (s)he together with the other witness whose name appears as a witness, witnessed the execution thereof.

[Signature]
(Witness)

SWORN to and subscribed before me
this 10th day of March, 2005

[Signature]
Notary Public for South Carolina
My Commission Expires: 11/15/14

Exhibit "B-2"

Site Plan and Floor Plans

THE GREENBRIAR HORIZONTAL PROPERTY REGIME

PHASE III

NOTE

Exhibit "B-2" includes a survey showing the location of Building 3 and other improvements and a set of floor plans of Building 3 which shows graphically the dimensions, area and location of each Unit therein, and the dimensions, area and location affording access to each Unit. The plat has been recorded in Plat Book 203 at Page 244, and the floor plans for Building 3 has been recorded in Condominium Cabinet E at Page 147, Office of the Recorder of Deeds for Horry County, South Carolina. Said Exhibit further includes the matters set forth below. Exhibit "B-2" is deemed to include the attached certification letter by The Martin Architectural Group, architect of the above referenced plans, recorded simultaneously herewith, for Building 3 dated March 2, 2005.

Building 3 is three stories in height. The Residential Units are located on the first, second and third floors; the Non-residential Unit is located on the first floor; and the assigned parking garages constituting Limited Common Areas for all Units other than the Non-residential Unit, for which there is no assigned parking, and for the Residential Units in Building 3 numbered 312 and 315 (the said Residential Units having garages immediately adjacent to and a part of their Units), and numbered 331 and 326 (these last two Residential Units having parking garages below them at ground level that are a part of their Units) are located on the first floor. Building 3 contains eighteen (18) 2-bedroom Residential Units. Each Unit in Building 3 is individually numbered and described as Units 312, 313, 314, 315, NRU310, 321, 322, 323, 324, 325, 326, 327, 331, 332, 333, 334, 335, 336 and 337.

Except for Residential Units 321 and 326 in Building 3, each of the Units in Building 3 is a one story flat, each with a separate entrance door off of an interior Building corridor. Each of the Residential Units numbered 321 and 326 is two stories in height; a residential flat over an enclosed garage connected by an interior stair, and also has a separate entrance door off the second floor, interior Building corridor. Each Residential Unit has 2 bathrooms. There are four (4) distinct floor plans for the Residential Units in Building 3, shown on the floor plans as an "A Unit – the Capri," a "B Unit – the Portofino," a "C Unit – the Corsica," and a "D Unit – the Valencia." Two Residential Units may be labeled as having the same floor plan name and configuration, although the two Residential Units may be mirror configurations of each other. In addition to the bedrooms and baths, all Residential Units consist of a foyer, a kitchen area, living room, dining area and a laundry closet, as well as an open patio or balcony (Limited Common Area). In addition, the Corsica, a C Unit, has a den or study. Building 3 has only one (1) Non-residential Unit, located on the first floor and accessed off of an interior corridor. The Non-residential Unit is rectangular in shape and open, with heat, air conditioning and electrical service, but without water and sewer service.

Residential Unit 312, a D Unit, is located on the southwest end of the first floor of Building 3. Residential Unit 315, also a D Unit, is located on the northeast end of the first floor of Building 3. Residential Units 313 and 314, each a B Unit, are located between Residential Units 312 and 315. The Non-residential Unit, which is shown on the floor plan as NRU 310, is located on the first floor of Building 3 off of a connecting corridor from the Building's main corridor, which leads to such Non-

residential Unit and the Limited Common Area parking garages numbered 314, 334 and 335. Residential Unit 321, a C Unit, is located on the southwest corner of the second floor of Building 3, and Residential Unit 326, also a C Unit, is located on the northeast corner of the second floor of Building 3. Residential Units 322, 323, 324 and 325 are located above, and have the identical floor configurations as, Residential Units 312, 313, 314 and 315. Residential Unit 327, an A Unit, is located on the second floor and in the center of the front part of Building 3. Residential Units 331, 332, 333, 334, 335, 336 and 337 are located above, and have the identical floor configurations as, Residential Units 321, 322, 323, 324, 325, 326, and 327.

