

AMENDMENT TO MASTER DEED AND BYLAWS FOR PELICAN WATCH VILLAS
HORIZONTAL PROPERTY REGIME

WHEREAS, Seabrook Island Company, ("the Declarant"), has created and established Pelican Watch Villas Horizontal Property Regime by that certain Master Deed dated March 14, 1981, and recorded in Book X124, at Page 199, in the R.M.C. Office for Charleston County; and

WHEREAS, the Declarant is the owner of all the Apartments in the Pelican Watch Villas Horizontal Property Regime; and

WHEREAS, Section 10.01 of the Master Deed authorizes amendment under these circumstances;

KNOW ALL MEN BY THESE PRESENTS, that the Declarant hereby amends the Master Deed and Bylaws of Pelican Watch Villas Council of Co-Owners, Inc. in the following particulars to-wit:

Section 9.03 of the Master Deed is amended to read as follows:

Section 9.03 Part of Common Elements Acquired. If part of the common elements is acquired by eminent domain, the award must be paid to the Council. The Council shall divide any portion of the award not used for any restoration or repair of the remaining limited and general common elements among the Apartment owners in proportion to their respective limited and general common element percentage interests before the taking, but the portion of the award attributable to the acquisition of a limited common element must be equally divided among the owners of the Apartments to which that limited common element was allocated at the time of acquisition, or in any manner the Master Deed provides. Notwithstanding the foregoing, nothing in this Article IX shall be construed to affect in any way the rights of any mortgagee holding a valid and subsisting security interest in all or any part of the subject Horizontal Property Regime to any awards generated by a condemnation or taking, pursuant to the power of eminent domain, as established by its respective mortgage or other agreement with the owner of the property encumbered by the security interest.

Section 10.01 of the Master Deed is amended to read as follows:

Section 10.01 General Amendments. Except in cases of amendments that may be executed by the Declarant under Article VII, and except as limited by the Section 10.02, the Master Deed including the plats and plans may be amended only by vote in agreement of Apartment owners of Apartments with at least sixty-seven percent (67%) of the percentage interests. No action to challenge the validity of an amendment adopted pursuant to this section may be brought more than one year after the amendment is recorded, provided, however, that with the exception of Amendments executed by the Declarant pursuant to Article VII, hereof, no amendment shall have any material effect upon the rights of any bona fide mortgagee holding a valid and subsisting security interest in all or any part of the subject Horizontal Property Regime, until the written consent of the mortgagee to the amendment has been obtained.

Section 10.03 of the Bylaws is amended to read as follows:

Section 10.03 Repair. Any portion of the Regime insured under Section 10.01(a) and damaged or destroyed shall be repaired or replaced promptly by the Council unless (a)

the Regime is terminated, (b) repair or replacement would be illegal under any state or local health or safety statute or ordinance, or (c) eighty (80%) percent of the Apartment owners, including every owner of an Apartment or assigned limited common element which will not be rebuilt, vote not to rebuild. The cost of repair or replacement in excess of insurance proceeds and reserves is a general common expense. If the entire Regime is not repaired or replaced, (a) the insurance proceeds attributable to the damaged limited and general common elements shall be used to restore the damaged area to a condition compatible with the remainder of the Regime, (b) the insurance proceeds attributable to Apartments and limited common elements which are not rebuilt shall be distributed to the owners of those Apartments, the owners of the Apartments to which those limited common elements were assigned, and to any bona fide mortgagees holding valid and subsisting security interests encumbering any such Apartments and limited common elements, as their interests may appear, and (c) the remainder of the proceeds shall be distributed to all the Apartment owners in proportion to their percentage interest and to any bona fide mortgagees holding a valid and subsisting security interests in all or any part of the subject Horizontal Property Regime, as their interest may appear. If the Apartment owners vote not to rebuild any Apartment, that Apartment's entire percentage interest is automatically reallocated upon the vote as if the Apartment had been condemned, and the Council promptly shall prepare, execute, and record an amendment to the declaration reflecting the reallocations.

IN WITNESS WHEREOF, this 19 day of March, 1981.

SEABROOK ISLAND COMPANY,
A LIMITED PARTNERSHIP

By THISTLE CORP.
Its General Partner

WITNESSED BY:

Danny Cozwell

By W. Russell Campbell
W. Russell Campbell
Its Senior Vice President

Judy Cummings Reese

ATTEST:

By Charles H.S. Bridges
Charles H.S. Bridges
Its Assistant Secretary

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

PERSONALLY appeared before me the undersigned witness who, on oath, says that he saw the within named SEABROOK ISLAND COMPANY, by THISTLE CORP., its GENERAL PARTNER, by W. Russell Campbell, its Senior Vice President, sign the within Deed, and Charles H.S. Bridges, its Assistant Secretary, attest the same, and the said Corporation, by said officers, seal said Deed, and, as its act and deed, deliver the same, and that he with the other witness above subscribed witnessed the execution thereof.

Danny Cozwell

SWORN TO BEFORE ME THIS
19th day of March, 1981.

Judy Cummings Reese
Notary Public for South Carolina
My Commission Expires: 7/15/90

SINKLER GIBBS & SIMONS, P.A.
POST OFFICE BOX 340
CHARLESTON, S. C. 29402

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ROBERT N. KING
REGISTER MESNE CONVEYANCE
CHARLESTON COUNTY, S.C.

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

SECOND AMENDMENT
to
MASTER DEED OF PELICAN WATCH VILLAS
HORIZONTAL PROPERTY REGIME
("This Amendment")

ARTICLE I

RECITALS

By its Master Deed dated March 14, 1981 and recorded March 17, 1981 in Book X-124, Page 199, and as amended by instrument dated March 19, 1981 and recorded in Book Y-124, at Page 260 in the R.M.C. Office for Charleston County ("the Master Deed"), Seabrook Island Company ("the Declarant"), created and established on the 1.663 acre tract described therein, Pelican Watch Villas Horizontal Property Regime ("the Regime"). In the Master Deed, the Declarant reserved the right to annex to the Regime the tract of land described herein, and to create thereon additional Apartments, which right of annexation the Declarant now wishes to exercise according to the terms and conditions of the Master Deed. The property being annexed consists of the land described in Section 2.01, the Building described in Section 2.02, the Apartments described in Section 2.03, the general common elements described in Section 2.05, and the limited common elements described in Section 2.06. By executing and recording, with all necessary exhibits, this Amendment, the Declarant hereby annexes the property described herein to the Regime, which property is to be governed by the terms and conditions of the Master Deed, except where specific provision to the contrary is contained herein. (All Section references refer to those contained in this Amendment.)

