

STATE OF SOUTH CAROLINA)

COUNTY OF HORRY)

FILED
HORRY COUNTY, S.C.
2006 JAN 24 AM 9:57
BALLERY V. SKIPPER
RECORDER OF DEEDS
FIRST AMENDMENT TO
MASTER DEED OF THE HAVENS
HORIZONTAL PROPERTY REGIME

THIS FIRST AMENDMENT TO MASTER DEED OF THE HAVENS HORIZONTAL PROPERTY REGIME (the "First Amendment" is made this 17th day of JANUARY, 2006, 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 Havens Horizontal Property Regime", recorded January 6, 2006 in the Office of Recorder of Deeds for Horry County in Book 3032 at Page 35 (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 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 II thereto one (1) Building, known as Golf Villa Building 18, such Building containing twelve (12) Residential Units and three (3) Non-residential 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 18 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 plans and floor plans for Building 18 recorded simultaneously herewith, as referred to in Exhibit "B-1."

III. Amendment of Exhibit "C". Exhibit "C" to the Master Deed, the schedule of "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.

3039-672

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

WITNESSES:

CENTEX HOMES, a
Nevada general partnership

[Signature]
(Witness No 1)

By: [Signature]

[Signature]
(Notary)

Its: Centex 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 #1)

SWORN and subscribed to before me
this 17th day of January 2006.

[Signature] (L.S.)
Notary Public for South Carolina
My commission expires: 11/15/14

Exhibit "B-1"

SITE PLANS AND FLOOR PLANS

THE HAVENS HORIZONTAL PROPERTY REGIME

PHASE II

BUILDING 18

NOTE

Exhibit "B-1" is composed of a survey showing the location of Building 18 and other improvements, as well as the vertical locations of each floor and the Units located thereon. Exhibit "B-1" also includes a set of floor plans for Building 18, which shows graphically the dimensions, area and location of each Unit in the Building, and the dimensions, area and location affording access to each such Unit. The survey for Building 18 has been recorded in Plat Book 211 at Page 84. The floor plans for Building 18 have been recorded in Condominium Cabinet F at Page 76. Exhibit "B-1" further includes the matters set forth below, and includes the attached Building 18 certification letter by Miller Design Services, P.A., architect of the above referenced plans, dated January 6, 2006 and recorded herewith.

Golf Villa Building 18, is three stories in height and contains twelve (12) 2-bedroom Residential Units. The Residential Units are located on the first, second and third floors; one (1) Non-residential Unit is located on each of the first, second and third floors. Each Unit in Building 18s individually numbered and described as Units 1811, 1812, 1813, 1814, NRU1810, 1821, 1822, 1823, 1824, NRU1820, 1831, 1832, 1833, 1834, and NRU1830.

Each of the Units in Golf Villa Building 18 is a one-story flat with a separate entrance door off of an exterior, common landing. Each two-bedroom Residential Unit has two bathrooms and has the same floor plan configuration, although two such 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).

Residential Unit 1811 is located on the Southeast end of the first floor of Golf Villa Building 18. Residential Unit 1814 is located on the northwest end of Golf Villa Building 18. Residential Units 1812 and 1813 are located between Residential Units 1811 and 1814. Residential Units 1821, 1822, 1823 and 1824 are located above, and have the identical floor configurations as, Residential Units 1811, 1812, 1813 and 1814. Residential Units 1831, 1832, 1833 and 1834 are located above, and have the identical floor configurations as, Residential Units 1821, 1822, 1823 and 1824. The first floor Non-residential Unit is shown on the floor plan as NRU1810, and is located off of an exterior common landing adjacent to Residential Unit 1811. The second and third floor Non-residential Units are numbered NRU1820 and NRU1830, respectively, and are each located off of an exterior common landing adjacent to Residential Units 1821 and 1831, respectively.

The locations of each Unit and the floor plan for Golf Villa Building 18 are graphically shown on the floor plans of Miller Design Services, P.A. dated January 6, 2006. The as-built survey of Engineering and Technical Services, Inc. dated December 20, 2005 shows the ground location of Golf Villa Building 18, the elevations of each floor of the Building, and the Common Areas, which as-built survey is made a part hereof and recorded simultaneously herewith.

As to each Unit: All built-in kitchen appliances, any 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 entry stoop, 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.

The Developer shall provide to the Association plywood sheets that may be placed over all of the windows in Building 2 in the event of an impending hurricane or storm. The Association shall make such plywood sheets available to each Building 2 Owner in the event of such impending hurricane or storm and if the Association is not to undertake such installation and removal, which the Association is not otherwise obligated to undertake as further provided in Section 4.2 of the Master Deed to which this Exhibit is attached and incorporated by reference. Unless specifically provided in this Exhibit "B" or any amendment or addition to this Exhibit for future phases and as may be required by law, the Developer shall not be obligated to provide plywood sheets or other hurricane covering for windows in the Regime's Buildings, other than is covenanted to be provided for Building 2, as herein stated.

Reference to areas as Common Areas or elements in this paragraph will be in addition to and read in conjunction with the further designations of Common Areas and elements set out in other portions of this Master Deed and the survey and floor plans making up the balance of this Exhibit "B-1". The asphalt parking areas designated on the as-built survey are Common Areas.

