

STATE OF SOUTH CAROLINA     )  
   )  
 COUNTY OF CHARLESTON        )           FIRST AMENDMENT TO MASTER DEED OF  
   )           WINDSWEPT VILLAS HORIZONTAL PROPERTY REGIME

WHEREAS, Kiawah Island Company Limited (subsequently referred to as "Grantor"), a corporation duly organized and existing under the laws of the territory of the British Virgin Island, is the sole owner of the fee simple title to property located in Charleston County, South Carolina as hereinbelow described, and desires to submit that property as specifically described herein to be a part of Windswept Villas Horizontal Property Regime as the second phase thereof, and subject said property to the easements, covenants, and restrictions to run with the land as herein contained; and

WHEREAS, Grantor previously established the Windswept Villas Horizontal Property Regime by a Master Deed dated March 25, 1982, and recorded in the R.M.C. Office for Charleston County, South Carolina, on March 26, 1982 at Book A128, page 186 (subsequently referred to as "Master Deed"); and

WHEREAS, Article III of the Master Deed contains provisions whereby Grantor can elect to submit a second phase to Windswept Villas Horizontal Property Regime;

NOW THEREFORE, this First Amendment to the Master Deed of Windswept Villas Horizontal Property Regime is made by Grantor pursuant to the Horizontal Property Act of South Carolina (herein the "Act") and the Master Deed for the purpose of submitting the land hereinafter described and all improvements thereon to Windswept Villas Horizontal Property Regime, subject to the terms, provisions, covenants and restrictions in said Master Deed which has heretofore established Windswept Villas Horizontal Property Regime, said restrictions to run with the land submitted to the horizontal property regime.

ARTICLE I  
 NAME

Section 1.01 Name. The second phase (herein "Phase II") property as described in Article II hereof shall hereafter be a part of Windswept Villas Horizontal Property Regime (Regime).

ARTICLE II  
 THE PROPERTY

Section 2.01 Property and Land. The term Property as used in the Master Deed of Windswept Villas Horizontal Property Regime shall include the property heretofore subjected to the Master Deed and shall hereafter also mean and include the land described in Section 2.02 below and all

improvements and structures now existing or subsequently placed thereon and all easements, rights and appurtenances belonging thereto.

Section 2.02 Land. The term Land as used in the Master Deed shall include the land heretofore subjected to the Master Deed and shall also hereafter mean and include the land owned in fee simple absolute by Grantor described below which is herein being subjected to the Master Deed. The Land hereby submitted to Windswept Villas Horizontal Property Regime is described as follows:

All that certain tract of land together with the improvements thereon or to be constructed thereon situate, lying and being on Kiawah Island, Charleston County, South Carolina and shown as as "Tract B-1" containing 0.586 acres on a plat entitled "Windswept Villas Tract" by Gifford, Neilson and Williams, dated March 8, 1982, and recorded in Plat Book AU, at page 170 in the R.M.C. Office for Charleston County, S.C. and being more particularly shown on said plat and described as follows:

TRACT B-1: To locate the POINT OF BEGINNING of Tract "B-1", commence at the point of intersection of the center line of Sea Forest Drive and the center line of Mariners Watch Drive, a point 1,537.39 feet from the intersection of the center line of Sea Forest Drive with the center line of the Kiawah Island Parkway; thence running along the center line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 343.65 feet and a chord bearing of S.  $83^{\circ}36'39''$  E. 57.63 feet to a point; thence cornering and running S.  $01^{\circ}35'06''$  W. 30 feet to a point on the southern right-of-way line of Sea Forest Drive marked by a concrete monument; thence cornering and running along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 1,060 feet and a chord bearing of N.  $89^{\circ}36'04''$  E. 73.41 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 165.82 feet and a chord bearing of N.  $83^{\circ}45'24''$  E. 22.35 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 165.81 feet and a chord bearing of N.  $77^{\circ}32'28''$  E. 13.46 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 219.02 feet and a chord bearing of N.  $69^{\circ}20'21''$  E. 45.13 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line N.  $63^{\circ}26'06''$  E. 256.26 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 1,113.50 feet and a chord bearing of N.  $63^{\circ}20'52''$  E. 3.17 feet to a point marked by a concrete monument; running thence along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the northwest having a radius of 1,113.50 feet and a chord bearing of N.  $60^{\circ}26'12''$  E. 110.19 feet to a point marked by a concrete monument, said point being the POINT OF BEGINNING; running thence along the southern right-of-way line of Sea Forest Drive along a line N.  $57^{\circ}36'06''$  E. 87 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the southeast, having a radius of 1,459.84 feet and a chord bearing of N.  $56^{\circ}28'36''$  E. 57.33 feet to a point marked by a concrete monument; thence cornering and running S.  $56^{\circ}20'43''$  E. 95.66 feet to a point marked by a concrete monument; thence running S.  $19^{\circ}47'32''$  E. 95.00 feet to a point marked by a concrete monument; thence cornering and running S.  $70^{\circ}12'28''$  W. 165.00 feet to a point; thence running N.  $19^{\circ}47'32''$  W. 100.00 feet to a point; thence cornering and running N.  $59^{\circ}28'13''$  W. 51.00 feet to a point marked by a concrete monument