ARTICLE II

DESCRIPTION

Section 2.01 Description of Land. The Land being submitted to the Regime created and established by the Master Deed is described as follows:

ALL that certain tract of land containing 2.773 Acres, more or less, on Seabrook Island, in Charleston County, State of South Carolina, on Seabrook Island Road;

said tract of land being more particularly described according to plat prepared by E.M. Seabrook, Jr., Civil Engineer and Land Surveyor, on the 15th day of April, 1981, which plat, recorded in Plat Book AS, at Page 145, R.M.C. Office for Charleston County, is by reference incorporated herein as part of this description;

SAVING AND EXCEPTING, however from the within description 1.663 Acres, more or less, more particularly described according to plat prepared by E.M. Seabrook, Jr., Civil Engineer and Land Surveyor, on the 3rd day of March, 1981, which plat, recorded in Plat Book AS, at Page 61, R.M.C. Office for Charleston County, is by reference incorporated herein as part of this description.

THIS BEING A PORTION of that tract of land conveyed to the Declarant herein by deed of Seabrook Development Corporation dated September 29, 1972 and recorded in Book E100, Page 242, R.M.C. Office for Charleston County, South Carolina.

Section 2.02 Description of Buildings. The Building being annexed to form a part of the Regime created and established by the Master Deed has such size and location as are shown on the plat described in Section 2.01.

Section 2.03 General Description of Apartment. The Apartments are those portions of the Regime designated for separate ownership, and have such dimensions and area as are shown in the floor plans marked as exhibits D-1 and D-2. The vertical boundaries of the Apartments are the unfinished inner surface of the perimeter walls as shown on the floor plans and the horizontal boundaries are the unfinished inner surfaces of the ceilings and floors. Any limited or general common elements located within the boundaries are not part of the Apartment. Subject to the preceding sentence, all spaces, interior partitions and other fixtures and improvements within the boundaries of an Apartment are a part of the Apartment. All lath, furring, wallboard, plasterboard, plaster, paneling tile, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces thereof are part of the Apartment.

Section 2.04 Number, Designation, and Location of Apartment. The number, designation, and location of each Apartment within the Building are shown on the elevations marked as exhibits D-3 and D-4.

Section 2.05 Description of General Common Elements. The general common elements consist of the Land described in Section 2.01, the foundations, halls, lobbies, stairways, entrances and exits, roofs, yards, gardens, parking areas, beach walkways, compressor platforms, downspouts, gutters, garbage enclosures, outside lighting,

outside showers, and laundry rooms. Insofar as possible, the general common elements are shown graphically and described in detail in words and figures on the plat elevations and floor plans.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion thereof serving more than one Apartment or the general common elements is a part of the general common elements.

Section 2.06 Description of Limited Common Elements. Any shutters, awnings, window boxes, doorsteps, stoops, porches balconies, patios, attics, compressors, and all exterior doors and windows or other fixtures designed to serve one or more but less than all Apartments, are limited common elements allocated exclusively to such Apartment or Apartments.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion serving only that Apartment is a limited common element allocated solely to that Apartment. Insofar as possible, the limited common elements are shown graphically and described in detail in words and figures in the plot plans and floor plans.

ARTICLE III

BASIC VALUE

Section 3.01 Basic Value of Property. The basic value of the property being annexed to the Regime is \$1,200,000.

Section 3.02 Basic Value of Apartments. The basic values of the Apartments are as follows:

<u>Apartment</u>		<u>Value</u>
1325	\$	100,000
1326		100,000
1327		100,000
1328		100,000
1329		100,000
1330		100,000
1331		100,000
1332		100,000
1333		100,000
1334		100,000
1335		100,000
1336		100,000

ARTICLE IV

PERCENTAGE INTEREST

The percentage interests appertaining to the Apartments are as follows:

<u>Apartments</u>	<u>Percentage Interest</u>
1325	2.7777
1326	2.7777
1327	2.7777
1328	2.7777
1329	2.7777
1330	2.7777
1331	2.7777
1332	2.7777
1333	2.7777
1334	2.7777
1335	2.7777
1336	2.7777

These percentage interests, as the same may be amended pursuant to Article VII of the Master Deed, shall be applicable whenever the Master Deed, the Bylaws or an exhibit to the Master Deed refers to the percentage interests of Apartment owners.

ARTICLE V

PERCENTAGE INTEREST AT EACH STAGE OF PROPOSED DEVELOPMENT

The percentage interests in the general and limited common elements of each Apartment owner at each stage of proposed development of each Apartment in this phase of the Regime, shall be according to the following chart:

<u>Apartments</u>	<u>Phase</u>	<u>Percentage Interest</u>
1325-1336	3	2.0833
1325-1336	4	1.6666
1325-1336	5	1.3888
1325-1336	6	1.1904
1325-1336	7	.9259*

*This is based on phase 7 comprising 24 additional Apartments. If only 23 Apartments are created, the percentage interest for phase 2 Apartments shall be .9346; if twenty-two Apartments, .9434; if twenty-one Apartments, .9524; and if twenty Apartments, .9615.

ARTICLE VI

ALL PROPERTY TO BE ONE REGIME

Except to the extent that they are specifically amended by this Second Amendment all other terms and provisions of the Master Deed as heretofore amended, shall continue in full force and effect and shall apply to the property described herein and the owners of apartments thereon in the same manner and to the same extent as they apply to the property which has previously been submitted to the Regime and the owners of all apartments which are a part thereof.

IN WITNESS WHEREOF, this 11th day of May, 1981.

SEABROOK ISLAND COMPANY, A
Limited Partnership

By THISTLE CORPORATION, Its
General Partner

WITNESSED BY:

Linda C. Wilson
Jeanette C. Bryant

BY W. Russell Campbell
W. Russell Campbell
Its Senior Vice-President

ATTEST:
BY Charles H.S. Bridges
Charles H.S. Bridges
Its Assistant Secretary

PERSONALLY appeared before me the undersigned witness who, being duly sworn, deposes and says that he saw the within named Declarant, SEABROOK ISLAND COMPANY, a Limited Partnership, by THISTLE CORPORATION, its General Partner, by W. Russell Campbell, its Senior Vice-President, sign and seal the within Second Amendment and Charles H.S. Bridges, its Assistant Secretary, attest the same and the said Corporation, by said officers, seal said Amendment and that he with the other above witness, witnessed the execution thereof.

Linda C. Wilson

SWORN TO BEFORE ME THIS

11th day of May, 1981

Jeanette C. Bryant
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 7/21/88.

