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TWENTY-FIRST AMENDMENT TO
MASTER DEED OF THE HAVENS
HORIZONTAL PROPERTY REGIME

REGISTRY OF DEEDS
THIS TWENTY-FIRST AMENDMENT TO MASTER DEED OF THE HAVENS
HORIZONTAL PROPERTY REGIME (the "Twenty-first Amendment" is made this 2nd day
of August, 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 XXI thereto one (1) Building, known as Resort Villas Building 8, such Building containing six (6) two-story Residential Units, which shall be held, transferred, sold, conveyed, given, donated, leased and occupied subject to the Master Deed, as amended by this Twenty-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 Twenty-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 8 as Phase XXI. Exhibit "B" to the Master Deed is hereby amended by the addition thereto of Exhibit "B-20" 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 8 recorded simultaneously herewith, as referred to in Exhibit "B-20."

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.

3137-1038

IN WITNESS WHEREOF, the Developer has caused this TWENTY-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

By:

[Signature]

Its:

ant secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

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-Overy, its First 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.

(Witness #1)

ant

SWORN and subscribed to before me
this 2nd day of August, 2006.

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

Exhibit "B-20"

SITE PLANS AND FLOOR PLANS

THE HAVENS HORIZONTAL PROPERTY REGIME

PHASE XXI

BUILDING 8

NOTE

Exhibit "B-20" is composed of a survey showing the location of Building 8 and other improvements, as well as the vertical locations of each floor and the Units located thereon. Exhibit "B-20" also includes a set of floor plans for Building 8, 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 8 has been recorded in Plat Book 216 at Page 14. The floor plans for Building 8 have been recorded in Condominium Cabinet G at Page 27. Exhibit "B-20" further includes the matters set forth below, and includes the attached Building 8 certification letter by Miller Design Services, P.A., architect of the above referenced plans, dated July 31, 2006 and recorded herewith.

Resort Villas Building 8 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 8 numbered 0812 and 0815 (the said Residential Units having garages immediately adjacent to and a part of their Units), and numbered 0821 and 0826 (these last two Residential Units having parking garages below them at ground level and 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 0812, 0813, 0814, 0815, NRU0810, 0821, 0822, 0823, 0824, 0825, 0826, 0828, 0831, 0832, 0833, 0834, 0835, 0836 and 0838.

Except for Residential Units 0821 and 0826 in Resort Villas Building 8, each of the Units is a one story flat, each with a separate entrance door off of an interior Building corridor. Each of the Residential Units numbered 0821 and 0826 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 Residential Building 8, 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 8 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 0812, a D Unit, is located on the northwest end of the first floor of Resort Villas Building 8. Residential Unit 0815, also a D Unit, is located on the southeast end of Resort Villas Building 8. Residential Units 0813 and 0814, each a B Unit, are located between Residential Units 0812 and 0815. The Non-residential Unit, which is shown on the floor plan as NRU0810, is located on the first floor of Resort Villas Building 8 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 0814, 0834 and 0835. Residential Unit 0821, a C Unit, is located on the northwest corner of the second floor of Building 8, and Residential Unit 0826, also a C Unit, is located on the southeast corner of the second floor of Building 8. Residential Units 0822, 0823, 0824 and 0825 are located above, and have the identical floor configurations as, Residential Units 0812, 0813, 0814 and 0815. Residential Unit 0828, an A Unit, is located on the second floor and in the center of the front part of Resort Villas Building 8. Residential Units 0831, 0832, 0833, 0834, 0835, 0836 and 0838 are located above, and have the identical floor configurations as, Residential Units 0821, 0822, 0823, 0824, 0825, 0826, and 0828.

The locations of each Unit and the floor plan for Resort Villas Building 8 are graphically shown on the floor plans of Miller Design Services, P.A. dated July 17, 2006. The as-built survey of Engineering and Technical Services, Inc. dated July 17, 2006 shows the ground location of Resort Villas Building 8, 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 19 in the event of an impending hurricane or storm. The Association shall make such plywood sheets available to each Building 19 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 "B" or any amendment or addition to this 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 19, 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-20". The asphalt parking areas designated on the as-built survey are Common Areas.