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WHEREAS, Grantor previously established the Windswept Villas Horizontal Property Regime by a Master Deed dated March 25, 1982, and recorded in the R.M.C. Office for Charleston County, South Carolina, on March 26, 1982 at Book A128, page 186 (subsequently referred to as "Master Deed"); and

WHEREAS, Article III of the Master Deed contains provisions whereby Grantor can elect to submit a second phase to Windswept Villas Horizontal Property Regime;

NOW THEREFORE, this First Amendment to the Master Deed of Windswept Villas Horizontal Property Regime is made by Grantor pursuant to the Horizontal Property Act of South Carolina (herein the "Act") and the Master Deed for the purpose of submitting the land hereinafter described and all improvements thereon to Windswept Villas Horizontal Property Regime, subject to the terms, provisions, covenants and restrictions in said Master Deed which has heretofore established Windswept Villas Horizontal Property Regime, said restrictions to run with the land submitted to the horizontal property regime.

ARTICLE I  
NAME

Section 1.01 Name. The second phase (herein "Phase II") property as described in Article II hereof shall hereafter be a part of Windswept Villas Horizontal Property Regime (Regime).

ARTICLE II  
THE PROPERTY

Section 2.01 Property and Land. The term Property as used in the Master Deed of Windswept Villas Horizontal Property Regime shall include the property heretofore subjected to the Master Deed and shall hereafter also mean and include the land described in Section 2.02 below and all

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All that certain tract of land together with the improvements thereon or to be constructed thereon situate, lying and being on Kiawah Island, Charleston County, South Carolina and shown as as "Tract B-1" containing 0.586 acres on a plat entitled "Windswept Villas Tract" by Gifford, Neilson and Williams, dated March 8, 1982, and recorded in Plat Book AU, at page 170 in the R.M.C. Office for Charleston County, S.C. and being more particularly shown on said plat and described as follows:

TRACT B-1: To locate the POINT OF BEGINNING of Tract "B-1", commence at the point of intersection of the center line of Sea Forest Drive and the center line of Mariners Watch Drive, a point 1,537.39 feet from the intersection of the center line of Sea Forest Drive with the center line of the Kiawah Island Parkway; thence running along the center line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 343.65 feet and a chord bearing of S.  $83^{\circ}36'39''$  E. 57.63 feet to a point; thence cornering and running S.  $01^{\circ}35'06''$  W. 30 feet to a point on the southern right-of-way line of Sea Forest Drive marked by a concrete monument; thence cornering and running along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 1,060 feet and a chord bearing of N.  $89^{\circ}36'04''$  E. 73.41 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 165.82 feet and a chord bearing of N.  $83^{\circ}45'24''$  E. 22.35 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 165.81 feet and a chord bearing of N.  $77^{\circ}32'28''$  E. 13.46 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 219.02 feet and a chord bearing of N.  $69^{\circ}20'21''$  E. 45.13 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line N.  $63^{\circ}26'06''$  E. 256.26 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 1,113.50 feet and a chord bearing of N.  $63^{\circ}20'52''$  E. 3.17 feet to a point marked by a concrete monument; running thence along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the northwest having a radius of 1,113.50 feet and a chord bearing of N.  $60^{\circ}26'12''$  E. 110.19 feet to a point marked by a concrete monument, said point being the POINT OF BEGINNING; running thence along the southern right-of-way line of Sea Forest Drive along a line N.  $57^{\circ}36'06''$  E. 87 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the southeast, having a radius of 1,459.84 feet and a chord bearing of N.  $56^{\circ}28'36''$  E. 57.33 feet to a point marked by a concrete monument; thence cornering and running S.  $56^{\circ}20'43''$  E. 95.66 feet to a point marked by a concrete monument; thence running S.  $19^{\circ}47'32''$  E. 95.00 feet to a point marked by a concrete monument; thence cornering and running S.  $70^{\circ}12'28''$  W. 165.00 feet to a point; thence running N.  $19^{\circ}47'32''$  W. 100.00 feet to a point; thence cornering and running N.  $59^{\circ}28'13''$  W. 51.00 feet to a point marked by a concrete monument

being the POINT OF BEGINNING, be all said dimensions a little more or less.