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

THIRD AMENDMENT
to
MASTER DEED OF PELICAN WATCH VILLAS
HORIZONTAL PROPERTY REGIME
("This Amendment")

ARTICLE I

RECITALS

By its Master Deed dated March 14, 1981 and recorded March 17, 1981 in Book X-124, Page 199, in the R.M.C. Office for Charleston County, as amended, ("the Master Deed"), Seabrook Island Company ("the Declarant"), created and established on the property described therein, Pelican Watch Villas Horizontal Property Regime ("the Regime"). In the Master Deed, the Declarant reserved the right to annex to the Regime the tract of land described herein, and to create thereon additional Apartments, which right of annexation the Declarant now wishes to exercise according to the terms and conditions of the Master Deed. The property being annexed consists of the land described in Section 2.01, the Building described in Section 2.02, the Apartments described in Section 2.03, the general common elements described in Section 2.05, and the limited common elements described in Section 2.06. By executing and recording, with all necessary exhibits, this Amendment, the Declarant hereby annexes the property described herein to the Regime, which property is to be governed by the terms and conditions of the Master Deed, except where specific provision to the contrary is contained herein. (All Section references refer to those contained in this Amendment.)

ARTICLE II

DESCRIPTION

Section 2.01 Description of Land. The Land being submitted to the Regime created and established by the Master Deed is described as follows:

All that certain tract of land containing 3.863 Acres, more or less, on Seabrook Island, in Charleston County, State of South Carolina, on Seabrook Island Road; said tract of land being more particularly described

according to plat prepared by E.M. Seabrook, Jr., Civil Engineer and Land Surveyor, on the 12th day of May, 1981, which plat, recorded in Plat Book AT, at Page 10, R.M.C. Office for Charleston County, is by reference incorporated herein as part of this description.

SAVING AND EXCEPTING, however from the within description 2.773 Acres, more or less, more particularly described according to plat prepared by E.M. Seabrook, Jr., Civil Engineer and Land Surveyor, on the 15th day of April, 1981, which plat, recorded in Plat Book AS, at Page 145, R.M.C. Office for Charleston County, is by reference incorporated herein as a part of this description.

THIS BEING A PORTION of that tract of land conveyed to the Declarant herein by deed of Seabrook Development Corporation dated September 29, 1972 and recorded in Book E100, Page 242, R.M.C. Office for Charleston County, South Carolina.

Section 2.02 Description of Buildings. The Building being annexed to form a part of the Regime created and established by the Master Deed has such size and location as are shown on the plat described in Section 2.01.

Section 2.03 General Description of Apartment. The Apartments are those portions of the Regime designated for separate ownership, and have such dimensions and area as are shown in the floor plans marked as exhibits E-1 and E-2. The vertical boundaries of the Apartments are the unfinished inner surface of the perimeter walls as shown on the floor plans and the horizontal boundaries are the unfinished inner surfaces of the ceilings and floors. Any limited or general common elements located within the boundaries are not part of the Apartment. Subject to the preceding sentence, all spaces, interior partitions and other fixtures and improvements within the boundaries of an Apartment are a part of the Apartment. All lath, furring, wallboard, plasterboard, plaster, paneling tile, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces thereof are part of the Apartment.

Section 2.04 Number, Designation, and Location of Apartment. The number, designation, and location of each Apartment within the Building are shown on the elevations marked as exhibits E-3 and E-4.

Section 2.05 Description of General Common Elements. The general common elements consist of the Land described in Section 2.01, the foundations, halls, lobbies, stairways, entrances and exits, roofs, yards, gardens, parking areas, beach walkways, compressor platforms,

downspouts, gutters, garbage enclosures, outside lighting, outside showers, and laundry rooms. Insofar as possible, the general common elements are shown graphically and described in detail in words and figures on the plat elevations and floor plans.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion thereof serving more than one Apartment or the general common elements is a part of the general common elements.

Section 2.06 Description of Limited Common Elements. Any shutters, awnings, window boxes, doorsteps, stoops, porches balconies, patios, attics, compressors, and all exterior doors and windows or other fixtures designed to serve one or more but less than all Apartments, are limited common elements allocated exclusively to such Apartment or Apartments.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion serving only that Apartment is a limited common element allocated solely to that Apartment. Insofar as possible, the limited common elements are shown graphically and described in detail in words and figures in the plot plans and floor plans.

ARTICLE III

BASIC VALUE

Section 3.01 Basic Value of Property. The basic value of the property being annexed to the Regime is \$1,200,000.

Section 3.02 Basic Value of Apartments. The basic values of the Apartments are as follows:

<u>Apartment</u>		<u>Value</u>
1337	\$	100,000
1338		100,000
1339		100,000
1340		100,000
1341		100,000
1342		100,000
1343		100,000
1344		100,000
1345		100,000
1346		100,000
1347		100,000
1348		100,000

ARTICLE IV

PERCENTAGE INTEREST

The percentage interests appertaining to the Apartments are as follows:

<u>Apartments</u>	<u>Percentage Interest</u>
1337	2.0833
1338	2.0833
1339	2.0833
1340	2.0833
1341	2.0833
1342	2.0833
1343	2.0833
1344	2.0833
1345	2.0833
1346	2.0833
1347	2.0833
1348	2.0833

These percentage interests, as the same may be amended pursuant to Article VII of the Master Deed, shall be applicable whenever the Master Deed, the Bylaws or an exhibit to the Master Deed refers to the percentage interests of Apartment owners.

ARTICLE V

PERCENTAGE INTEREST AT EACH STAGE OF PROPOSED DEVELOPMENT

The percentage interests in the general and limited common elements of each Apartment owner at each stage of proposed development of each Apartment in this phase of the Regime, shall be according to the following chart:

<u>Apartments</u>	<u>Phase</u>	<u>Percentage Interest</u>
1337-1348	4	1.6666
1337-1348	5	1.3888
1337-1348	6	1.1904
1337-1348	7	.9259*

*This is based on phase 7 comprising 24 additional Apartments. If only 23 Apartments are created, the percentage interest for phase 2 Apartments shall be .9346; if twenty-two Apartments, .9434; if twenty-one Apartments, .9524; and if twenty Apartments, .9615.

ARTICLE VI

ALL PROPERTY TO BE ONE REGIME

Except to the extent that they are specifically amended by this Third Amendment all other terms and provisions of the Master Deed as heretofore amended, shall continue in full force and effect and shall apply to the property described herein and the owners of apartments thereon in the same manner and to the same extent as they apply to the property which has previously been submitted to the Regime and the owners of all apartments which are a part thereof.

IN WITNESS WHEREOF, this 20th day of May, 1981.

SEABROOK ISLAND COMPANY, A
Limited Partnership

By THISTLE CORPORATION, Its
General Partner

WITNESSED BY:

Patricia Bratton
Cornelia C. Casio

By W. Russell Campbell
W. Russell Campbell
Its Senior Vice-President

ATTEST:

By Charles H.S. Bridges
Charles H.S. Bridges
Its Assistant Secretary

PERSONALLY appeared before me the undersigned witness who, being duly sworn, deposes and says that she saw the within named Declarant, SEABROOK ISLAND COMPANY, a Limited Partnership, by THISTLE CORPORATION, its General Partner, by W. Russell Campbell, its Senior Vice-President, sign and seal the within Second Amendment and Charles H.S. Bridges, its Assistant Secretary, attest the same and the said Corporation, by said officers, seal said Amendment and that she with the other above witness, witnessed the execution thereof.