ARCHITECT'S CERTIFICATION LETTER
Attached Hereto

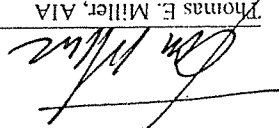


Brian F. Kernaghan, Esq.
Nexsen Pruet Jacobs Pollard & Robinson, LLC
2411 N. Oak Street, Suite 105
Myrtle Beach, SC 29577

Re: The Havens Primary, Building No. 8

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
July 31, 2006

106 Lanford Court • Suite 200 • Myrtle Beach, South Carolina 29588 • (843) 293-6798 • Fax (843) 293-6804

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 – XXI, and if developed, as many as 4 additional Phases. The Assigned Value is for statutory purposes only and has no relationship to the actual value of a Unit.

Buildings 9, 11, 12 and 25, or any of them, may be submitted in any order as Phases XXII 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 .0001. The total Assigned Values assigned to each Building, as well as those that may be constructed and submitted to the Regime as Phases XXII through XXV, if constructed and submitted, will be in accordance with the following schedule.

The Havens Horizontal Property Regime							
Building	Condo-minimum 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	Votes
Fairway Townes, Building 1	0111	\$2,600	0.40690%	8' x 15'			2.60
	0112	\$2,600	0.40690%	12' x 10'			2.60
	0113	\$2,600	0.40690%	12' x 8'			2.60
	0114	\$2,600	0.40690%	8' x 15'			2.60
Fairway Townes, Building 2	0211	\$2,600	0.40690%	8' x 15'			2.60
	0212	\$2,600	0.40690%	12' x 8'			2.60
	0213	\$2,600	0.40690%	12' x 10'			2.60
	0214	\$2,600	0.40690%	12' x 10'			2.60
	0215	\$2,600	0.40690%	12' x 8'			2.60
	0216	\$2,600	0.40690%	8' x 15'			2.60
Resort Villa, Building 3	0312	\$3,120	0.48828%			No L/C *	3.12
	0313	\$3,120	0.48828%				3.12
	0314	\$3,120	0.48828%				3.12
	0315	\$3,120	0.48828%			No L/C *	3.12
	NRU0310	\$200	0.03130%			None	0.20
	0321	\$3,120	0.48828%			No L/C *	3.12
	0322	\$3,120	0.48828%				3.12
	0323	\$3,120	0.48828%				3.12
	0324	\$3,120	0.48828%				3.12

The Havens Horizontal Property Regime							
Building	Condo-minium Unit No.	Assigned Value	Percentage Interest	Townes Ltd Common Area Max. Patio Exp (d' x w')	Townes Common Tank Ltd Common Area	Resort Villas Garage L/C Area	Votes
Golf Villa, Building 4	0411	\$2,555	0.39986%				2.56
	0412	\$2,555	0.39986%				2.56
	0413	\$2,555	0.39986%				2.56
	0414	\$2,555	0.39986%				2.56
	0415	\$2,555	0.39986%				2.56
	NRU0410	\$200	0.03130%				0.20
	0421	\$2,555	0.39986%				2.56
	0422	\$2,555	0.39986%				2.56
	0423	\$2,555	0.39986%				2.56
	0424	\$2,555	0.39986%				2.56
	0425	\$2,555	0.39986%				2.56
	NRU0420	\$200	0.03130%				0.20
	0431	\$2,555	0.39986%				2.56
	0432	\$2,555	0.39986%				2.56
	0433	\$2,555	0.39986%				2.56
	0434	\$2,555	0.39986%				2.56
	0435	\$2,555	0.39986%				2.56
	NRU0430	\$200	0.03130%				0.20
Resort Villa, Building 5	0512	\$3,120	0.48828%			No L/C *	3.12
	0513	\$3,120	0.48828%			513	3.12
	0514	\$3,120	0.48828%			514	3.12
	0515	\$3,120	0.48828%			No L/C *	3.12
	NRU0510	\$200	0.03130%			None	0.20
	0521	\$3,120	0.48828%			No L/C *	3.12
	0522	\$3,120	0.48828%			522	3.12
	0523	\$3,120	0.48828%			523	3.12
	0524	\$3,120	0.48828%			524	3.12
	0525	\$3,120	0.48828%			525	3.12
	0526	\$3,120	0.48828%			No L/C *	3.12
	0527	\$3,120	0.48828%			527	3.12
	0531	\$3,120	0.48828%			531	3.12
	0532	\$3,120	0.48828%			532	3.12