Tract "B-1" is a portion of the property conveyed to the Grantor herein by deed of conveyance of Ronald D. Royal, et al. dated and recorded February 15, 1974, in Book U103, page 265 in the R.M.C. Office for Charleston County, S.C.

ARTICLE III  
VILLAS AND COMMON ELEMENTS

Section 3.01 Buildings and Improvements. There are two buildings containing residential apartments (Villas) located on the Phase II Land herein subjected to the Master Deed. The buildings are numbered for the purposes of the Act and the Master Deed as Building 14 and Building 15. The buildings are located generally to the south of Sea Forest Drive and access to the buildings is by Sea Forest Drive.

The location of the buildings and other improvements are shown on the Plot Plan, Exhibit "A", attached hereto and incorporated by reference in this First Amendment to Master Deed of Windswept Villas Horizontal Property Regime and in the Master Deed. Within reasonable construction tolerances, the dimensions, area and location of the apartments in the buildings and of the Common Elements affording access to the apartments are shown on the floor plans, Exhibit "B", pages 1 through 3, attached hereto and incorporated herein and in the Master Deed by reference. The exterior of buildings 14 and 15 is shown on the elevations labeled Exhibit "C", pages 1 and 2, attached hereto and incorporated herein and in the Master Deed by reference.

The total ground area covered by both buildings, including decks and porches in each instance, is approximately 4,370 sq. ft.; and approximately 2,186 sq. ft. of ground area lies under Building 14; and approximately 2,184 sq. ft. of ground lies under Building 15.

The parking area consists of 6,055 sq. ft. of asphalt paving and the balance of the Land, including landscaping and improvements thereon, consists of 15,091 sq. ft.

Buildings 14 and 15 are of wood frame construction on a foundation of treated piles and girders. Located on the ground level under the buildings, are fenced storage bins on concrete slabs, one of which is assigned to each apartment as set forth on the floor plans attached as Exhibit "B" hereof. Heating, ventilation, and air conditioning equipment, including air conditioning compressors, are located under each building suspended from the floor joist. Buildings 14 and 15 each contain four (4) residential

apartments, two (2) apartments on each of two levels above the ground floor. The two levels are accessible by enclosed stairs located center front of the buildings which provide access to an entry deck on each level. The exterior of buildings 14 and 15 are of cedar shingles and roofs are partially sloped and of standing seam metal and partially flat of built-up asphalt with gravel topping. Buildings 14 and 15 have laminated wood beams, wood joists, and treated girders, braces, decks, treads, and piles; plywood ceilings at the second level access decks and cypress stripped ceilings at the first level access deck and at ground level entry; cypress 1" x 4" exterior trim, including lattice; and cypress handrails. The exterior of buildings 14 and 15 are shown on the elevations labeled Exhibit "C" hereof. Buildings 14 and 15 have an unheated, uncooled, and unfinished attic accessible through scuttles in the second floor apartments in the buildings.

Section 3.03 Villas. There are eight (8) residential apartments known and designated as Villas in Phase II, and each is designated for the purpose of any conveyance, lease, or other instrument affecting the title thereof by a four-digit number (numbered 4400 through 4407). The location within the buildings and the number of each Phase II Villa is shown on the Plot Plan, Exhibit "A" attached hereto and by reference incorporated herein. The graphic description and area of each Phase II Villa is shown on the floor plans, Exhibit "B" attached hereto and by reference incorporated herein.

Each Phase II Villa is specifically described in Exhibit "F" attached hereto and by reference incorporated herein, and each Villa is generally described hereinbelow.

A Villa encompasses and includes the space of that portion of the building which is designated on Exhibit "A" hereof by a four-digit number and is bounded as follows:

- a) by the upper surface of the subfloor; and
- b) by the interior surfaces of all wall studs; the unfinished inside surface of door and window frames; the unfinished, exterior surface of doors leading to and from the Villa and the interior surface of window and door glass; and
- c) by the lower surface of all ceiling joists.

A Villa consequently and further includes the following:

- a) all exterior doors except for their finished, exterior surface,
- b) all interior doors,
- c) all gypsum board,

- d) all interior paint and finishes, whether applied to floors, walls, ceilings, handrails, cabinets, or other woodwork and trim, and all window and door screens,
- e) all carpet and underlay, sheet vinyl and underlay, and other floor coverings,
- f) all ceramic tile, including the ceramic tile on the fireplace hearth,
- g) all built-in cabinets, shelves, and interior handrails,
- h) all interior lighting fixtures and the bulbs used in exterior lighting fixtures,
- i) all recirculating fans including the fan/light fixture in each bathroom, and their vent and outlet cap,
- j) the heating, ventilation, and air conditioning system (including the condensing units) serving the Villa exclusively,
- k) all electric, telephone, and other wiring, and all receptacles, switches, and breaker boxes contained in the floors, walls, and ceilings bounding the Villa,
- l) all water, drain, sewer, and vent pipes and all conduits for wiring serving the Villa exclusively,
- m) the following appliances: oven/range with a range hood above, refrigerator/freezer with icemaker, dishwasher, garbage disposal, clothes washer, and clothes dryer,
- n) water heater and plumbing fixtures, and
- o) smoke detectors.