The locations of each Unit and the floor plan thereof for Building 3 is graphically shown on the plans of The Martin Architectural Group, dated February 23, 2005, and the as-built survey of Engineering and Technical Services, Inc. dated March 8, 2005 shows the ground location of Building 3 and the Common Areas, which is and made a part hereof and recorded simultaneously herewith.

As to each Unit: 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 Areas. The patio or balcony adjacent to each Unit, including the railing thereof, is a Limited Common Area and is subject to restrictions as set forth elsewhere in this Master Deed.

Reference to areas as Common Areas, Limited Common Areas or common elements in this paragraph will be in addition to and read in conjunction with the further designations of Common Areas, Limited Common Areas and common elements set out in other portions of this Master Deed and the survey and floor plans making up the balance of this Exhibit "B". The asphalt roadways and parking areas around the Building and shown on the as-built survey are Common Areas. The garages numbered 313, 314, 322, 323, 324, 325, 327, 331, 332, 333, 334, 335, 336 and 337 shown on the floor plans as shaded areas are Limited Common Areas of the Residential Units with numbering corresponding to the numbers for such garages, and are accessed from within the Building through Common Area corridors. The garages for Units 312, 315, 321 and 326 are a part of the subject Residential Unit, and are distinguished on the floor plans as not being shaded. Access to the garages for Units 312, 315, 321 and 326 is directly from the respective Units.



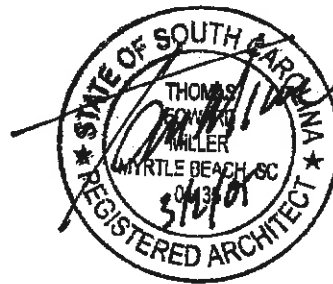
Brian F. Kernaghan, Esq.
Nexsen Pruet Jacobs Pollard & Robinson, LLC
2411 N. Oak Street, Suite 105
Myrtle Beach, SC 29577

Re: Greenbriar, Building No. 3

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 prior to Owner upgrades 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
March 2, 2005

Exhibit "C"

Schedule of Assigned Values and Percentage Interests

This is a schedule of Assigned Values and Percentage Interests in the Common Areas appurtenant to Units in The Greenbriar Horizontal Property Regime, Phases I – III. The Assigned Value is for statutory purposes only and has no relationship to the actual value of each Unit.

GREENBRIAR			
Buildings 1, 2 & 3	Assigned Value	Percentage Interest	
112	\$2,000	1.83908%	No L/C *
113	\$2,000	1.83908%	113
114	\$2,000	1.83908%	114
115	\$2,000	1.83908%	No L/C *
NRU110	\$250	0.22989%	None
121	\$2,000	1.83908%	No L/C *
122	\$2,000	1.83908%	122
123	\$2,000	1.83908%	123
124	\$2,000	1.83908%	124
125	\$2,000	1.83908%	125
126	\$2,000	1.83908%	No L/C *
127	\$2,000	1.83908%	127
131	\$2,000	1.83908%	131
132	\$2,000	1.83908%	132
133	\$2,000	1.83908%	133
134	\$2,000	1.83908%	134
135	\$2,000	1.83908%	135
136	\$2,000	1.83908%	136
137	\$2,000	1.83908%	137
212	\$2,000	1.83908%	No L/C *
213	\$2,000	1.83908%	213
214	\$2,000	1.83908%	214
215	\$2,000	1.83908%	No L/C *
NRU210	\$250	0.22989%	None
221	\$2,000	1.83908%	No L/C *
222	\$2,000	1.83908%	222
223	\$2,000	1.83908%	223
224	\$2,000	1.83908%	224
225	\$2,000	1.83908%	225
226	\$2,000	1.83908%	No L/C *
227	\$2,000	1.83908%	227
231	\$2,000	1.83908%	231
232	\$2,000	1.83908%	232
233	\$2,000	1.83908%	233
234	\$2,000	1.83908%	234
235	\$2,000	1.83908%	235