Exhibit C -- Page 3

The Havens Horizontal Property Regime							Building
Condo-minimum 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	Votes	
0533	\$3,120	0.48828%			533	3.12	
0534	\$3,120	0.48828%			534	3.12	
0535	\$3,120	0.48828%			535	3.12	
0536	\$3,120	0.48828%			536	3.12	
0537	\$3,120	0.48828%			537	3.12	
Golf Villa, Building 6							
0611	\$2,555	0.39986%				2.56	
0612	\$2,555	0.39986%				2.56	
0613	\$2,555	0.39986%				2.56	
0614	\$2,555	0.39986%				2.56	
NRU0610	\$200	0.03130%				0.20	
0621	\$2,555	0.39986%				2.56	
0622	\$2,555	0.39986%				2.56	
0623	\$2,555	0.39986%				2.56	
0624	\$2,555	0.39986%				2.56	
NRU0620	\$200	0.03130%				0.20	
0631	\$2,555	0.39986%				2.56	
0632	\$2,555	0.39986%				2.56	
0633	\$2,555	0.39986%				2.56	
0634	\$2,555	0.39986%				2.56	
NRU0630	\$200	0.03130%				0.20	
Resort Villa, Building 7							
0712	\$3,120	0.48828%			No L/C *	3.12	
0713	\$3,120	0.48828%			713	3.12	
0714	\$3,120	0.48828%			714	3.12	
0715	\$3,120	0.48828%			No L/C *	3.12	
NRU0710	\$200	0.03130%			None	0.20	
0721	\$3,120	0.48828%			No L/C *	3.12	
0722	\$3,120	0.48828%			722	3.12	
0723	\$3,120	0.48828%			723	3.12	
0724	\$3,120	0.48828%			724	3.12	
0725	\$3,120	0.48828%			725	3.12	
0726	\$3,120	0.48828%			No L/C *	3.12	
0727	\$3,120	0.48828%			727	3.12	
0731	\$3,120	0.48828%			731	3.12	
0732	\$3,120	0.48828%			732	3.12	
0733	\$3,120	0.48828%			733	3.12	
0734	\$3,120	0.48828%			734	3.12	
0735	\$3,120	0.48828%			735	3.12	
0736	\$3,120	0.48828%			736	3.12	
0737	\$3,120	0.48828%			737	3.12	
Resort Villa, Building 8							
0812	\$3,120	0.48828%			No L/C *	3.12	
0813	\$3,120	0.48828%			813	3.12	