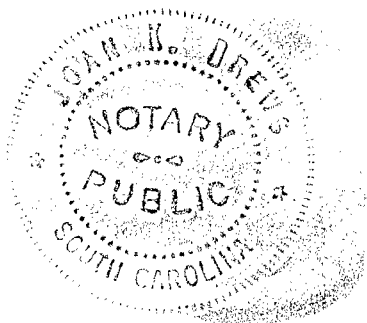
Patricia Bratton

SWORN TO BEFORE ME THIS

20th day of May, 1981

Joan K. Drews
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: _____

My Commission Expires June 28, 1988



STATE OF SOUTH CAROLINA)
)
 COUNTY OF CHARLESTON)

FOURTH AMENDMENT
 to
 MASTER DEED OF PELICAN WATCH VILLAS
 HORIZONTAL PROPERTY REGIME
 ("This Amendment")

ARTICLE I

RECITALS

By its Master Deed dated March 14, 1981 and recorded March 17, 1981 in Book X-124, Page 199, in the R.M.C. Office for Charleston County, as amended, ("the Master Deed"), Seabrook Island Company ("the Declarant"), created and established on the property described therein, Pelican Watch Villas Horizontal Property Regime ("the Regime"). In the Master Deed, the Declarant reserved the right to annex to the Regime the tract of land described herein, and to create thereon additional Apartments, which right of annexation the Declarant now wishes to exercise according to the terms and conditions of the Master Deed. The property being annexed consists of the land described in Section 2.01, the Building described in Section 2.02, the Apartments described in Section 2.03, the general common elements described in Section 2.05, and the limited common elements described in Section 2.06. By executing and recording, with all necessary exhibits, this Amendment, the Declarant hereby annexes the property described herein to the Regime, which property is to be governed by the terms and conditions of the Master Deed, except where specific provision to the contrary is contained herein. (All Section references refer to those contained in this Amendment.)

ARTICLE II

DESCRIPTION

Section 2.01 Description of Land. The Land being submitted to the Regime created and established by the Master Deed is described as follows:

All that certain tract of land containing 5.098 Acres, more or less, on Seabrook Island, in Charleston County, State of South Carolina, on Seabrook Island Road; said tract of land being more particularly described according to plat of survey prepared by E.M. Seabrook, Jr., Civil

Engineer and Land Surveyor, on the 17th day of July, 1981, which plat, recorded in Plat Book AT, at Page 126, R.M.C. Office for Charleston County, is by reference incorporated herein as part of this description.

SAVING AND EXCEPTING, however from the within description 3.863 Acres, more or less, more particularly described according to plat of survey prepared by E.M. Seabrook, Jr., Civil Engineer and Land Surveyor, on the 12th day of May, 1981, which plat, recorded in Plat Book AT, at Page 10, R.M.C. Office for Charleston County, is by reference incorporated herein as part of this description.

THIS BEING A PORTION of that tract of land conveyed to the Declarant herein by deed of Seabrook Development Corporation dated September 29, 1972 and recorded in Book E100, Page 242, R.M.C. Office for Charleston County, South Carolina.

Section 2.02 Description of Buildings. The Building being annexed to form a part of the Regime created and established by the Master Deed has such size and location as are shown on the plat described in Section 2.01.

Section 2.03 General Description of Apartment. The Apartments are those portions of the Regime designated for separate ownership, and have such dimensions and area as are shown in the floor plans marked as exhibits F-1 and F-2. The vertical boundaries of the Apartments are the unfinished inner surface of the perimeter walls as shown on the floor plans and the horizontal boundaries are the unfinished inner surfaces of the ceilings and floors. Any limited or general common elements located within the boundaries are not part of the Apartment. Subject to the preceding sentence, all spaces, interior partitions and other fixtures and improvements within the boundaries of an Apartment are a part of the Apartment. All lath, furring, wallboard, plasterboard, plaster, paneling tile, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces thereof are part of the Apartment.

Section 2.04 Number, Designation, and Location of Apartment. The number, designation, and location of each Apartment within the Building are shown on the elevations marked as exhibits F-3 and F-4.

Section 2.05 Description of General Common Elements. The general common elements consist of the Land described in Section 2.01, the foundations, halls, lobbies, stairways, entrances and exits, roofs, yards, gardens, parking areas, beach walkways, compressor platforms, downspouts, gutters, garbage enclosures, outside lighting,

outside showers, and laundry rooms. Insofar as possible, the general common elements are shown graphically and described in detail in words and figures on the plat, elevations and floor plans.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion thereof serving more than one Apartment or the general common elements is a part of the general common elements.

Section 2.06 Description of Limited Common Elements. Any shutters, awnings, window boxes, doorsteps, stoops, porches balconies, patios, attics, compressors, and all exterior doors and windows or other fixtures designed to serve one or more but less than all Apartments, are limited common elements allocated exclusively to such Apartment or Apartments.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion serving only that Apartment is a limited common element allocated solely to that Apartment. Insofar as possible, the limited common elements are shown graphically and described in detail in words and figures in the elevations and floor plans.

ARTICLE III

BASIC VALUE

Section 3.01 Basic Value of Property. The basic value of the property being annexed to the Regime is \$1,200,000.

Section 3.02 Basic Value of Apartments. The basic values of the Apartments are as follows:

<u>Apartment</u>	<u>Value</u>
1349	\$ 100,000
1350	100,000
1351	100,000
1352	100,000
1353	100,000
1354	100,000
1355	100,000
1356	100,000
1357	100,000
1358	100,000
1359	100,000
1360	100,000

ARTICLE IV

PERCENTAGE INTEREST

The percentage interests appertaining to the Apartments are as follows:

<u>Apartments</u>	<u>Percentage Interest</u>
1349	1.6666
1350	1.6666
1351	1.6666
1352	1.6666
1353	1.6666
1354	1.6666
1355	1.6666
1356	1.6666
1357	1.6666
1358	1.6666
1359	1.6666
1360	1.6666

These percentage interests, as the same may be amended pursuant to Article VII of the Master Deed, shall be applicable whenever the Master Deed, the Bylaws or an exhibit to the Master Deed refers to the percentage interests of Apartment owners.

