

STATE OF SOUTH CAROLINA)

AMENDMENT TO MASTER DEED OF OCEAN VILLAS HORIZONTAL

COUNTY OF BEAUFORT

PROPERTY REGIME

This Amendment to the Master Deed of Ocean Villas Horizontal Property Regime is made this 5th day of Javaney, 2010.

WITNESSETH:

WHEREAS, the property located within Beaufort County, South Carolina, known as Ocean Villas Horizontal Property Regime (sometimes hereinafter referred to as "Regime"), has been submitted to the provisions of the South Carolina Horizontal Property Act, Title 27, Chapter 31, Code of Laws of South Carolina, 1976, as amended, and a Master Deed has been recorded that imposes conditions, restrictions, reservations, liens and charges thereon and the individual ownership thereof, which constitute covenants, conditions, reservations and restrictions which run with the submitted property and bind and inure to the benefit of the Regime, its successors and assigns and all subsequent owners of any interest in the submitted property, their grantees, successors, heirs, executors, administrators, legatees and/or assigns; and

WHEREAS, pursuant to Article VI of the Master Deed, the Master Deed may be amended at a regular or special meeting of the Regime called and convened in accordance with the By-Laws, upon the affirmative vote of Sixty-Seven (67%) percent of all the voting Members of the Regime; and

WHEREAS, pursuant to the By-Laws of the Regime, notice was given for a meeting of the Members to permit the Members of the Regime to vote on this amendment to the Master Deed; and

WHEREAS, pursuant to the affirmative vote of at least Sixty-Seven (67%) percent of the Members of the Regime present, in person or by proxy, at the duly called meeting held on October 24, 2009, in which quorum was present, the Members of the Regime approved and ratified the amendment set forth herein to the Master Deed.

The above "Whereas" clauses are hereby incorporated herein and made a part hereof.

NOW, THEREFORE, the Master Deed of Ocean Villas Horizontal Property Regime dated January 28, 1981, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Deed Book 318 at Page 453 and amended in Deed Book 323 at Page 874 is hereby amended as follows:

To delete the last sentence of the first paragraph of Article XI which reads:

"Notwithstanding the foregoing, nothing contained in this Master Deed shall be construed to restrict the Developer or any successor in interest to the Developer from selling and/or conveying any unit under any plan of multiple use, interval ownership or time sharing arrangement."

The above quoted last sentence of the first paragraph of Article XI shall be replaced with the following language:

"No time sharing or other form of interval ownership, including, but not limited to that defined under the Vacation Time Sharing Act, a Vacation Multiple Ownership Act, as codified in Title 27, Chapter 32 of the Code of Laws of South Carolina, 1976, as amended, shall be permitted on the Property."

IN WITNESS WHEREOF, Ocean Villas Horizontal Property Regime has caused this instrument to be executed the day and year first above written.

WITNESSES:	OCEAN VILLAS HORIZONTAL PROPERTY REGIME By: Wilfiam Austin Its: President
	Attest: Its:
STATE OF SOUTH CAROLINA) COUNTY OF BEAUFORT)	PROBATE
PERSONALLY appeared before me oath that s/he saw the within named William deed, deliver the within written Deed, and t witnessed the execution thereof.	Austin, President, sign, seal, and as his act and that s/he with
	(Witness)
Sworn to and Subscribed before me this 5th day of VAN. 2010 Rotary Public for South Carolina My Commission Expires: 4/8/2013	O
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