STATE OF SOUTH CAROLINA ) FIRST AMENDMENT TO MASTER DEED FOR THE TOLER'S COVE MARINA T-DOCK HORIZONTAL PROPERTY REGIME

WHEREAS, by its Master Deed dated January 16, 2001 and recorded January 23, 2001 in the RMC Office for Charleston County, South Carolina, in Book N-362 at Page 163 (the "Master Deed"), the Yacht Club at Toler's Cove Marina Limited Partnership, a South Carolina limited partnership (the "Declarant") created and established on the property described therein (the "Property") the Toler's Cove Marina T-Dock Horizontal Property Regime (the "Regime");

WHEREAS, Article XVI, Section 16.1 of the Master Deed allows the Declarant to change the boundaries and percentage interest of any and all Units owned by the Declarant so long as the boundaries, percentage interest, undivided interest in the Common Elements, allocation of any Limited Common Elements, right to Common Profits and liability for Common Expenses are not affected with respect to any Unit not owned by Declarant;

WHEREAS, Article XVI, Section 16.1 of the Master Deed requires the Declarant to evidence any change in boundaries and percentage interest by filing an amendment revising the basic values of the Units affected and the percentage interests appertaining to said Units;

WHEREAS, the Declarant now wishes to amend the Master Deed to redefine the boundary lines and percentage interests of Units T-1, T-2, T-4, T-5, and T-6.

NOW, THEREFORE, Declarant now amends the Master Deed as follows:

 Units T-1 and T-2 are combined to form Unit T-1 with a linear footage of sixty seven feet (67'). Units T-4, T-5 and T-6 are combined to form

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Unit T-4 with a linear footage of fifty two and one-half feet (52.5') and Unit T-6 with a linear footage of fifty three and one-half feet (53.5').

- 2. Units T-3, T-7, T-8, T-9, T-10 and T-11 are not affected by this Amendment.
- Article V, Section 5.1 of the Master Deed is amended to state that the T-Dock contains the number of Units set forth below:

<u>Dock</u>	<u>Unit</u>	Linear Footage per Unit
Т	T-1 T-3 T-4 T-6 T-7 T-8 T-9 T-10 TN-11	67' 35' 52.5' 53.5' 34' 35' 35' 35' 35'

- 4. The Plot Plan, Dock Plans and Docking System attached as Exhibit B, pages 1 and 2, to the Master Deed are hereby amended by deleting said exhibits and substituting the attached Exhibit B, pages 1 and 2, which are hereby incorporated by reference.
- 5. The Schedule of Values attached as Exhibit D to the Master Deed is hereby amended by deleting said exhibit and substituting the attached Exhibit D which is hereby incorporated by reference.
- 6. Except to the extent specifically amended herein by this First Amendment, all of the terms and provisions of the Master Deed shall continue in full force and effect and shall apply to the Units described herein and the Unit owners in the same manner and to the same extent as they apply to the

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property which has previously been submitted to the Regime and the owners of all Units which are a part thereof.

IN WITNESS WHEREOF, the Declarant has set its hand and seal this the 25th day

of October, 2001.

In the presence of:

THE YACHT CLUB AT TOLER'S COVE MARINA LIMITED PARTNERSHIP BY: TOLER'S COVE CORPORATION

ITS: GENERAL PARTNER

Douglas V. Moreland Vice President

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

**PROBATE** 

PERSONALLY appeared before me, the undersigned witness, who on oath deposes and says that (s)he saw the within named The Yacht Club at Toler's Cove Marina Limited Partnership, its General Partner, Toler's Cove Corporation, by its duly authorized Vice President, Douglas V. Moreland, sign, seal, and as its act and deed, deliver the within written Amendment and that (s)he with the other subscribing witness, witnessed the execution thereof.

Sworn to before me this 25th day of October, 2001.

Notary Public for South Carolina My Commission Expires: 1/24/2004

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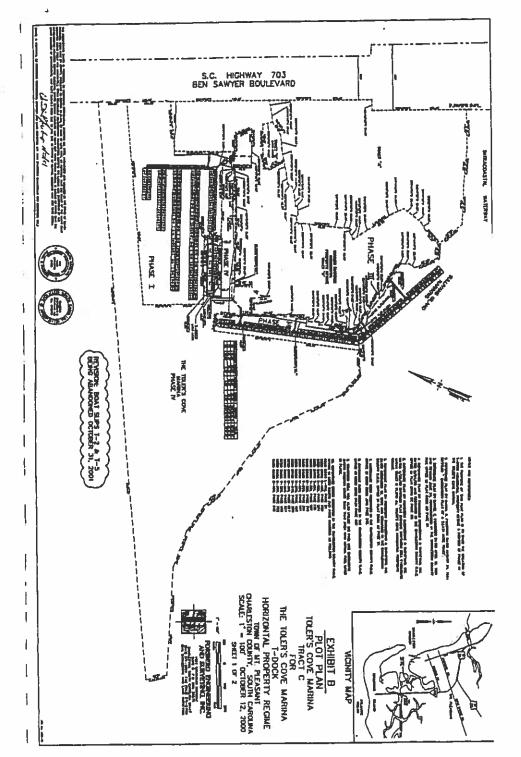
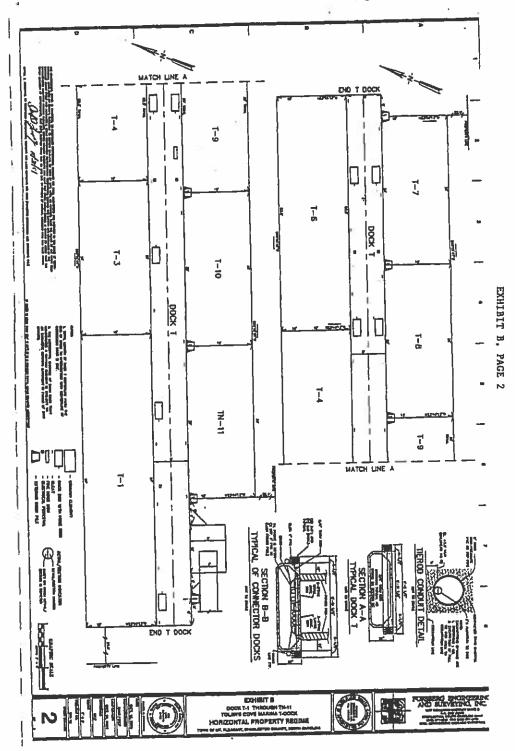


EXHIBIT B, PAGE 1



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EXHIBIT D - Schedule of Values

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J. LYNN McCANTS ATTORNEY AT LAW 782 JOHNNIE DODDS BLVD. 9 0 BOX 2025 F CLEASANT, SC 29465



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