The Havens Horizontal Property Regime							Building
Condo- minimum	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	Votes
	0814	\$3,120	0.48828%				3.12
	0815	\$3,120	0.48828%			No L/C *	3.12
	NRU0810	\$200	0.03130%			None	0.20
	0821	\$3,120	0.48828%			No L/C *	3.12
	0822	\$3,120	0.48828%			822	3.12
	0823	\$3,120	0.48828%			823	3.12
	0824	\$3,120	0.48828%			824	3.12
	0825	\$3,120	0.48828%			825	3.12
	0826	\$3,120	0.48828%			No L/C *	3.12
	0827	\$3,120	0.48828%			827	3.12
	0831	\$3,120	0.48828%			831	3.12
	0832	\$3,120	0.48828%			832	3.12
	0833	\$3,120	0.48828%			833	3.12
	0834	\$3,120	0.48828%			834	3.12
	0835	\$3,120	0.48828%			835	3.12
	0836	\$3,120	0.48828%			836	3.12
	0837	\$3,120	0.48828%			837	3.12
Golf Villa, Building 10	1011	\$2,555	0.39986%				2.56
	1012	\$2,555	0.39986%				2.56
	1013	\$2,555	0.39986%				2.56
	1014	\$2,555	0.39986%				2.56
	NRU1010	\$200	0.03130%				0.20
	1021	\$2,555	0.39986%				2.56
	1022	\$2,555	0.39986%				2.56
	1023	\$2,555	0.39986%				2.56
	1024	\$2,555	0.39986%				2.56
	NRU1020	\$200	0.03130%				0.20
	1031	\$2,555	0.39986%				2.56
	1032	\$2,555	0.39986%				2.56
	1033	\$2,555	0.39986%				2.56
	1034	\$2,555	0.39986%				2.56
	NRU1030	\$200	0.03130%				0.20
Golf Villa, Building 13	1311	\$2,555	0.39986%				2.56
	1312	\$2,555	0.39986%				2.56
	1313	\$2,555	0.39986%				2.56
	1314	\$2,555	0.39986%				2.56
	NRU1310	\$200	0.03130%				0.20
	1321	\$2,555	0.39986%				2.56
	1322	\$2,555	0.39986%				2.56
	1323	\$2,555	0.39986%				2.56
	1324	\$2,555	0.39986%				2.56
	NRU1320	\$200	0.03130%				0.20

The Havens Horizontal Property Regime							Building
Condo- minimum 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	Votes	
1331	\$2,555	0.39986%				2.56	
1332	\$2,555	0.39986%				2.56	
1333	\$2,555	0.39986%				2.56	
1334	\$2,555	0.39986%				2.56	
	\$200	0.03130%				0.20	
NRU1330							
1411	\$2,555	0.39986%				2.56	Golf Villa, Building 14
1412	\$2,555	0.39986%				2.56	
1413	\$2,555	0.39986%				2.56	
1414	\$2,555	0.39986%				2.56	
	\$200	0.03130%				0.20	
NRU1410							
1421	\$2,555	0.39986%				2.56	
1422	\$2,555	0.39986%				2.56	
1423	\$2,555	0.39986%				2.56	
1424	\$2,555	0.39986%				2.56	
	\$200	0.03130%				0.20	
NRU1420							
1431	\$2,555	0.39986%				2.56	
1432	\$2,555	0.39986%				2.56	
1433	\$2,555	0.39986%				2.56	
1434	\$2,555	0.39986%				2.56	
	\$200	0.03130%				0.20	
NRU1430							
1511	\$2,555	0.39986%				2.56	Golf Villa, Building 15
1512	\$2,555	0.39986%				2.56	
1513	\$2,555	0.39986%				2.56	
1514	\$2,555	0.39986%				2.56	
1515	\$2,555	0.39986%				2.56	
	\$200	0.03130%				0.20	
NRU1510							
1521	\$2,555	0.39986%				2.56	
1522	\$2,555	0.39986%				2.56	
1523	\$2,555	0.39986%				2.56	
1524	\$2,555	0.39986%				2.56	
1525	\$2,555	0.39986%				2.56	
	\$200	0.03130%				0.20	
NRU1520							
1531	\$2,555	0.39986%				2.56	
1532	\$2,555	0.39986%				2.56	
1533	\$2,555	0.39986%				2.56	
1534	\$2,555	0.39986%				2.56	
1535	\$2,555	0.39986%				2.56	
	\$200	0.03130%				0.20	
NRU1530							
1611	\$2,555	0.39986%				2.56	Golf Villa, Building 16
1612	\$2,555	0.39986%				2.56	
1613	\$2,555	0.39986%				2.56	