236	\$2,000	1.83908%	236
237	\$2,000	1.83908%	237
312	\$2,000	1.83908%	No L/C *
313	\$2,000	1.83908%	313
314	\$2,000	1.83908%	314
315	\$2,000	1.83908%	No L/C *
NRU310	\$250	0.22989%	None
321	\$2,000	1.83908%	No L/C *
322	\$2,000	1.83908%	322
323	\$2,000	1.83908%	323
324	\$2,000	1.83908%	324
325	\$2,000	1.83908%	325
326	\$2,000	1.83908%	No L/C *
327	\$2,000	1.83908%	327
331	\$2,000	1.83908%	331
332	\$2,000	1.83908%	332
333	\$2,000	1.83908%	333
334	\$2,000	1.83908%	334
335	\$2,000	1.83908%	335
336	\$2,000	1.83908%	336
337	\$2,000	1.83908%	337
	\$108,750	99.99999%	
* Garages are actually a part of the Residential Unit and not a Limited Common Area thereof.			

Building 4 may be submitted as Phase IV of The Greenbriar Horizontal Property Regime. If that phase is added, the total Assigned Value of all phases submitted and constituting The Greenbriar Horizontal Property Regime at that time and the Percentage Interest of each Unit may be determined. In determining the Percentage Interest of each Unit, a formula is employed using the Assigned Value of each Unit set forth in this Exhibit "C", as amended for each phase added, as the numerator and the total Assigned Values of all Units (including the phase being submitted and all phases previously submitted to the Regime) as the denominator. The resulting fraction will then be expressed as a percentage rounded to the nearest .00001. The total Assigned Values assigned to each Building that may be constructed and submitted to the Regime as phase IV, if constructed and submitted, will be in accordance with the following schedule.

Total Assigned Values in Building 3 Submitted Herewith	\$ 36,250.00
Total Assigned Values in Building 2 Previously Submitted	\$ 36,250.00
Total Assigned Values in Building 1 Previously Submitted	\$ 36,250.00
Total Assigned Values in Building 4, if submitted	\$ 36,250.00
Total Assigned Values of the Project, If All Phases Remaining Are Constructed and Submitted	\$ 145,000.00

As an example, if Building 4 composed of 18 Residential Units and 1 Non-residential Unit, is added as Phase IV, the total Assigned Values in Phases I – III (\$108,750) would be added to the additional Assigned Values in Phase IV (\$36,250), so that, following submission the total Assigned Values in Phases I through III would be \$145,000.00. To determine the Percentage Interest of Unit 411 if Phase IV is added to Phases I – III and those four (4) phases constitute the entire Regime, the following formula would be used:

$$\frac{\text{ASSIGNED VALUE}}{\text{TOTAL ASSIGNED VALUES}} = \frac{\$2,000}{\$145,000} = 1.37931\%$$

POST
NEW PARCEL 155-17-03-058 HAY 076 882134
SPLIT FROM 155-00-01-096
Map Blk Parcel
921.05 Pa

STATE OF SOUTH CAROLINA)
COUNTY OF HORRY)

THIRD AMENDMENT TO
MASTER DEED OF THE GREENBRIAR
HORIZONTAL PROPERTY REGIME

THIS THIRD AMENDMENT TO MASTER DEED OF THE GREENBRIAR HORIZONTAL
PROPERTY REGIME (the "Third Amendment") is made this 19th day of September, 2005, by
Centex Homes, a Nevada general partnership, hereinafter called "Developer."