Section 3.04 Common Elements. All portions of the Phase II Property not encompassed and included within the Villas are common elements (Common Elements).

Section 3.05 Limited Common Elements. The Phase II Limited Common Elements are those Common Elements which are appurtenant to and reserved for the use of a single Villa or group of Villas to the exclusion of other Villas as follows:

- a) the surface area and railings of porches and decks, including entry decks and stairs, are reserved for use with the Villas from which they are solely directly accessible by normal means, or provide only access thereto,
- b) exterior light fixtures are reserved for use with the Villas having switches to control them,
- c) storage bins located under the buildings reserved for each Villa as shown on Exhibit "B",
- d) door and window glass of each Villa,
- e) the fireplace and flue of each Villa,
- f) the unfinished, unheated and uncooled attic areas which are reserved for use with the Villas from which they are accessible.

Section 3.06 General Common Elements. General Common Elements include the following:

- a) the Land,
- b) pilings, girders, braces, fastenings, framing, subfloors, concrete floors, exterior walls, sheathing, insulation, siding, trim, chimney cap assembly, and roofs,
- c) all access balconies, stairs, common storage areas, roads, driveways and parking areas (except driveway and parking areas declared to be Limited Common Elements in the Master Deed), sidewalks and walkways, landscaping, landscape lighting, load-bearing and non-load bearing walls, decks (except for those portions of the decks herein declared to be Limited Common Elements), and common mailbox facilities, and
- d) all other portions or parts of the property not described as being included in a Villa or Commercial Unit, and not described as a Limited Common Element.

Section 3.07 Plot Plan, Floor Plans and Elevation Plans. The plot plan showing the location of the Phase II buildings and other improvements is attached hereto as Exhibit "A", and incorporated herein by reference. The floor plans showing the dimensions, area and location of each Phase II Villa is attached hereto as pages 1 through 3 of Exhibit "B" and incorporated herein by reference. The elevation plans showing the dimensions, area and locations of Common Elements affording access to each Phase II Villa are shown as pages 1 and 2 of Exhibit "C" attached hereto and incorporated herein by reference.

Section 3.08 Percentage of Ownership. The value of the Phase II Property is \$720,000, and the total value of the Phase I and Phase II Property is \$11,330,000, and the value of each Villa, and Commercial Unit (as described in the Master Deed) is as set out in pages 1 through 3 of Exhibit "D" of the Master Deed which is attached hereto and also incorporated herein by reference. These values are fixed for the sole purpose of complying with the Act to establish percentage of ownership for purposes of ownership of the Common Elements and liability for Common Expense assessments and voting rights and shall not prevent each Co-owner (as defined in Article V, Section 5.01 of the Master Deed) from fixing a different circumstantial value to his Villa or Commercial Unit in all sorts of acts and contracts.

Section 3.09 Ownership of Common Elements. An undivided ownership interest in the Common Elements, expressed as a percentage based upon the relation of the value of each Villa or Commercial Unit to the value of the Property, is set forth in Exhibit "D" attached hereto and by reference incorporated herein, and is appurtenant to each Villa and Commercial Unit. This undivided interest in the Common Elements shall not be separated from the Villa or Commercial Unit to which it appertains and shall be deemed to



be conveyed or encumbered with the Villa or Commercial Unit even though the interest is not expressly mentioned or described in the deed or other instrument. Such percentage shall not be altered without the acquiescence of all the Co-owners.

ARTICLE IV  
FIRST AMENDMENT TO MASTER DEED

Section 4.01 First Amendment. This First Amendment to Master Deed of Windswept Villas Horizontal Property Regime shall subject Phase II of Windswept Villas Horizontal Property Regime to all the rights, benefits and limitations of the covenants, restrictions and warranties contained in the Master Deed.

ARTICLE V  
DECLARATION

Section 5.01 Declaration. This Amendment shall also serve as the Declaration described in Section 3.04 of the Master Deed establishing Windswept Villas Horizontal Property Regime.