The Havens Horizontal Property Regime							Building
Condo-minium Unit No.	Assigned Value	Percentage Interest	Townes Ltd Common Area Max. Patio Exp (d' x w')	Townes Propane Tank Ltd Common Area	Resort Villas L/C Garage Area	Votes	
1614	\$2,555	0.39986%				2.56	Golf Villa, Building 17
1615	\$2,555	0.39986%				2.56	
NRU1610	\$200	0.03130%				0.20	
1621	\$2,555	0.39986%				2.56	
1622	\$2,555	0.39986%				2.56	
1623	\$2,555	0.39986%				2.56	
1624	\$2,555	0.39986%				2.56	
1625	\$2,555	0.39986%				2.56	
NRU1620	\$200	0.03130%				0.20	
1631	\$2,555	0.39986%				2.56	
1632	\$2,555	0.39986%				2.56	
1633	\$2,555	0.39986%				2.56	
1634	\$2,555	0.39986%				2.56	
1635	\$2,555	0.39986%				2.56	
NRU1630	\$200	0.03130%				0.20	
1711	\$2,555	0.39986%				2.56	Golf Villa, Building 18
1712	\$2,555	0.39986%				2.56	
1713	\$2,555	0.39986%				2.56	
1714	\$2,555	0.39986%				2.56	
NRU1710	\$200	0.03130%				0.20	
1721	\$2,555	0.39986%				2.56	
1722	\$2,555	0.39986%				2.56	
1723	\$2,555	0.39986%				2.56	
1724	\$2,555	0.39986%				2.56	
NRU1720	\$200	0.03130%				0.20	
1731	\$2,555	0.39986%				2.56	
1732	\$2,555	0.39986%				2.56	
1733	\$2,555	0.39986%				2.56	
1734	\$2,555	0.39986%				2.56	
NRU1730	\$200	0.03130%				0.20	
1811	\$2,555	0.39986%				2.56	Golf Villa, Building 18
1812	\$2,555	0.39986%				2.56	
1813	\$2,555	0.39986%				2.56	
1814	\$2,555	0.39986%				2.56	
NRU1810	\$200	0.03130%				0.20	
1821	\$2,555	0.39986%				2.56	
1822	\$2,555	0.39986%				2.56	
1823	\$2,555	0.39986%				2.56	
1824	\$2,555	0.39986%				2.56	
NRU1820	\$200	0.03130%				0.20	
1831	\$2,555	0.39986%				2.56	
1832	\$2,555	0.39986%				2.56	

The Havens Horizontal Property Regime							
Building	Condo- minimum Unit No.	Assigned Value	Percentage Interest	Townes Ltd Common Area Max. (d' x w')	Townes Propane Tank Ltd Common Area	Resort Villas Garage L/C Area	Votes
	1833	\$2,555	0.39986%				2.56
	1834	\$2,555	0.39986%				2.56
	NRU1830	\$200	0.03130%				0.20
Fairway Townes, Building 19	1911	\$2,600	0.40690%	8' x 15'			2.60
	1912	\$2,600	0.40690%	12' x 8'			2.60
	1913	\$2,600	0.40690%	12' x 10'			2.60
	1914	\$2,600	0.40690%	12' x 10'			2.60
	1915	\$2,600	0.40690%	12' x 8'			2.60
	1916	\$2,600	0.40690%	8' x 15'			2.60
Fairway Townes, Building 20	2011	\$2,600	0.40690%	8' x 15'			2.60
	2012	\$2,600	0.40690%	12' x 10'			2.60
	2013	\$2,600	0.40690%	12' x 8'			2.60
	2014	\$2,600	0.40690%	8' x 15'			2.60
Fairway Townes, Building 21	2111	\$2,600	0.40690%	8' x 15'			2.60
	2112	\$2,600	0.40690%	12' x 8'			2.60
	2113	\$2,600	0.40690%	12' x 10'			2.60
	2114	\$2,600	0.40690%	12' x 10'			2.60
	2115	\$2,600	0.40690%	12' x 8'			2.60
	2116	\$2,600	0.40690%	8' x 15'	LCA PT 2116		2.60
Fairway Townes, Building 22	2211	\$2,600	0.40690%	8' x 15'			2.60
	2212	\$2,600	0.40690%	12' x 8'			2.60
	2213	\$2,600	0.40690%	12' x 10'			2.60
	2214	\$2,600	0.40690%	12' x 10'			2.60
	2215	\$2,600	0.40690%	12' x 8'			2.60
	2216	\$2,600	0.40690%	8' x 15'			2.60
Fairway Townes, Building 23	2311	\$2,600	0.40690%	8' x 15'			2.60
	2312	\$2,600	0.40690%	12' x 8'			2.60
	2313	\$2,600	0.40690%	12' x 10'			2.60
	2314	\$2,600	0.40690%	12' x 10'			2.60
	2315	\$2,600	0.40690%	12' x 8'			2.60
	2316	\$2,600	0.40690%	8' x 15'			2.60
Fairway Townes, Building 24	2411	\$2,600	0.40690%	8' x 15'			2.60
	2412	\$2,600	0.40690%	12' x 10'			2.60
	2413	\$2,600	0.40690%	12' x 8'			2.60
	2414	\$2,600	0.40690%	8' x 15'			2.60
		\$638,975	99.99988%				

