

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

AMENDMENT TO
MASTER DEED FOR
MARINERS WATCH VILLAS
HORIZONTAL PROPERTY REGIME

THIS Amendment to the Master Deed for Mariners Watch Villas Horizontal Property Regime (the "Regime") is made this 7th day of July, 2008 by the Council of Co-Owners of Mariners Watch Villas Horizontal Property Regime. The Regime was established by the execution and recordation of the Master Deed for Mariners Watch Villas Horizontal Property Regime was recorded in BOOK P124, Page 95 RMC Office for Charleston County. The Master Deed was subsequently amended by instrument recorded in BOOK B197, Page 719, (collectively the "Master Deed").

WHEREAS, Article IX, paragraph B of the Master Deed provides a mechanism whereby the Co-Owners may amend the Master Deed by written agreement of Co-Owners owning two-thirds (2/3) of the value of the Property as that term is defined in the Master Deed; and

WHEREAS, by written agreement of the Co-Owners and upon proper notice in each instance given the Master Deed was amended as set forth herein; and

WHEREAS, the Council of Co-Owners of Mariners Watch Villas Horizontal Property Regime desire that said amendment be made of record by recording a written amendment to the Master Deed.

NOW, THEREFORE, the Master Deed has been duly amended in accordance with Article IX, as evidenced by the Certification attached hereto as Exhibit "A", in the following particulars;

- 1. Article VIII entitled "Reconstruction" is deleted in its entirety and replaced as follows:

Article VIII
Reconstruction.

- A. Any portion of the Property for which insurance is required pursuant to Section 27-31-240, Code of Laws of South Carolina 1976 which is damaged or destroyed must be repaired or replaced promptly by the Council unless:

- 1. Repair or replacement is illegal under a state statute or local health ordinance; or
- 2. Eighty (80%) percent of Co-Owners, including the owner of a Villa which is not to be rebuilt, vote not to rebuild except that the Bylaws may expressly require a percentage greater, but not less than eighty (80%) percent of the Co-Owners.

- B. The cost of repairs or replacement in excess of insurance proceeds and reserve must be considered a Common Expense.

RETURN TO:
Krawcheck & Davidson
9 State Street
Charleston, SC 29401

C. If the entire Property is not repaired or replaced, the insurance proceeds:

1. Attributable to the damaged Common Elements must be used to restore the damaged area to a condition compatible with the remainder of the Property;
2. Attributable to Villas and Limited Common Elements that are not rebuilt must be distributed to the Owners of those Villas and to the Owners of those Villas to which the Limited Common Elements were allocated, or to the lienholders, as their interests may appear;
3. The balance, if any, must be distributed to all of the Co-owners or lienholders, as their interests may appear, in proportion to the percentage interests set forth in Exhibit D of the Master Deed.

D. If the Co-owners vote not to rebuild a Villa, that Villa's allocated interest must be reallocated automatically upon the vote. The Council of Co-owners promptly shall prepare, execute, and record an amendment to the Master Deed reflecting such reallocations.

2. All other provisions of the Master Deed not affected by this Amendment remain in full force and effect.

IN WITNESS WHEREOF, the undersigned hereto has set her hand and seal this 7th day of JULY, 2008.

WITNESSES:

[Signature]
[Signature]

COUNCIL OF CO-OWNERS OF
MARINERS WATCH VILLAS
HORIZONTAL PROPERTY REGIME

BY: [Signature]
ITS: PRESIDENT COUNCIL OF CO-OWNERS

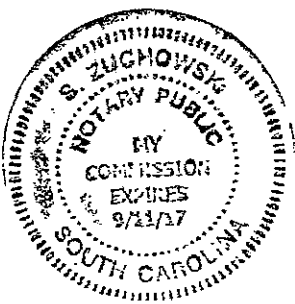
STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 7th day of July, 2008, by

the Council of Co-Owners of Mariner's Watch Villas Horizontal Property Regime by Richard Scofield, its President

[Signature]
Notary Public for South Carolina
My commission expires: Sept. 11, 2017



STATE OF SOUTH CAROLINA)
) CERTIFICATION OF AMENDMENT
COUNTY OF CHARLESTON)

The undersigned does hereby certify that the Amendment to the Master Deed of Mariner's Watch Villas Horizontal Property Regime to which this certification is attached has been approved by written ballot of Owners owning 69.203% of the value of the property which complies with the provisions contained in Article IX of the Master Deed.

WITNESSES:

[Signature]
[Signature]

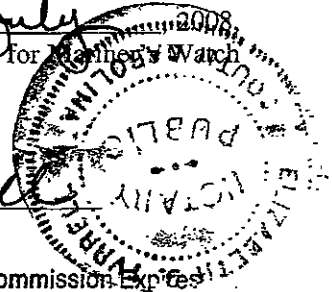
[Signature]
Secretary of the Council of Co-owners for
Mariner's Watch Villas Horizontal Property
Regime

STATE OF)
COUNTY OF)

The foregoing instrument was acknowledged before me this 3rd day of July, 2008, by [Signature], as Secretary of the Council of Co-Owners for Mariner's Watch Villas Horizontal Property Regime.

