

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the Master Deed is hereby amended by the Council of Co-Owners of Mariner's Watch Villas Horizontal Property Regime as follows:

ARTICLE IV

COMMON EXPENSES

A. Liability of Co-owners

1. The Co-Owners of the Villas are bound to contribute in proportion to their respective interests in the Common Elements set out in Exhibit "D" toward the following expenses:

- (a) Those expenses of maintaining, repairing, or replacing the Common Elements (exclusive of Limited Common Elements) as qualified by Article VI, Paragraph D of the By-Laws; and
- (b) Insurance premiums paid by the Council in accordanced with the provisions of this Master Deed and the By-Laws; and
- (c) Indemnification of Board of Directors members and Council officers as provided in Article XI, Paragraph D of the By-Laws; and
- (d) Any other expense (including contributions to reserve funds) lawfully agreed upon by the Council as necessary to the operation, administration, and preservation of the Regime.

2. With respect to the Limited Common Elements of Type A Villas (Villa Numbers 4200 through 4223 inclusive) ("Type A Villas"), the Co-Owners of Type A Villas shall be assessed as a group for all of those expenses of maintaining, repairing or replacing the Limited Common Elements of the Type A Villas, with each Co-Owner of a Type A Villa paying 4.17% of the expenses

related to the Type A Villa Limited Common Elements.

With respect to the Limited Common Elements of Type B Villas (Villa Numbers 4224 through 4295 inclusive) ("Type B Villas"), the Co-Owners of Type B Villas shall be assessed as a group for all of those expenses of maintaining, repairing or replacing the Limited Common Elements of the Type B Villas, with each Co-Owner of a Type B Villa paying 1.39% of the expenses related to the Type B Villa Limited Common Elements.

3. The liability of each Co-Owner for the Common Expenses shall be limited to the amounts for which he is assessed from time to time in accordance with the Act, this Master Deed, and the By-Laws. No Co-Owner may exempt himself from contributing toward the Common Expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of his Villa.

IN WITNESS WHEREOF, The Mariner's Watch Village Council of Co-Owners has caused these presents to be executed by its duly authorized officers this 10th day of October 1990.

MARINER'S WATCH VILLAGE
COUNCIL OF CO-OWNERS

Kathleen J. Schuster
Karen B. Martin
Dorothy D. Dreer
Robert S. Turner

BY: Virginia L. White
ITS: President
BY: John F. Bell Jr 9-27-90
ITS: Vice-President

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Mariner's Watch Village Council of Co-Owners, by Virginia A. White its: President, sign, seal and as his/her/its act and deed, deliver the within written Deed and that (s)he with the other witness named above witnessed the execution thereof.

Kathleen T. Johnston
(Signature of Witness)

SWORN to before me this 1st
day of October, 1990

Sylvan A. Coatsworth
Notary Public for South Carolina
My Commission Expires: 4/24/94

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

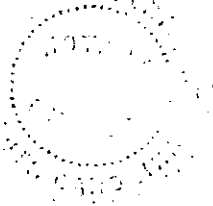
PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Mariner's Watch Village Council of Co-Owners, by HORRY F. BELL, JR. its: VICE PRESIDENT, sign, seal and as his/her/its act and deed, deliver the within written Deed and that (s)he with the other witness named above witnessed the execution thereof.

Barbara S. Quinn
(Signature of Witness)

SWORN to before me this 1st
day of October, 1990

Sylvan A. Coatsworth
Notary Public For South Carolina
My Commission Expires: 4/24/94



RETURN TO BUIST, MOORE, SMITH
& MOORE JJD
ATTORNEYS

BK B197PG723

10-008
(3)

KA
LTV

2ND Oct 90

Recorded this _____ day of _____ 19____
On Property Record Card

Pauline S. Koger

Auditor Charleston County

FILED, INDEXED & RECORDED
B197-719
90 OCT -2 PM 3:12

ROBERT N. KING
REGISTER ME SHEL COUNTY
CHARLESTON COUNTY, S.C.

TMS VERIFIED
BAC LLS
DID 10-4-90