ARTICLE V

PERCENTAGE INTEREST AT EACH STAGE OF PROPOSED DEVELOPMENT

The percentage interests in the general and limited common elements of each Apartment owner at each stage of proposed development of each Apartment in this phase of the Regime, shall be according to the following chart:

<u>Apartments</u>	<u>Phase</u>	<u>Percentage Interest</u>
1349-1360	5	1.3888
1349-1360	6	1.1904
1349-1360	7	.9259*

*This is based on phase 7 comprising 24 additional Apartments. If only 23 Apartments are created, the percentage interest for phase 2 Apartments shall be .9346; if twenty-two Apartments, .9434; if twenty-one Apartments, .9524; and if twenty Apartments, .9615.

ALL PROPERTY TO BE ONE REGIME

Except to the extent that they are specifically amended by this Fourth Amendment all other terms and provisions of the Master Deed as heretofore amended, shall continue in full force and effect and shall apply to the property described herein and the owners of apartments thereon in the same manner and to the same extent as they apply to the property which has previously been submitted to the Regime and the owners of all apartments which are a part thereof.

IN WITNESS WHEREOF, this 10 day of Aug., 1981.

SEABROOK ISLAND COMPANY, A
Limited Partnership

By THISTLE CORPORATION, Its
General Partner

WITNESSED BY:

Jeresa L. Grooms
Conelia C. Casioppo

By Michael J. Valenti
Michael J. Valenti
Its Vice-President of Finance

ATTEST:

By Charles H.S. Bridges
Charles H.S. Bridges
Its Assistant Secretary

PERSONALLY appeared before me the undersigned witness who, being duly sworn, deposes and says that she saw the within named Declarant, SEABROOK ISLAND COMPANY, a Limited Partnership, by THISTLE CORPORATION, its General Partner, by Michael J. Valenti, its Vice-President of Finance, sign and seal the within Second Amendment and Charles H.S. Bridges, its Assistant Secretary, attest the same and the said Corporation, by said officers, seal said Amendment and that she with the other above witness, witnessed the execution thereof.

Jeresa L. Grooms

SWORN TO BEFORE ME THIS
10 day of Aug., 1981
Conelia C. Casioppo
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: _____
MY COMMISSION EXPIRES JULY 10, 1989

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

FIFTH AMENDMENT
to
MASTER DEED OF PELICAN WATCH VILLAS
HORIZONTAL PROPERTY REGIME
("This Amendment")

ARTICLE I

RECITALS

By its Master Deed dated March 14, 1981 and recorded March 17, 1981 in Book X-124, Page 199, in the R.M.C. Office for Charleston County, as amended, ("the Master Deed"), Seabrook Island Company ("the Declarant"), created and established on the property described therein, Pelican Watch Villas Horizontal Property Regime ("the Regime"). In the Master Deed, the Declarant reserved the right to annex to the Regime the tract of land described herein, and to create thereon additional Apartments, which right of annexation the Declarant now wishes to exercise according to the terms and conditions of the Master Deed. The property being annexed consists of the land described in Section 2.01, the Building described in Section 2.02, the Apartments described in Section 2.03, the general common elements described in Section 2.05, and the limited common elements described in Section 2.06. By executing and recording, with all necessary exhibits, this Amendment, the Declarant hereby annexes the property described herein to the Regime, which property is to be governed by the terms and conditions of the Master Deed, except where specific provision to the contrary is contained herein. (All Section references refer to those contained in this Amendment.)

ARTICLE II

DESCRIPTION

Section 2.01 Description of Land. The Land being submitted to the Regime created and established by the Master Deed is described as follows:

All that certain tract of land containing 6.223 Acres, more or less, on Seabrook Island, in Charleston County, State of South Carolina, on Seabrook Island Road; said tract of land being more particularly described according to plat of survey prepared by E.M. Seabrook, Jr., Civil

Engineer and Land Surveyor, on the 8th day of September 1981, which plat, recorded in Plat Book AT, at Page 176, R.M.C. Office for Charleston County, is by reference incorporated herein as part of this description.

SAVING AND EXCEPTING, however from the within description 5.098 Acres, more or less, more particularly described according to plat of survey prepared by E.M. Seabrook, Jr., Civil Engineer and Land Surveyor, on the 17th day of July, 1981, which plat, recorded in Plat Book AT, at Page 126, R.M.C. Office for Charleston County, is by reference incorporated herein as part of this description.

THIS BEING A PORTION of that tract of land conveyed to the Declarant herein by deed of Seabrook Development Corporation dated September 29, 1972 and recorded in Book E100, Page 242, R.M.C. Office for Charleston County, South Carolina.

Section 2.02 Description of Buildings. The Building being annexed to form a part of the Regime created and established by the Master Deed has such size and location as are shown on the plat described in Section 2.01.

Section 2.03 General Description of Apartment. The Apartments are those portions of the Regime designated for separate ownership, and have such dimensions and area as are shown in the floor plans marked as exhibits G-1 and G-2. The vertical boundaries of the Apartments are the unfinished inner surface of the perimeter walls as shown on the floor plans and the horizontal boundaries are the unfinished inner surfaces of the ceilings and floors. Any limited or general common elements located within the boundaries are not part of the Apartment. Subject to the preceding sentence, all spaces, interior partitions and other fixtures and improvements within the boundaries of an Apartment are a part of the Apartment. All lath, furring, wallboard, plasterboard, plaster, paneling tile, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces thereof are part of the Apartment.

Section 2.04 Number, Designation, and Location of Apartment. The number, designation, and location of each Apartment within the Building are shown on the elevations marked as exhibits G-3 and G-4.

Section 2.05 Description of General Common Elements. The general common elements consist of the Land described in Section 2.01, the foundations, halls, lobbies, stairways, entrances and exits, roofs, yards, gardens, parking areas, beach walkways, compressor platforms, downspouts, gutters, garbage enclosures, outside lighting,

outside showers, and laundry rooms. Insofar as possible, the general common elements are shown graphically and described in detail in words and figures on the plat elevations and floor plans.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion thereof serving more than one Apartment or the general common elements is a part of the general common elements.

Section 2.06 Description of Limited Common Elements. Any shutters, awnings, window boxes, doorsteps, stoops, porches balconies, patios, attics, compressors, and all exterior doors and windows or other fixtures designed to serve one or more but less than all Apartments, are limited common elements allocated exclusively to such Apartment or Apartments.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion serving only that Apartment is a limited common element allocated solely to that Apartment. Insofar as possible, the limited common elements are shown graphically and described in detail in words and figures in the plot plans and floor plans.

ARTICLE III

BASIC VALUE

Section 3.01 Basic Value of Property. The basic value of the property being annexed to the Regime is \$1,200,000.

