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STATE OF SOUTH CAROLINA)
COUNTY OF HORRY)
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Horry County, S.C.
2006 FEB 22 AM 9:52
FOURTH AMENDMENT TO
MASTER DEED OF THE HAVENS
HORIZONTAL PROPERTY REGIME

THIS FOURTH AMENDMENT TO MASTER DEED OF THE HAVENS
HORIZONTAL PROPERTY REGIME (the "Fourth Amendment" is made this 17th day of February, 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 V thereto one (1) Building, known as Golf Villa Building 6, 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 Fourth 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 Fourth Amendment, unless the context shall clearly indicate otherwise, shall have the same meanings as set forth in the Master Deed.

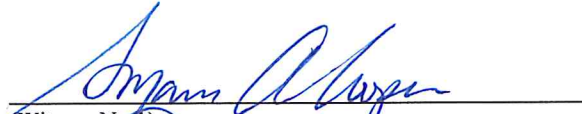
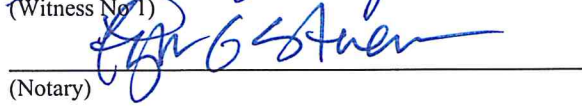
II. Addition of Building 6 as Phase V. Exhibit "B" to the Master Deed is hereby amended by the addition thereto of Exhibit "B-4" attached hereto and made a part hereof by this reference, and the Plans of the Regime shall include the site plans and floor plans for Building 6 recorded simultaneously herewith, as referred to in Exhibit "B-4."

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.

3052-984

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

WITNESSES:


(Witness No 1)

(Notary)

CENTEX HOMES, a
Nevada general partnership

By: 

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.


(Witness #1)

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


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

Exhibit "B-4"

SITE PLANS AND FLOOR PLANS

THE HAVENS HORIZONTAL PROPERTY REGIME

PHASE V

BUILDING 6

NOTE

Exhibit "B-4" is composed of a survey showing the location of Building 6 and other improvements, as well as the vertical locations of each floor and the Units located thereon. Exhibit "B-4" also includes a set of floor plans for Building 6, 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 6 has been recorded in Plat Book 212 at Page 60. The floor plans for Building 6 have been recorded in Condominium Cabinet F at Page 95. Exhibit "B-4" further includes the matters set forth below, and includes the attached Building 6 certification letter by Miller Design Services, P.A., architect of the above referenced plans, dated February 3, 2006 and recorded herewith.

Golf Villa Building 6 is three stories in height. Building 6 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 6 is individually numbered and described as Units 0611, 0612, 0613, 0614, NRU0610, 0621, 0622, 0623, 0624, NRU0620, 0631, 0632, 0633, 0634, and NRU0630.

Each of the Units in Building 6 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 0611 is located on the northeast end of the first floor of Building 6. Residential Unit 0614 is located on the southwest end of Building 6. Residential Units 0612 and 0613 are located between Residential Units 0611 and 0614. Residential Units 0621, 0622, 0623 and 0624 are located above, and have the identical floor configurations as, Residential Units 0611, 0612, 0613 and 0614. Residential Units 0631, 0632, 0633 and 0634 are located above, and have the identical floor configurations as, Residential Units 0621, 0622, 0623 and 0624. The first floor Non-residential Unit is shown on the floor plan as NRU0610, and is located off of an exterior common landing adjacent to Residential Unit 0611. The second and third floor Non-residential Units are numbered NRU0620 and NRU0630, respectively, and are each located off of an exterior common landing adjacent to Residential Units 0621 and 0631, respectively.

The locations of each Unit and the floor plan for Golf Villa Building 6 are graphically shown on the floor plans of Miller Design Services, P.A. dated February 3, 2006. The as-built survey of Engineering and Technical Services, Inc. dated February 10, 2006 shows the ground location of Golf Villa Building 6, 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-4". The asphalt parking areas designated on the as-built survey are Common Areas.

ARCHITECT'S CERTIFICATION LETTER
Attached Hereto

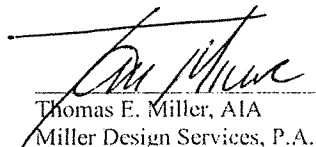


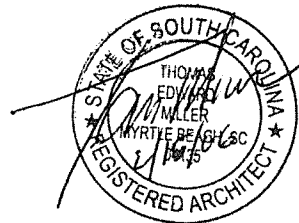
Brian F. Kernaghan, Esq.
Nexsen Pruet Jacobs Pollard & Robinson, LLC
2411 N. Oak Street, Suite 105
Myrtle Beach, SC 29577

Re: The Havens Golf Villas, Building No. 6

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
February 3, 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 – V, and if developed, and if developed, as many as 21 additional Phases. The Assigned Value is for statutory purposes only and has no relationship to the actual value of a Unit.