W I T N E S S E T H:

WHEREAS, the Developer, by "Master Deed of The Greenbriar Horizontal Property Regime"
dated December 4, 2003, recorded December 8, 2003 in the Office of Recorder of Deeds for Horry
County in Deed Book 2673 at Page 423 (hereinafter referred to as the "Master Deed"), created a
horizontal property regime upon certain property situate in Horry County, South Carolina; and

WHEREAS, pursuant to Article 14, 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 an additional
Building 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 IV thereto one
(1) Building, known as Building 4, such Building containing fifteen (15) Units, which shall be held,
transferred, sold, conveyed, given, donated, leased and occupied subject to the Master Deed, as amended
by this Third Amendment, and shall be held, transferred, sold, conveyed, given, donated, leased and
occupied subject to the covenants, restrictions, conditions, easements and affirmative obligations set forth
therein, and as further amended hereby, and does further declare as follows:

I. Definitions. The words used in this Third Amendment, unless the context shall clearly indicate
otherwise, shall have the same meanings as set forth in the Master Deed.

II. Addition of Building 4 as Phase IV. Exhibit "B" to the Master Deed is hereby amended by the
addition thereto of Exhibit "B-3" attached hereto and made a part hereof by this reference, and the Plans
of the Regime shall include the site plan and floor plans for Building 4 filed as an attachment to this Third
Amendment and referred to in Exhibit "B-3."

III. Amendment of Exhibit "C". Exhibit "C" to the Master Deed, the schedule of Assigned Values
and Percentage Interests for the Regime, is deleted in its entirety; and a new Exhibit "C" which is
attached hereto and made a part hereof by this reference, shall be substituted therefor.

DEED
2980 0005

2980-5 JH

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

WITNESSES:

Louis M. Alfano
Officer Adams

CENTEX HOMES, a
Nevada general partnership

By: [Signature]
Its: Asst Secretary

STATE OF SOUTH CAROLINA)
COUNTY OF HORRY)

PROBATE

PERSONALLY appeared before me the undersigned witness who, being duly sworn, deposes and says that (s)he saw the within-named Centex Homes, by Susan H. Avery, its Asst. Secretary, sign, seal and as its act and deed deliver the foregoing instrument, and that (s)he together with the other witness whose name appears as a witness, witnessed the execution thereof.

Louis M. Alfano
(Witness)

SWORN to and subscribed before me
this 19th day of September, 2005

[Signature]
Notary Public for South Carolina
My Commission Expires: 11/15/14

Exhibit "B-3"

Site Plan and Floor Plans

THE GREENBRIAR HORIZONTAL PROPERTY REGIME

PHASE IV

NOTE

Exhibit "B-3" includes a survey showing the location of Building 4 and other improvements and a set of floor plans of Building 4 which shows graphically the dimensions, area and location of each Unit therein, and the dimensions, area and location affording access to each Unit. The plat has been recorded in Plat Book 207 at Page 237, and the floor plans for Building 4 has been recorded in Condominium Cabinet E at Page 240, Office of the Recorder of Deeds for Horry County, South Carolina. Said Exhibit further includes the matters set forth below. Exhibit "B-3" is deemed to include the attached certification letter by The Martin Architectural Group, architect of the above referenced plans, recorded simultaneously herewith, for Building 4 dated August 23, 2005.

Building 4 is three stories in height. The Residential Units are located on the first, second and third floors; the Non-residential Unit is located on the first floor; and the assigned parking garages constituting Limited Common Areas for all Units other than the Non-residential Unit, for which there is no assigned parking, and for the Residential Units in Building 4 numbered 412 and 415 (the said Residential Units having garages immediately adjacent to and a part of their Units), and numbered 431 and 426 (these last two Residential Units having parking garages below them at ground level that are a part of their Units) are located on the first floor. Building 4 contains eighteen (18) 2-bedroom Residential Units. Each Unit in Building 4 is individually numbered and described as Units 412, 413, 414, 415, NRU410, 421, 422, 423, 424, 425, 426, 427, 431, 432, 433, 434, 435, 436 and 437.