IN WITNESS WHEREOF, KIAWAH ISLAND COMPANY LIMITED has caused these presents to be executed in its name by C. Leon Murphy, its Vice-President/Finance and by Edward H. Green, its Assistant Secretary and its corporate seal to be hereto affixed this 3rd day of may, 1982.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

*Saney O. Gage*

*Alvin R. Hunt*

KIAWAH ISLAND COMPANY LIMITED

BY: *C. Leon Murphy*  
C. Leon Murphy  
Vice-President/Finance

BY: *Edward H. Green*  
Edward H. Green  
Assistant Secretary

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

PERSONALLY APPEARED before me Nancy O. Gage, who, on oath, says that she saw the corporate seal of KIAWAH ISLAND COMPANY LIMITED affixed to the foregoing First Amendment to Master Deed of Windswept Villas Horizontal Property Regime and that s/he saw the within named C. Leon Murphy, Vice-President/Finance, and Edward H. Green, Assistant Secretary, sign and attest the same, and that s/he with WILLIAM R. MURTO witnessed the execution and delivery thereof, as the act and deed of the said Corporation.

Nancy O. Gage

SWORN TO before me this

3rd day of May, 1982.

Nancy O. Gage (L.S.)  
Notary Public for South Carolina  
My Commission Expires: 8.14.91

WI2/b

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

MASTER DEED of WINDSWEPT VILLAS  
HORIZONTAL PROPERTY REGIME

THIS MASTER DEED is made by KIAWAH ISLAND COMPANY LIMITED (subsequently referred to as Grantor), a corporation duly organized and existing under the laws of the Territory of the British Virgin Islands, pursuant to the Horizontal Property Act of South Carolina (Act) for the purpose of creating a horizontal property regime and establishing certain easements, covenants, and restrictions to run with the land submitted to the horizontal property regime.

ARTICLE I  
NAME

Section 1.01 Name. The name of the horizontal property regime hereby established shall be Windswept Villas Horizontal Property Regime (Regime).

ARTICLE II  
THE PROPERTY

Section 2.01 Property. The term Property means and includes the Land described below (and shall include additional phases when subjected to this Master Deed) and all improvements and structures now existing or subsequently placed on the Land and all easements, rights, and appurtenances belonging thereto.

Section 2.02 Land. The term Land means and includes the land owned in fee simple absolute by Grantor described below and shall include the land included in additional phases (Section 2.03) when subjected to this Master Deed. The Land hereby being submitted to a horizontal property regime is described as follows:

All those certain tracts of land together with the improvements thereon or to be constructed thereon situate, lying and being on Kiawah Island, Charleston County, South Carolina and shown as "Tract A" containing 3.49 acres, and as "Tract A-1" containing 0.339 acres, and as "Tract C" containing 3.63 acres, on a plat entitled "Windswept Villas Tract", by Coastal Surveying Co., Inc. dated March 8, 1982, and recorded in Plat Book AU, at page 170 in the R.M.C. Office for Charleston County, S.C. and being more particularly shown on said plat and described as follows:

TRACT A: To locate the POINT OF BEGINNING of Tract "A", commence at the point of intersection of the center line of Sea Forest Drive and the center line of Mariners Watch Drive, a point 1,537.39 feet from the intersection of the center line of Sea Forest Drive with the center line of the Kiawah Island Parkway; thence running along the center line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 343.65 feet and a chord bearing of S. 83°36'39" E. 57.63 feet to a point; thence cornering and running S. 01°35'06" W. 30 feet to a point on the southern right-of-way line of Sea Forest Drive marked by a concrete monument; thence cornering and running along the southern right-of-way line of Sea Forest Drive along the arc

of a curve concave to the north having a radius of 1,060 feet and a chord bearing of N.  $89^{\circ}36'04''$  E. 73.41 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 165.82 feet and a chord bearing of N.  $83^{\circ}45'24''$  E. 22.35 feet to a point marked by a concrete monument, said point being the POINT OF BEGINNING; running thence along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 165.81 feet and a chord bearing of N.  $77^{\circ}32'28''$  E. 13.46 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 219.02 feet and a chord bearing of N.  $69^{\circ}20'21''$  E. 45.13 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line N.  $63^{\circ}26'06''$  E. 256.26 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 1,113.50 feet and a chord bearing of N.  $63^{\circ}20'52''$  E. 3.17 feet to a point marked by a concrete monument; thence cornering and running S.  $53^{\circ}15'56''$  E. 210.61 feet to a point marked by a concrete monument; thence running S.  $20^{\circ}53'16''$  E. 165.00 feet to a point marked by a concrete monument; thence cornering and running S.  $69^{\circ}06'44''$  W. 501.75 feet to a point marked by a concrete monument, having state plane coordinates of N. 279,360.415, E. 2,277,044.790; thence cornering and running N.  $20^{\circ}53'16''$  W. 220.00 feet to a point marked by a concrete monument; thence running N.  $15^{\circ}12'39''$  E. 122.96 feet to a point marked by a concrete monument, being the POINT OF BEGINNING, be all said dimensions a little more or less.