[Signature]
Notary Public for

My Commission Expires: September 11, 2017



Mariners Watch HPR Proposed Amendment

UNIT #	VOTING %		HOMEOWNER NAME:	Approve	Disapprove
	AMT.	TALLY			
4200	1.667	1.667	SOMMERVILLE	X	
4201	1.667	1.667	COOLEY	X	
4202	1.667	1.667	SCOFIELD	X	
4203	1.667	1.667	MILNE	X	
4204	1.667	1.667	BARTON	X	
4205	1.667	0	MASINDET		
4206	1.667	1.667	JAMES A WILLEY TRUST	X	
4207	1.667	1.667	OWENS	X	
4208	1.667	0	SELLSTROM		
4209	1.667	0	JAFRI		
4210	1.667	1.667	WADE	X	
4211	1.667	0	LOTT, III		
4212	1.667	1.667	BROWN	X	
4213	1.667	1.667	SUPPLE	X	
4214	1.667	1.667	BRACKEN	X	
4215	1.667	1.667	SIRIANNI	X	
4216	1.667	1.667	MARTIN	X	
4217	1.667	1.667	ETHIER	X	
4218	1.667	1.667	LEONARD	X	
4219	1.667	1.667	TULIG	X	
4220	1.667	1.667	WATCH DRIVE, LLC	X	
4221	1.667	1.667	SEDLACEK	X	
4222	1.667	1.667	FARRY	X	
4223	1.667	0	MCNEILL		
4224	0.834	0.834	PARKER	X	
4225	0.834	0.834	RINI	X	
4226	0.834	0	WILKINSON		
4227	0.834	0	HORACK		
4228	0.834	0.834	FULCHER	X	
4229	0.834	0	SZYMANSKI		
4230	0.834	0	PRITCHARD, III		
4231	0.834	0	KEE		
4232	0.834	0.834	HENDERSON	X	
4233	0.834	0	NEWTON		
4234	0.834	0	TAYLOR		
4235	0.834	0	BALCITA		
4236	0.834	0.834	SWAN	X	

4237	0.834	0.834	JACOBS	X	
4238	0.834	0.834	PADGETT INVESTMENTS	X	
4239	0.834	0.834	PERCIVAL	X	
4240	0.834	0.834	ALVERSON	X	
4241	0.834	0	GREGG		
4242	0.834	0.834	BARNETT	X	
4243	0.834	0.834	WILLNER	X	
4244	0.834	0.834	EAGLE	X	
4245	0.834	0.834	HARRIS	X	
4246	0.834	0	JEWLER		
4247	0.834	0.834	MILNE	X	
4248	0.834	0.834	MAGEE	X	
4249	0.834	0.834	SANDERS	X	
4250	0.834	0.834	WILLIFORD BROS & D&D	X	
4251	0.834	0	BIRCH		
4252	0.834	0.834	D & L BUILDERS, INC.	X	
4253	0.834	0.834	GRANT	X	
4254	0.834	0.834	FERRILL	X	
4255	0.834	0	KILIAN		
4256	0.834	0	COOKE, JR.		
4257	0.834	0	FINLAY		
4258	0.834	0.834	AUDETTE	X	
4259	0.834	0.834	MERWIN	X	
4260	0.834	0.834	FARAH	X	
4261	0.834	0	MACOMBER		
4262	0.834	0.834	DAVIES	X	
4263	0.834	0.834	DAVIES	X	
4264	0.834	0.834	THOMAS	X	
4265	0.834	0	ZYCINSKY		
4266	0.834	0.834	MENZIES	X	
4267	0.834	0	BUNITSKY		
4268	0.834	0.834	GILLESPIE	X	
4269	0.834	0.834	MYERS	X	
4270	0.834	0	LANDRY		
4271	0.834	0.834	JACKSON	X	
4272	0.834	0	ROGERS		
4273	0.834	0	ALECXIH		
4274	0.834	0.834	MCCORRY	X	
4275	0.834	0	NEAL		
4276	0.834	0.834	PIAZZA	X	
4277	0.834	0.834	HALSEY	X	
4278	0.834	0.834	CUMMINGS	X	

4279	0.834	0.834	SAAL	X	
4280	0.834	0	MANAGAN		
4281	0.834	0	DICKOS		
4282	0.834	0	HERRING		
4283	0.834	0.834	SELBY	X	
4284	0.834	0.834	JONES	X	
4285	0.834	0.834	HUNTER	X	
4286	0.834	0	MAYNARD LAKE REALTY		
4287	0.834	0.834	DINNEL	X	
4288	0.834	0.834	KOTTI	X	
4289	0.834	0.834	SOHL	X	
4290	0.834	0.834	HUBER	X	
4291	0.834	0.834	CRANE	X	
4292	0.834	0	25 BUFFLEHEAD, LLC		
4293	0.834	0	MONNIN		
4294	0.834	0.834	SHUBERT	X	
4295	0.834	0.834	HARRIGAN	X	
TOTAL	100.056	69.203			

Tally Results	
Approve Amendment	69.203
Disapprove Ammendment	0.000

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Charlie Lybrand, Register
Charleston County, SC

Handwritten initials: DW

Filed By:

Krawcheck & Davidson
Attorneys at Law
9 State Street
Charleston SC 29401

Number of Pages:

7

AUDITOR STAMP HERE

RECEIVED [unclear] RMC

JUL 21 2008

PEGGY A. JOSELEY
CHARLESTON COUNTY AUDITOR

PID VERIFIED BY ASSESSOR

REP TRW

DATE 7.21.08

DESCRIPTION	AMOUNT	
	MEN/MAS/DEED	
Recording Fee	\$	12.00
State Fee	\$	-
County Fee	\$	-
Postage		
TOTAL	\$	12.00

\$ Amount (in thousands):

DRAWER:

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