Except for Residential Units 421 and 426 in Building 4, each of the Units in Building 4 is a one story flat, each with a separate entrance door off of an interior Building corridor. Each of the Residential Units numbered 421 and 426 is two stories in height; a residential flat over an enclosed garage connected by an interior stair, and also has a separate entrance door off the second floor, interior Building corridor. Each Residential Unit has 2 bathrooms. There are four (4) distinct floor plans for the Residential Units in Building 4, shown on the floor plans as an "A Unit - the Capri," a "B Unit - the Portofino", a "C Unit - the Corsica," and a "D Unit - the Valencia." Two Residential Units may be labeled as having the same floor plan name and configuration, although the two Residential Units may be mirror configurations of each other. In addition to the bedrooms and baths, all Residential Units consist of a foyer, a kitchen area, living room, dining area and a laundry closet, as well as an open patio or balcony (Limited Common Area). In addition, the Corsica, a C Unit, has a den or study. Building 4 has only one (1) Non-residential Unit, located on the first floor and accessed off of an interior corridor. The Non-residential Unit is rectangular in shape and open, with heat, air conditioning and electrical service, but without water and sewer service.

Residential Unit 412, a D Unit, is located on the southwest end of the first floor of Building 4. Residential Unit 415, also a D Unit, is located on the northeast end of the first floor of Building 4. Residential Units 413 and 414, each a B Unit, are located between Residential Units 412 and 415. The Non-residential Unit, which is shown on the floor plan as NRU 410, is located on the first floor of Building 4 off of a connecting corridor from the Building's main corridor, which leads to such Non-

residential Unit and the Limited Common Area parking garages numbered 414, 334 and 435. Residential Unit 421, a C Unit, is located on the southwest corner of the second floor of Building 4, and Residential Unit 426, also a C Unit, is located on the northeast corner of the second floor of Building 4. Residential Units 422, 423, 424 and 425 are located above, and have the identical floor configurations as, Residential Units 412, 413, 414 and 415. Residential Unit 427, an A Unit, is located on the second floor and in the center of the front part of Building 4. Residential Units 431, 432, 433, 434, 435, 436 and 437 are located above, and have the identical floor configurations as, Residential Units 421, 422, 423, 424, 425, 426, and 427.

The locations of each Unit and the floor plan thereof for Building 4 is graphically shown on the plans of The Martin Architectural Group, dated June 24, 2005, and the as-built survey of Engineering and Technical Services, Inc. dated August 30, 2005 shows the ground location of Building 4 and the Common Areas, which is and made a part hereof and recorded simultaneously herewith.

As to each Unit: 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 Areas. The patio or balcony adjacent to each Unit, including the railing thereof, is a Limited Common Area and is subject to restrictions as set forth elsewhere in this Master Deed.

Reference to areas as Common Areas, Limited Common Areas or common elements in this paragraph will be in addition to and read in conjunction with the further designations of Common Areas, Limited Common Areas and common elements set out in other portions of this Master Deed and the survey and floor plans making up the balance of this Exhibit "B". The asphalt roadways and parking areas around the Building and shown on the as-built survey are Common Areas. The garages numbered 413, 414, 422, 423, 424, 425, 427, 431, 432, 433, 434, 435, 436 and 437 shown on the floor plans as shaded areas are Limited Common Areas of the Residential Units with numbering corresponding to the numbers for such garages, and are accessed from within the Building through Common Area corridors. The garages for Units 412, 415, 421 and 426 are a part of the subject Residential Unit, and are distinguished on the floor plans as not being shaded. Access to the garages for Units 412, 415, 421 and 426 is directly from the respective Units.



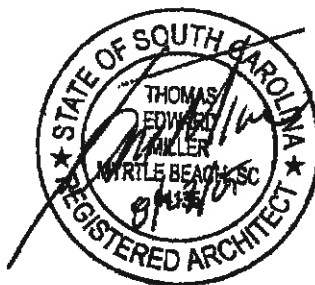
Brian F. Kernaghan, Esq.
Nexsen Pruet Jacobs Pollard & Robinson, LLC
2411 N. Oak Street, Suite 105
Myrtle Beach, SC 29577

Re: Greenbriar, Building No. 4

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 prior to Owner upgrades 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
August 23, 2005

Exhibit "C"

Schedule of Assigned Values and Percentage Interests

This is a schedule of Assigned Values and Percentage Interests in the Common Areas appurtenant to Units in The Greenbriar Horizontal Property Regime, Phases I – IV. The Assigned Value is for statutory purposes only and has no relationship to the actual value of each Unit.