TRACT A-1: To locate the POINT OF BEGINNING of Tract "A-1", commence at the point of intersection of the center line of Sea Forest Drive and the center line of Mariners Watch Drive, a point 1,537.39 feet from the intersection of the center line of Sea Forest Drive with the center line of the Kiawah Island Parkway; thence running along the center line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 343.65 feet and a chord bearing of S.  $83^{\circ}36'39''$  E. 57.63 feet to a point; thence cornering and running S.  $01^{\circ}35'06''$  W. 30 feet to a point on the southern right-of-way line of Sea Forest Drive marked by a concrete monument; thence cornering and running along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 1,060 feet and a chord bearing of N.  $89^{\circ}36'04''$  E. 73.41 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 165.82 feet and a chord bearing of N.  $83^{\circ}45'24''$  E. 22.35 feet to a point marked by a concrete monument; thence continuing running along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 165.81 feet and a chord bearing of N.  $77^{\circ}32'28''$  E. 13.46 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 219.02 feet and a chord bearing of N.  $69^{\circ}20'21''$  E. 45.13 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line N.  $63^{\circ}26'06''$  E. 256.26 feet to a point marked by a concrete monument; thence running along the said right-of-way line along the arc of a curve concave to the north having a radius of 1,113.50 feet and a chord bearing of N.  $63^{\circ}20'52''$  E. 3.17 feet to a point marked by a concrete monument, said point being the POINT OF BEGINNING; thence running along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the northwest having a radius of 1,113.50 feet and a chord bearing of N.  $60^{\circ}26'12''$  E. 110.19 feet to a point marked by a concrete monument; thence cornering and running S.  $59^{\circ}28'13''$  E. 51.00 feet to a point; thence continuing S.  $19^{\circ}47'32''$  E. 100.00 feet to a point marked by a concrete monument; thence running S.  $4^{\circ}33'20''$  W. 60.50 feet to a point marked by a concrete monument; thence cornering and running N.  $55^{\circ}15'56''$  W. 210.61 feet to a point marked by a concrete

monument, being the POINT OF BEGINNING, be all said dimensions a little more or less.

TRACT C: To locate the POINT OF BEGINNING of Tract "C", commence at the point of intersection of the center line of Sea Forest Drive and the center line of Mariners Watch Drive, a point 1,537.39 feet from the intersection of the center line of Sea Forest Drive with the center line of the Kiawah Island Parkway; thence running along the center line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 343.65 feet and a chord bearing of S.  $83^{\circ}36'39''$  E. 57.63 feet to a point; thence cornering and running N.  $01^{\circ}35'06''$  E. 30 feet to a point on the northern right-of-way line of Sea Forest Drive marked by a concrete monument; thence cornering and running along the northern right-of-way line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 1,000 feet and a chord bearing of N.  $89^{\circ}36'04''$  E. 69.25 feet to a point marked by a concrete monument; thence continuing running along said right of way line along the arc of a curve concave to the north having a radius of 105.82 feet and a chord bearing of N.  $81^{\circ}24'53''$  E. 22.86 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 159.02 feet and a chord bearing of N.  $69^{\circ}20'21''$  E. 32.77 feet; thence running along said northern right-of-way line of Sea Forest Drive N.  $63^{\circ}26'06''$  E. 204.26 feet to a point marked by a concrete monument, being the POINT OF BEGINNING; thence cornering and running N.  $17^{\circ}03'26''$  W. 181.08 feet to a point marked by a concrete monument; thence running N.  $25^{\circ}49'05''$  E. 216.91 feet to a point marked by a concrete monument; thence running N.  $53^{\circ}35'23''$  E. 148.81 feet to a point marked by a concrete monument; thence running S.  $87^{\circ}37'43''$  E. 421.26 feet to a point marked by a concrete monument; thence cornering and running S.  $20^{\circ}53'16''$  E. 79 feet to a point at the east end of the northern right-of-way line of Sea Forest Drive; thence cornering and running along the northern right-of-way line of Sea Forest Drive along the arc of a curve concave to the southeast having a radius of 550.44 feet and a chord bearing of S.  $63^{\circ}49'43''$  W. 101.52 feet to a point marked by a concrete monument; thence running along said right-of-way line S.  $58^{\circ}32'42''$  W. 148.15 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the southeast having a radius of 1,030.51 feet and a chord bearing of S.  $56^{\circ}56'54''$  W. 57.43 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line S.  $55^{\circ}21'06''$  W. 104 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the northwest having a radius of 1,399.84 feet and a chord bearing of S.  $56^{\circ}28'36''$  W. 54.97 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line S.  $57^{\circ}36'06''$  W. 87 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the northwest having a radius of 1,053.50 feet and a chord bearing of S.  $60^{\circ}31'06''$  W. 107.26 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line S.  $63^{\circ}26'06''$  W. 52 feet to a point marked by a concrete monument, being the POINT OF BEGINNING, be all said dimensions a little more or less.