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 Garage L/C Area	Votes
Fairway Townes, Building 1	0111	\$2,600	2.04010%	8' x 15'			2.60
	0112	\$2,600	2.04010%	12' x 10'			2.60
	0113	\$2,600	2.04010%	12' x 8'			2.60
	0114	\$2,600	2.04010%	8' x 15'			2.60
Golf Villa, Building 4	0411	\$2,555	2.00479%				2.56
	0412	\$2,555	2.00479%				2.56
	0413	\$2,555	2.00479%				2.56
	0414	\$2,555	2.00479%				2.56
	0415	\$2,555	2.00479%				2.56
	NRU0410	\$200	0.15693%				0.20
	0421	\$2,555	2.00479%				2.56
	0422	\$2,555	2.00479%				2.56
	0423	\$2,555	2.00479%				2.56
	0424	\$2,555	2.00479%				2.56
	0425	\$2,555	2.00479%				2.56
	NRU0420	\$200	0.15693%				0.20
	0431	\$2,555	2.00479%				2.56
	0432	\$2,555	2.00479%				2.56
	0433	\$2,555	2.00479%				2.56
	0434	\$2,555	2.00479%				2.56
	0435	\$2,555	2.00479%				2.56
	NRU0430	\$200	0.15693%				0.20
Golf Villa, Building 6	0611	\$2,555	2.00479%				2.56
	0612	\$2,555	2.00479%				2.56
	0613	\$2,555	2.00479%				2.56
	0614	\$2,555	2.00479%				2.56
	NRU0610	\$200	0.15693%				0.20
	0621	\$2,555	2.00479%				2.56
	0622	\$2,555	2.00479%				2.56
	0623	\$2,555	2.00479%				2.56
	0624	\$2,555	2.00479%				2.56
	NRU0620	\$200	0.15693%				0.20
	0631	\$2,555	2.00479%				2.56

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 Garage L/C Area	Votes
	0632	\$2,555	2.00479%				2.56
	0633	\$2,555	2.00479%				2.56
	0634	\$2,555	2.00479%				2.56
	NRU0630	\$200	0.15693%				0.20
Golf Villa, Building 18	1811	\$2,555	2.00479%				
	1812	\$2,555	2.00479%				2.56
	1813	\$2,555	2.00479%				2.56
	1814	\$2,555	2.00479%				2.56
	NRU1810	\$200	0.15693%				0.20
	1821	\$2,555	2.00479%				2.56
	1822	\$2,555	2.00479%				2.56
	1823	\$2,555	2.00479%				2.56
	1824	\$2,555	2.00479%				2.56
	NRU1820	\$200	0.15693%				0.20
	1831	\$2,555	2.00479%				2.56
	1832	\$2,555	2.00479%				2.56
	1833	\$2,555	2.00479%				2.56
	1834	\$2,555	2.00479%				2.56
	NRU1830	\$200	0.15693%				0.20
Fairway Townes, Building 21	2111	\$2,600	2.04010%	8' x 15'			2.60
	2112	\$2,600	2.04010%	12' x 8'			2.60
	2113	\$2,600	2.04010%	12' x 10'			2.60
	2114	\$2,600	2.04010%	12' x 10'			2.60
	2115	\$2,600	2.04010%	12' x 8'			2.60
	2116	\$2,600	2.04010%	8' x 15'			2.60
		\$127,445	100.00018%				

Buildings 2 through 3, 5, 7 through 17, and 19, 20, and 22 through and including 25, or any of them, may be submitted in any order as Phases VI 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 VI through XXV, if constructed and submitted, will be in accordance with the following schedule.

Assigned Values in Building 6 (Golf Villas) Submitted Herewith	\$	31,260.00
Assigned Values in Building 21 (Fairway Towns) Previously Submitted	\$	15,600.00
Assigned Values in Building 1 (Fairway Towns) Previously Submitted	\$	10,400.00
Assigned Values in Building 18 (Golf Villas) Previously Submitted	\$	31,260.00
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 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 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 VI, the total Assigned Values in Phases I – V (\$127,445) would be added to the additional Assigned Values in Phase V (\$56,360), so that, following submission the total Assigned Values in Phases I – V would be \$183,805.00. To determine the Percentage Interest of Unit 1114 in Resort Villa Building 11 if Phase VI is added to Phases I – V and those phases constitute the entire Regime, the following formula would be used:

$$\frac{\text{ASSIGNED VALUE}}{\text{TOTAL ASSIGNED VALUES}} = \frac{\$ 3,120}{\$183,805} = 1.69745\%$$