ARCHITECT'S CERTIFICATION LETTER
Attached Hereto

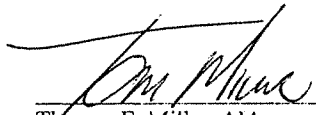


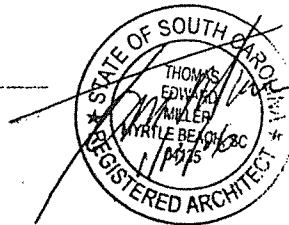
Brian F. Kernaghan, Esq.
Nexsen Pruet Jacobs Pollard & Robinson, L.L.C
2411 N. Oak Street, Suite 105
Myrtle Beach, SC 29577

Re: The Havens Golf Villas, Building No. 18

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
January 6, 2006

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

Exhibit "C"

Schedule of Assigned Values, Percentage Interests in the Common Elements, and Number of Association Votes

This is a schedule of Assigned Values, Percentage Interests in the Common Areas, and Number of Association Votes appurtenant to Units in The Havens Horizontal Property Regime, Phases I – II, and if developed, and if developed, as many as 23 additional Phases. The Assigned Value is for statutory purposes only and has no relationship to the actual value of a Unit.

The Havens Horizontal Property Regime						
Building	Condominium Unit No.	Assigned Value	Percentage Interest	Townes Ltd Common Area Max. Patio Exp (d' x w')	Townes Propane Tank Ltd Common Area	Resort Villas Garage L/C Area
Golf Villa, Building 4	0411	\$2,555	3.64038%			
	0412	\$2,555	3.64038%			
	0413	\$2,555	3.64038%			
	0414	\$2,555	3.64038%			
	0415	\$2,555	3.64038%			
	NRU0410	\$200	0.28496%			
	0421	\$2,555	3.64038%			
	0422	\$2,555	3.64038%			
	0423	\$2,555	3.64038%			
	0424	\$2,555	3.64038%			
	0425	\$2,555	3.64038%			
	NRU0420	\$200	0.28496%			
	0431	\$2,555	3.64038%			
	0432	\$2,555	3.64038%			
	0433	\$2,555	3.64038%			
	0434	\$2,555	3.64038%			
	0435	\$2,555	3.64038%			
	NRU0430	\$200	0.28496%			
Golf Villa, Building 18	1811	\$2,555	3.64038%			
	1812	\$2,555	3.64038%			
	1813	\$2,555	3.64038%			
	1814	\$2,555	3.64038%			
	NRU1810	\$200	0.28496%			
	1821	\$2,555	3.64038%			
	1822	\$2,555	3.64038%			
	1823	\$2,555	3.64038%			
	1824	\$2,555	3.64038%			

The Havens Horizontal Property Regime						
Building	Condominium Unit No.	Assigned Value	Percentage Interest	Townes Ltd Common Area Max. Patio Exp (d' x w')	Townes Propane Tank Ltd Common Area	Resort Villas Garage L/C Area
	NRU1820	\$200	0.28496%			
	1831	\$2,555	3.64038%			
	1832	\$2,555	3.64038%			
	1833	\$2,555	3.64038%			
	1834	\$2,555	3.64038%			
	NRU1830	\$200	0.28496%			
		\$ 70,185	100.00002%			

Buildings 1 through 3 and 4 through 17 and 19 through and including 25, or any of them, may be submitted in any order as Phases III through XXV of The Havens Horizontal Property Regime. As each phase is added, the total Assigned Value of all phases submitted and constituting The Havens 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 XXV, if constructed and submitted, will be in accordance with the following schedule.

Total Assigned Values in Building 18 (Golf Villas) Submitted Herewith	\$	31,260.00
Total Assigned Values in Building 4 (Golf Villas) Previously Submitted	\$	38,925.00
Total Assigned Values in Building 2 (Fairway Towns)	\$	15,600.00
Total Assigned Values in Building 3 (Resort Villas)	\$	56,360.00
Total Assigned Values in Building 5 (Resort Villas)	\$	56,360.00
Total Assigned Values in Building 6 (Golf Villas)	\$	31,260.00
Total Assigned Values in Building 7 (Resort Villas)	\$	56,360.00
Total Assigned Values in Building 8 (Resort Villas)	\$	56,360.00
Total Assigned Values in Building 9 (Resort Villas)	\$	56,360.00
Total Assigned Values in Building 10 (Golf Villas)	\$	31,260.00
Total Assigned Values in Building 11 (Resort Villas)	\$	56,360.00
Total Assigned Values in Building 12 (Golf Villas)	\$	38,925.00
Total Assigned Values in Building 13 (Golf Villas)	\$	31,260.00
Total Assigned Values in Building 14 (Golf Villas)	\$	31,260.00
Total Assigned Values in Building 15 (Golf Villas)	\$	38,925.00
Total Assigned Values in Building 16 (Golf Villas)	\$	38,925.00
Total Assigned Values in Building 17 (Golf Villas)	\$	31,260.00
Total Assigned Values in Building 19 (Fairway Towns)	\$	15,600.00
Total Assigned Values in Building 20 (Fairway Towns)	\$	10,400.00
Total Assigned Values in Building 21 (Fairway Towns)	\$	15,600.00
Total Assigned Values in Building 22 (Fairway Towns)	\$	15,600.00
Total Assigned Values in Building 23 (Fairway Towns)	\$	15,600.00
Total Assigned Values in Building 24 (Fairway Towns)	\$	10,400.00
Total Assigned Values in Building 25 (Building Type TBD)	\$	<u>56,360.00</u>

Total Assigned Values of the Project, If All
Phases Remaining Are Constructed and Submitted \$ 846,980.00

As an example, if Building 11, composed of 18 Residential Units and 1 Non-residential Unit, is added as Phase III, the total Assigned Values in Phases I – II (\$70,185) would be added to the additional Assigned Values in Phase III (\$56,360), so that, following submission the total Assigned Values in Phases I – III would be \$126,545.00. To determine the Percentage Interest of Unit 1114 in Resort Villa Building 11 if Phase III is added to Phases I – II and those phases constitute the entire Regime, the following formula would be used:

ASSIGNED VALUE	<u>\$ 3,120</u>	=	2.46553%
TOTAL ASSIGNED VALUES	\$126,545		