Tract "A", Tract "A-i" and Tract "C" are portions of the property conveyed to the Grantor herein by deed of conveyance of Ronald D. Royal, et al. dated and recorded February 15, 1974, in Book U103, page 265 in the R.M.C. Office for Charleston County, S.C.

Section 2.03 Land for Phase II and Phase III. The land (except the Land included in Section 2.02 above) on which proposed Phase II and Phase III of the Regime may be built and incorporated into Windswept Villas

horizontal Property Regime pursuant to the provisions in Section 3.04 of this Master Deed, is as follows:

All those certain tracts of land together with the improvements thereon or to be constructed thereon situate, lying and being on Kiawah Island, Charleston County, South Carolina and shown as "Tract B" containing 4.355 acres, and as "Tract B-1" containing 0.586 acres on a plat entitled "Windswept Villas Tract", by Coastal Surveying Co., Inc. dated March 8, 1982, and recorded in Plat Book AU, at page 170 in the R.M.C. Office for Charleston County, S.C. and being more particularly shown on said plat and described as follows:

TRACT B: To locate the POINT OF BEGINNING of Tract "B", commence at the point of intersection of the center line of Sea Forest Drive and the center line of Mariners Watch Drive, a point 1,537.39 feet from the intersection of the center line of Sea Forest Drive with the center line of the Kiawah Island Parkway; thence running along the center line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 343.65 feet and a chord bearing of S. 83°36'39" E. 57.63 feet to a point; thence cornering and running S. 01°35'06" W. 30 feet to a point on the southern right-of-way line of Sea Forest Drive marked by a concrete monument; thence cornering and running along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 1,060 feet and a chord bearing of N. 89°36'04" E. 73.41 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 165.82 feet and a chord bearing of N. 83°45'24" E. 22.35 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 165.81 feet and a chord bearing of N. 77°32'28" E. 13.46 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 219.02 feet and a chord bearing of N. 69°20'21" E. 45.13 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line N. 63°26'06" E. 256.26 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 1,113.50 feet and a chord bearing of N. 63°20'52" E. 3.17 feet to a point marked by a concrete monument; thence running along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the northwest having a radius of 1,113.50 feet and a chord bearing of N. 60°26'12" E. 110.19 feet to a point marked by a concrete monument, thence continuing running along the southern right-of-way line of Sea Forest Drive N. 57°36'06" E. 87 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the southeast, having a radius of 1,459.84 feet and a chord bearing of N. 56°28'36" E. 57.33 feet to a point marked by a concrete monument, said point being the POINT OF BEGINNING; thence running along said right-of-way line N. 55°21'06" E. 104 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the northwest having a radius of 970.51 feet and a chord bearing of N. 56°56'54" E. 34.09 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line N. 58°32'42" E. 148.15 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the northwest having a radius of 490.44 feet and a chord bearing of N. 63°49'43" E. 90.45 feet to a point at the east end of the southern right of way line of Sea Forest Drive; thence cornering and running S. 20°53'16" E. 461 feet to a point marked by a concrete monument having state plane coordinates of N. 279,727.118, E. 2,278,005.707; thence cornering and running S. 69°06'44" W. 526.76 feet to a point marked by a concrete monument; thence cornering and running N. 20°53'16" W. 165 feet to a point marked by a concrete monument; thence running N.

4°33'20" E. 60.50 feet to a point; thence cornering and running N. 70°12'28" E. 165.00 feet to a point marked by a concrete monument; thence cornering and running N. 19°47'32" W. 95.00 feet to a point marked by concrete monument; thence cornering and running N. 56°20'43" W. 95.66 feet to a point marked by a concrete monument being the POINT OF BEGINNING, be all said dimensions a little more or less.