GREENBRIAR

Buildings 1, 2, 3 & 4	Assigned Value	Percentage Interest	Garage L/C Area
112	\$2,000	1.37931%	No L/C *
113	\$2,000	1.37931%	113
114	\$2,000	1.37931%	114
115	\$2,000	1.37931%	No L/C *
NRU110	\$250	0.17241%	None
121	\$2,000	1.37931%	No L/C *
122	\$2,000	1.37931%	122
123	\$2,000	1.37931%	123
124	\$2,000	1.37931%	124
125	\$2,000	1.37931%	125
126	\$2,000	1.37931%	No L/C *
127	\$2,000	1.37931%	127
131	\$2,000	1.37931%	131
132	\$2,000	1.37931%	132
133	\$2,000	1.37931%	133
134	\$2,000	1.37931%	134
135	\$2,000	1.37931%	135
136	\$2,000	1.37931%	136
137	\$2,000	1.37931%	137
212	\$2,000	1.37931%	No L/C *
213	\$2,000	1.37931%	213
214	\$2,000	1.37931%	214
215	\$2,000	1.37931%	No L/C *
NRU210	\$250	0.17241%	None
221	\$2,000	1.37931%	No L/C *
222	\$2,000	1.37931%	222
223	\$2,000	1.37931%	223
224	\$2,000	1.37931%	224
225	\$2,000	1.37931%	225
226	\$2,000	1.37931%	No L/C *
227	\$2,000	1.37931%	227
231	\$2,000	1.37931%	231

GREENBRIAR

Buildings 1, 2, 3 & 4	Assigned Value	Percentage Interest	Garage L/C Area
232	\$2,000	1.37931%	232
233	\$2,000	1.37931%	233
234	\$2,000	1.37931%	234
235	\$2,000	1.37931%	235
236	\$2,000	1.37931%	236
237	\$2,000	1.37931%	237
312	\$2,000	1.37931%	No L/C *
313	\$2,000	1.37931%	313
314	\$2,000	1.37931%	314
315	\$2,000	1.37931%	No L/C *
NRU310	\$250	0.17241%	None
321	\$2,000	1.37931%	No L/C *
322	\$2,000	1.37931%	322
323	\$2,000	1.37931%	323
324	\$2,000	1.37931%	324
325	\$2,000	1.37931%	325
326	\$2,000	1.37931%	No L/C *
327	\$2,000	1.37931%	327
331	\$2,000	1.37931%	331
332	\$2,000	1.37931%	332
333	\$2,000	1.37931%	333
334	\$2,000	1.37931%	334
335	\$2,000	1.37931%	335
336	\$2,000	1.37931%	336
337	\$2,000	1.37931%	337
412	\$2,000	1.37931%	No L/C *
413	\$2,000	1.37931%	413
414	\$2,000	1.37931%	414
415	\$2,000	1.37931%	No L/C *
NRU410	\$250	0.17241%	None
421	\$2,000	1.37931%	No L/C *
422	\$2,000	1.37931%	422
423	\$2,000	1.37931%	423
424	\$2,000	1.37931%	424
425	\$2,000	1.37931%	425
426	\$2,000	1.37931%	No L/C *
427	\$2,000	1.37931%	427
431	\$2,000	1.37931%	431

GREENBRIAR

Buildings 1, 2, 3 & 4	Assigned Value	Percentage Interest	Garage L/C Area
432	\$2,000	1.37931%	432
433	\$2,000	1.37931%	433
434	\$2,000	1.37931%	434
435	\$2,000	1.37931%	435
436	\$2,000	1.37931%	436
437	<u>\$2,000</u>	<u>1.37931%</u>	437
	\$145,000	99.99996%	

No additional Units shall be added to the Regime.

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