Section 3.02 Basic Value of Apartments. The basic values of the Apartments are as follows:

<u>Apartment</u>	<u>Value</u>
1361	\$ 100,000
1362	100,000
1363	100,000
1364	100,000
1365	100,000
1366	100,000
1367	100,000
1368	100,000
1369	100,000
1370	100,000
1371	100,000
1372	100,000

ARTICLE IV

PERCENTAGE INTEREST

The percentage interests appertaining to the Apartments are as follows:

<u>Apartments</u>	<u>Percentage Interest</u>
1361	1.3888
1362	1.3888
1363	1.3888
1364	1.3888
1365	1.3888
1366	1.3888
1367	1.3888
1368	1.3888
1369	1.3888
1370	1.3888
1371	1.3888
1372	1.3888

These percentage interests, as the same may be amended pursuant to Article VII of the Master Deed, shall be applicable whenever the Master Deed, the Bylaws or an exhibit to the Master Deed refers to the percentage interests of Apartment owners.

ARTICLE V

PERCENTAGE INTEREST AT EACH STAGE OF PROPOSED DEVELOPMENT

The percentage interests in the general and limited common elements of each Apartment owner at each stage of proposed development of each Apartment in this phase of the Regime, shall be according to the following chart:

<u>Apartments</u>	<u>Phase</u>	<u>Percentage Interest</u>
1361-1372	6	1.1904
1361-1372	7	.9259

*This is based on phase 7 comprising 24 additional Apartments. If only 23 Apartments are created, the percentage interest for phase 2 Apartments shall be .9346; if twenty-two Apartments, .9434; if twenty-one Apartments, .9524; and if twenty Apartments, .9615.

ARTICLE VI

ALL PROPERTY TO BE ONE REGIME

Except to the extent that they are specifically amended by this Fourth Amendment all other terms and provisions of the Master Deed as heretofore amended, shall continue in full force and effect and shall apply to the property described herein and the owners of apartments thereon in the same manner and to the same extent as they apply to the property which has previously been submitted to the Regime and the owners of all apartments which are a part thereof.

IN WITNESS WHEREOF, this 16th day of September 1981.

SEABROOK ISLAND COMPANY, A
Limited Partnership

By THISTLE CORPORATION, Its
General Partner

WITNESSED BY:

Conny Cozwell
Linda C. Wilson

By Michael J. Valenti
Michael J. Valenti
Its Vice-President of Finance

ATTEST:

By Charles H.S. Bridges
Charles H.S. Bridges
Its Assistant Secretary

PERSONALLY appeared before me the undersigned witness who, being duly sworn, deposes and says that he saw the within named Declarant, SEABROOK ISLAND COMPANY, a Limited Partnership, by THISTLE CORPORATION, its General Partner, by Michael J. Valenti, its Vice-President of Finance, sign and seal the within Second Amendment and Charles H.S. Bridges, its Assistant Secretary, attest the same and the said Corporation, by said officers, seal said Amendment and that he with the other above witness, witnessed the execution thereof.

Conny Cozwell

SWORN TO BEFORE ME THIS

16th day of September, 1981

Linda C. Wilson
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 4/27/83

STATE OF SOUTH CAROLINA) RERECORDED TO CORRECT PLAT REFERENCE
COUNTY OF CHARLESTON) *Re Recorded*
BK B 129 PG 361

SIXTH AMENDMENT
to
MASTER DEED OF PELICAN WATCH VILLAS
HORIZONTAL PROPERTY REGIME
("This Amendment")

ARTICLE I

RECITALS

By its Master Deed dated March 14, 1981 and recorded March 17, 1981 in Book X-124, Page 199, in the R.M.C. Office for Charleston County, as amended, ("the Master Deed"), Seabrook Island Company ("the Declarant"), created and established on the property described therein, Pelican Watch Villas Horizontal Property Regime ("the Regime"). **In the Master Deed, the Declarant reserved the right to annex to the Regime the tract of land described herein, and to create thereon additional Apartments, which right of annexation the Declarant now wishes to exercise according to the terms and conditions of the Master Deed. The property being annexed consists of the land described in Section 2.01, the Building described in Section 2.02, the Apartments described in Section 2.03, the general common elements described in Section 2.05, and the limited common elements described in Section 2.06. By executing and recording, with all necessary exhibits, this Amendment, the Declarant hereby annexes the property described herein to the Regime, which property is to be governed by the terms and conditions of the Master Deed, except where specific provision to the contrary is contained herein. (All Section references refer to those contained in this Amendment.)

ARTICLE II

DESCRIPTION

Section 2.01 Description of Land. The Land being submitted to the Regime created and established by the Master Deed is described as follows:

**On December 23, 1981, Declarant changed its name to Brook Company, Ltd. and thereafter Brook Company, Ltd. by instrument dated December 29, 1981, and recorded in the R.M.C. Office for Charleston County in Book K-127, at Page 111, assigned its rights under the Master Deed to Seabrook Island Company, a new entity. "Declarant", as used herein, refers to Brook Company, Ltd. (formerly Seabrook Island Company) or Seabrook Island Company or both, as the context requires.

All that certain tract of land containing 7.198 Acres, more or less, on Seabrook Island, in Charleston County, State of South Carolina, on Seabrook Island Road; said tract of land being more particularly described according to plat of survey prepared by E.M. Seabrook, Jr., Civil Engineer and Land Surveyor, on the 6th day of May, 1982, which plat, recorded in Plat Book AV, at Page 88 and R.M.C. Office for Charleston County, ~~is~~ ^{are} by reference incorporated herein as part of this description.

SAVING AND EXCEPTING, however from the within description 6.223 Acres, more or less, more particularly described according to plat of survey prepared by E.M. Seabrook, Jr., Civil Engineer and Land Surveyor, on the 8th day of September, 1981, which plat, recorded in Plat Book AT, at Page 176, R.M.C. Office for Charleston County, is by reference incorporated herein as part of this description.

THIS BEING A PORTION of that tract of land conveyed to the Declarant herein by deed of Brook Company, Ltd. dated December 29, 1981, and recorded in Book K127, Page 110, R.M.C. Office for Charleston County, South Carolina.

Section 2.02 Description of Buildings. The Building being annexed to form a part of the Regime created and established by the Master Deed has such size and location as are shown on the plat described in Section 2.01.

Section 2.03 General Description of Apartment. The Apartments are those portions of the Regime designated for separate ownership, and have such dimensions and area as are shown in the floor plans marked as exhibits H-1 and H-2. The vertical boundaries of the Apartments are the unfinished inner surface of the perimeter walls as shown on the floor plans and the horizontal boundaries are the unfinished inner surfaces of the ceilings and floors. Any limited or general common elements located within the boundaries are not part of the Apartment. Subject to the preceding sentence, all spaces, interior partitions and other fixtures and improvements within the boundaries of an Apartment are a part of the Apartment. All lath, furring, wallboard, plasterboard, plaster, paneling tile, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces thereof are part of the Apartment.

Section 2.04 Number, Designation, and Location of Apartment. The number, designation, and location of each Apartment within the Building are shown on the elevations marked as exhibits H-3 and H-4.