$$\begin{array}{rcl} \text{ASSIGNED VALUE} & & \\ \text{TOTAL ASSIGNED VALUES} & & \\ \$ 3,120 & \div & \$695,335 \\ = & & 0.44870\% \end{array}$$

As an example, if Building 11, composed of 18 Residential Units and 1 Non-residential Unit, is added as Phase XXII, the total Assigned Values in Phases I - XXI (\$638,975) would be added to the additional Assigned Values in Phase XXI (\$56,360), so that, following submission the total Assigned Values in Phases I - XXI would be \$695,335. To determine the Percentage Interest of Unit 1114 in Resort Villa Building 11 if Phase XXII is added to Phases I - XXI and those phases constitute the entire Regime, the following formula would be used:

Phases Remaining Are Constructed and Submitted		\$ 846,980.00
Total Assigned Values of the Project, If All		
Total Assigned Values in Building 25 (Building Type TBD)		\$ 56,360.00
Total Assigned Values in Building 14 (Golf Villas)		\$ 31,260.00
Total Assigned Values in Building 12 (Golf Villas)		\$ 38,925.00
Total Assigned Values in Building 11 (Resort Villas)		\$ 56,360.00
Total Assigned Values in Building 9 (Resort Villas)		\$ 56,360.00
Assigned Values in Building 4 (Golf Villas) Previously Submitted		\$ 38,925.00
Assigned Values in Building 18 (Golf Villas) Previously Submitted		\$ 31,260.00
Assigned Values in Building 1 (Fairway Townes) Previously Submitted		\$ 10,400.00
Assigned Values in Building 21 (Fairway Townes) Previously Submitted		\$ 15,600.00
Assigned Values in Building 6 (Golf Villas) Previously Submitted		\$ 31,260.00
Assigned Values in Building 2 (Fairway Townes) Previously Submitted		\$ 15,600.00
Assigned Values in Building 3 (Resort Villas) Previously Submitted		\$ 53,360.00
Assigned Values in Building 23 (Fairway Townes) Previously Submitted		\$ 15,600.00
Assigned Values in Building 17 (Golf Villas) Previously Submitted		\$ 31,260.00
Assigned Values in Building 20 (Fairway Townes) Previously Submitted		\$ 10,400.00
Assigned Values in Building 16 (Golf Villas) Previously Submitted		\$ 38,925.00
Assigned Values in Building 5 (Resort Villas) Previously Submitted		\$ 56,360.00
Assigned Values in Building 24 (Fairway Townes) Previously Submitted		\$ 10,400.00
Assigned Values in Building 14 (Golf Villas) Previously Submitted		\$ 31,260.00
Assigned Values in Building 15 (Golf Villas) Previously Submitted		\$ 38,925.00
Assigned Values in Building 22 (Fairway Townes) Previously Submitted		\$ 15,600.00
Assigned Values in Building 10 (Golf Villas) Previously Submitted		\$ 31,260.00
Assigned Values in Building 7 (Resort Villas) Previously Submitted		\$ 56,360.00
Assigned Values in Building 13 (Golf Villas) Previously Submitted		\$ 31,260.00
Assigned Values in Building 19 (Fairway Townes) Previously Submitted		\$ 15,600.00
Assigned Values in Building 8 (Resort Villas) Submitted Herewith		\$ 56,360.00