Section 2.05 Description of General Common Elements. The general common elements consist of the Land described in Section 2.01, the foundations, halls, lobbies, stairways, entrances and exits, roofs, yards, gardens, parking areas, beach walkways, compressor platforms, downspouts, gutters, garbage enclosures, outside lighting, outside showers, and laundry rooms. Insofar as possible, the general common elements are shown graphically and described in detail in words and figures on the plat elevations and floor plans.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion thereof serving more than one Apartment or the general common elements is a part of the general common elements.

Section 2.06 Description of Limited Common Elements. Any shutters, awnings, window boxes, doorsteps, stoops, porches balconies, patios, attics, compressors, and all exterior doors and windows or other fixtures designed to serve one or more but less than all Apartments, are limited common elements allocated exclusively to such Apartment or Apartments.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion serving only that Apartment is a limited common element allocated solely to that Apartment. Insofar as possible, the limited common elements are shown graphically and described in detail in words and figures in the plot plans and floor plans.

ARTICLE III

BASIC VALUE

Section 3.01 Basic Value of Property. The basic value of the property being annexed to the Regime is \$1,200,000.

Section 3.02 Basic Value of Apartments. The basic values of the Apartments are as follows:

<u>Apartment</u>	<u>Value</u>
1373	\$ 100,000
1374	100,000
1375	100,000

1376	100,000
1377	100,000
1378	100,000
1379	100,000
1380	100,000
1381	100,000
1382	100,000
1383	100,000
1384	100,000

ARTICLE IV

PERCENTAGE INTEREST

The percentage interests appertaining to the Apartments are as follows:

<u>Apartments</u>	<u>Percentage Interest</u>
1373	1.1904
1374	1.1904
1375	1.1904
1376	1.1904
1377	1.1904
1378	1.1904
1379	1.1904
1380	1.1904
1381	1.1904
1382	1.1904
1383	1.1904
1384	1.1904

These percentage interests, as the same may be amended pursuant to Article VII of the Master Deed, shall be applicable whenever the Master Deed, the Bylaws or an exhibit to the Master Deed refers to the percentage interests of Apartment owners.

ARTICLE V

PERCENTAGE INTEREST AT EACH STAGE OF PROPOSED DEVELOPMENT

The percentage interests in the general and limited common elements of each Apartment owner at each stage of proposed development of each Apartment in this phase of the Regime, shall be according to the following chart:

<u>Apartments</u>	<u>Phase</u>	<u>Percentage Interest</u>
1373-1384	7	.9259

*This is based on phase 7 comprising 24 additional Apartments. If only 23 Apartments are created, the percentage interest for phase 6 Apartments shall be .9346; if twenty-two Apartments, .9434; if twenty-one Apartments, .9524; and if twenty Apartments, .9615.

ARTICLE VI

ALL PROPERTY TO BE ONE REGIME

Except to the extent that they are specifically amended by this Sixth Amendment all other terms and provisions of the Master Deed as heretofore amended, shall continue in full force and effect and shall apply to the property described herein and the owners of apartments thereon in the same manner and to the same extent as they apply to the property which has previously been submitted to the Regime and the owners of all apartments which are a part thereof.

RECORDED

BOOK 128 PG 127

IN WITNESS WHEREOF, this 7th day of June, 1982.

SEABROOK ISLAND COMPANY, A Limited Partnership

By SEABROOK MANAGEMENT CORP. Its General Partner

WITNESSED BY:
Harriet A. Grew
Reborah S. Edwards

By Michael J. Valenti
Michael J. Valenti
Its Vice-President of Finance

ATTEST:

By Charles H.S. Bridges
Charles H.S. Bridges
Its Assistant Secretary

PERSONALLY appeared before me the undersigned witness who, being duly sworn, deposes and says that he saw the within named Declarant, SEABROOK ISLAND COMPANY, a Limited Partnership, by SEABROOK MANAGEMENT CORP., its General Partner, by Michael J. Valenti, its Vice-President of Finance, sign and seal the within Second Amendment and Charles H.S. Bridges, its Assistant Secretary, attest the same and the said Corporation, by said officers, seal said Amendment and that he with the other above witness, witnessed the execution thereof.

Harriet A. Grew

SWORN TO BEFORE ME THIS
7th day of June, 1982
Lassie C. Locklair
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 2-8-90

STATE OF SOUTH CAROLINA)
) RERECORDED TO CORRECT PLAT REFERENCE
COUNTY OF CHARLESTON)

SEVENTH AMENDMENT
TO
MASTER DEED OF PELICAN WATCH VILLAS
HORIZONTAL PROPERTY REGIME
("This Amendment")

ARTICLE I

RECITALS

By its Master Deed dated March 14, 1981 and recorded March 17, 1981 in Book X-124, Page 199, in the R.M.C. Office for Charleston County, as amended, ("the Master Deed"), Seabrook Island Company ("the Declarant"), created and established on the property described therein, Pelican Watch Villas Horizontal Property Regime ("the Regime"). **In the Master Deed, the Declarant reserved the right to annex to the Regime the tract of land described herein, and to create thereon additional Apartments, which right of annexation the Declarant now wishes to exercise according to the terms and conditions of the Master Deed. The property being annexed consists of the land described in Section 2.01, the Buildings described in Section 2.02, the Apartments described in Section 2.03, the general common elements described in Section 2.05, and the limited common elements described in Section 2.06. By executing and recording, with all necessary exhibits, this Amendment, the Declarant hereby annexes the property described herein to the Regime, which property is to be governed by the terms and conditions of the Master Deed, except where specific provision to the contrary is contained herein. (All Section references refer to those contained in this Amendment.)

ARTICLE II

DESCRIPTION

Section 2.01 Description of Land. The Land being submitted to the Regime created and established by the Master Deed is described as follows:

**On December 23, 1981, Declarant changed its name to Brook Company, Ltd. and thereafter Brook Company, Ltd. by instrument dated December 29, 1981, and recorded in the R.M.C. Office for Charleston County in Book K-127, at Page

111, assigned its rights under the Master Deed to Seabrook Island Company, a new entity. "Declarant", as used herein, refers to Brook Company, Ltd. (formerly Seabrook Island Company) or Seabrook Island Company or both, as the context requires.

All that certain tract of land containing 9.894 Acres, more or less, on Seabrook Island, in Charleston County, State of South Carolina, on Seabrook Island Road; said tract of land being more particularly described according to plat of survey prepared by E.M. Seabrook, Jr., Civil Engineer and Land Surveyor, on the 16th day of June, 1982, which plat, recorded in Plat Book AV, at Page 126 and 127, R.M.C. Office for Charleston County, is by reference incorporated herein as part of this description.

SAVING AND EXCEPTING, however from the within description 7.198 Acres, more or less, more particularly described according to plats of survey prepared by E.M. Seabrook, Jr., Civil Engineer and Land Surveyor, on the 6th day of May, 1982, which plats recorded in Plat Book AV, at Page 88, and 89, R.M.C. Office for Charleston County, ~~is~~^{are} by reference incorporated herein as part of this description.

SUBJECT to a Twelve (12') Foot easement for access to the beach from Seabrook Island Road, reserved unto the Declarant, its successors and assigns, as shown on the above mentioned plat.

THIS BEING A PORTION of that tract of land conveyed to the Declarant herein by deed of Brook Company, Ltd. dated December 29, 1981, and recorded in Book K127, Page 110, R.M.C. Office for Charleston County, South Carolina.

Section 2.02 Description of Buildings. The Buildings being annexed to form a part of the Regime created and established by the Master Deed has such size and location as are shown on the plat described in Section 2.01.

Section 2.03 General Description of Apartment. The Apartments are those portions of the Regime designated for separate ownership, and have such dimensions and area as are shown in the floor plans marked as exhibits I-1, I-2, J-1 and J-2. The vertical boundaries of the Apartments are the unfinished inner surface of the perimeter walls as shown on the floor plans and the horizontal boundaries are the unfinished inner surfaces of the ceilings and floors. Any limited or general common elements located within the boundaries are not part of the Apartment. Subject to the preceding sentence, all spaces, interior partitions and

other fixtures and improvements within the boundaries of an Apartment are a part of the Apartment. All lath, furring, wallboard, plasterboard, plaster, paneling tile, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces thereof are part of the Apartment.

Section 2.04 Number, Designation, and Location of Apartment. The number, designation, and location of each Apartment within the Building are shown on the elevations marked as exhibits I-3, I-4, J-3 and J-4.

Section 2.05 Description of General Common Elements. The general common elements consist of the Land described in Section 2.01, the foundations, halls, lobbies, stairways, entrances and exits, roofs, yards, gardens, parking areas, beach walkways, compressor platforms, downspouts, gutters, garbage enclosures, outside lighting, outside showers, and laundry rooms. Insofar as possible, the general common elements are shown graphically and described in detail in words and figures on the plat elevations and floor plans.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion thereof serving more than one Apartment or the general common elements is a part of the general common elements.

Section 2.06 Description of Limited Common Elements. Any shutters, awnings, window boxes, doorsteps, stoops, porches balconies, patios, attics, compressors, and all exterior doors and windows or other fixtures designed to serve one or more but less than all Apartments, are limited common elements allocated exclusively to such Apartment or Apartments.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion serving only that Apartment is a limited common element allocated solely to that Apartment. Insofar as possible, the limited common elements are shown graphically and described in detail in words and figures in the plot plans and floor plans.

ARTICLE III

BASIC VALUE

Section 3.01 Basic Value of Property. The basic

value of the property being annexed to the Regime is \$2,400,000.

Section 3.02 Basic Value of Apartments. The basic values of the Apartments are as follows:

<u>Apartment</u>	<u>Value</u>
1385	\$ 100,000
1386	100,000
1387	100,000
1388	100,000
1389	100,000
1390	100,000
1391	100,000
1392	100,000
1393	100,000
1394	100,000
1395	100,000
1396	100,000
1397	100,000
1398	100,000
1399	100,000
13100	100,000
13101	100,000
13102	100,000
13103	100,000
13104	100,000
13105	100,000
13106	100,000
13107	100,000
13108	100,000

ARTICLE IV

PERCENTAGE INTEREST

The percentage interests appertaining to the Apartments are as follows:

<u>Apartments</u>	<u>Percentage Interest</u>
1385	.9259
1386	.9259
1387	.9259
1388	.9259
1389	.9259
1390	.9259
1391	.9259
1392	.9259
1393	.9259
1394	.9259
1395	.9259

1396	.9259
1397	.9259
1398	.9259
1399	.9259
13100	.9259
13101	.9259
13102	.9259
13103	.9259
13104	.9259
13105	.9259
13106	.9259
13107	.9259
13108	.9259

These percentage interests, as the same may be amended pursuant to Article VII of the Master Deed, shall be applicable whenever the Master Deed, the Bylaws or an exhibit to the Master Deed refers to the percentage interests of Apartment owners.

ARTICLE V

ALL PROPERTY TO BE ONE REGIME

Except to the extent that they are specifically amended by this Seventh Amendment all other terms and provisions of the Master Deed as heretofore amended, shall continue in full force and effect and shall apply to the property described herein and the owners of apartments thereon in the same manner and to the same extent as they apply to the property which has previously been submitted to the Regime and the owners of all apartments which are a part thereof.

Re-Recorded
BK # C I 29 PG 149

3K X 2 BPG 349

IN WITNESS WHEREOF, this 1st day of July, 1982.

SEABROOK ISLAND COMPANY, A
Limited Partnership

By SEABROOK MANAGEMENT CORP.
Its General Partner

WITNESSED BY:

Lassie C. Locklair
Harriet A. [unclear]

By Michael J. Valenti
Michael J. Valenti
Its Vice-President of Finance

ATTEST:

By Charles H.S. Bridges
Charles H.S. Bridges
Its Assistant Secretary

PERSONALLY appeared before me the undersigned witness who, being duly sworn, deposes and says that She saw the within named Declarant, SEABROOK ISLAND COMPANY, a Limited Partnership, by SEABROOK MANAGEMENT CORP., its General Partner, by Michael J. Valenti, its Vice-President of Finance, sign and seal the within Second Amendment and Charles H.S. Bridges, its Assistant Secretary, attest the same and the said Corporation, by said officers, seal said Amendment and that She with the other above witness, witnessed the execution thereof.

Lassie C. Locklair

SWORN TO BEFORE ME THIS

1st day of July, 1982

J. Russin [unclear]
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires Nov. 2, 1989

SINKLER GIBBS & SIMONS, P.A.
POST OFFICE BOX 340
CHARLESTON, S. C. 29402

3K X128PG349

6.00
~~Chatt 1.00~~
~~Exhs 8.00~~

15.00

MZ

BK # C129PG149

FILED
July 15 1982 3:45 P.M. ✓
Date Time
NO. X128-349

Robert N. King
Register Mesne Conveyance
CHARLESTON COUNTY, S. C.

Relec. 6.00
Chatt. 1.00
Exhs. 8.00

15.00
147-09-00-2777.2
9214

Recorded this 15th day of July - 1982
On Property Record Card

Pauline S. Roper

Auditor Charleston County

FILED, INDEXED & RECORDED
C129-149
1982 AUG -5 PM 12:37 ✓
ROBERT N. KING
REGISTER MESNE CONVEYANCE
CHARLESTON COUNTY, S.C.