TRACT B-1: To locate the POINT OF BEGINNING of Tract "B-1", commence at the point of intersection of the center line of Sea Forest Drive and the center line of Mariners Watch Drive, a point 1,537.39 feet from the intersection of the center line of Sea Forest Drive with the center line of the Kiawah Island Parkway; thence running along the center line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 343.65 feet and a chord bearing of S. 83°36'39" E. 57.63 feet to a point; thence cornering and running S. 01°35'06" W. 30 feet to a point on the southern right-of-way line of Sea Forest Drive marked by a concrete monument; thence cornering and running along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the north having a radius of 1,060 feet and a chord bearing of N. 89°36'04" E. 73.41 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 165.82 feet and a chord bearing of N. 83°45'24" E. 22.35 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 165.81 feet and a chord bearing of N. 77°32'28" E. 13.46 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 219.02 feet and a chord bearing of N. 69°20'21" E. 45.13 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line N. 63°26'06" E. 256.26 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the north having a radius of 1,113.50 feet and a chord bearing of N. 63°20'52" E. 3.17 feet to a point marked by a concrete monument; running thence along the southern right-of-way line of Sea Forest Drive along the arc of a curve concave to the northwest having a radius of 1,113.50 feet and a chord bearing of N. 60°26'12" E. 110.19 feet to a point marked by a concrete monument, said point being the POINT OF BEGINNING; running thence along the southern right-of-way line of Sea Forest Drive along a line N. 57°36'06" E. 87 feet to a point marked by a concrete monument; thence continuing running along said right-of-way line along the arc of a curve concave to the southeast, having a radius of 1,459.84 feet and a chord bearing of N. 56°28'36" E. 57.33 feet to a point marked by a concrete monument; thence cornering and running S. 56°20'43" E. 95.66 feet to a point marked by a concrete monument; thence running S. 19°47'32" E. 95.00 feet to a point marked by a concrete monument; thence cornering and running S. 70°12'28" W. 165.00 feet to a point; thence running N. 19°47'32" W. 100.00 feet to a point; thence cornering and running N. 59°28'13" W. 51.00 feet to a point marked by a concrete monument being the POINT OF BEGINNING, be all said dimensions a little more or less.

Tract "B" and Tract "B-1" are portions of the property conveyed to the Grantor herein by deed of conveyance of Ronald D. Royal, et al. dated and recorded February 15, 1974, in Book U103, page 265 in the R.M.C. Office for Charleston County, S.C.

ARTICLE III  
ADDITIONAL PHASES

Section 3.01 Additional Phases. Grantor hereby reserves to itself, its successors and assigns, the right to develop additional phases of this

project on the land described as Tract "B" and Tract "B-1" in Article II, Section 2.03 hereof, and to include such additional phases as a portion of the Windswept Villas Horizontal Property Regime according to the following general description of the plan of development.

Section 3.02 General Description of Additional Phases. The maximum number of additional phases which Grantor may develop as a portion of the Regime is two (2). Such phases, if developed, shall be constructed on the property described in Section 2.03 hereof. Both phases may be combined in a single declaration.

Phase II will consist of two (2) buildings which will be substantially identical to Buildings 3 and 4 of Phase I. The buildings will contain a total of eight (8) one bedroom residential apartments.

Phase III will consist of four (4) buildings. Two (2) of the buildings will be substantially identical to Buildings 3 and 4 of Phase I and will contain a total of eight (8) one bedroom residential apartments. The other two (2) buildings will be located on the ocean front, and will be similar to Buildings 1 and 2 of Phase I except that the Phase III building layouts will be reversed and the buildings will each be larger and of steel frame construction on a foundation of concrete pilings. The two (2) ocean front buildings will contain a total of twenty-two (22) one bedroom residential apartments, eighteen (18) two bedroom residential apartments, eight (8) two bedroom two level townhouse residential apartments, ten (10) three bedroom residential apartments, and two (2) Commercial Units. Each ocean front building will be six (6) levels in height and contain three access stairways and a hydraulic elevator.

Section 3.03 Filing Date of Election To Proceed With Future Phases. Grantor shall elect to commence all or any part of the development of future phases as a part of the Regime on or before June 30, 1983. Should Grantor elect to proceed with all or any part of the development of future phases as a part of the Regime, it shall indicate such election by filing, prior to June 30, 1983 ("Filing Date") a declaration containing the information prescribed in Section 3.04. Should Grantor elect not to proceed with all or any part of the future phases as a part of the Regime, it may indicate such irrevocable election by filing, prior to June 30, 1983, a declaration containing the information prescribed in Section 3.05 hereof. The failure of Grantor to file, prior to the Filing Date, either declaration specified in this Article III will constitute an irrevocable decision not to develop



such phase as part of the Regime. Failure to file either declaration shall in no way affect any provisions, conditions, restrictions, rights, duties or privileges, expressed or implied in the Master Deed and retained by or for the benefit of Grantor, its successors and assigns, or the Co-owners, their respective heirs, successors and assigns.

Section 3.04 Declaration Of Election To Proceed With Future Phases.

The declaration of Grantor's election to proceed with the development of all or any part of the future phases as part of the Regime shall include a statement from Grantor specifying the phase developed, and a general description of the number and type of apartments included in such future phase of development. In addition, such declaration shall incorporate an amendment to this Master Deed, which amendment shall identify the property submitted to the Regime and include all information required by the Act effective at such time as such amendment may be filed to be included within a Master Deed.

Section 3.05 Election Not To Proceed With Future Phases. The

declaration of Grantor's election not to proceed with the development of all or any part of the future phases shall be substantially in the the following form:

Ex Parte Grantor in Re: Windswept Villas  
Horizontal Property Regime

Pursuant to the Master Deed establishing Windswept Villas Horizontal Property Regime, recorded in the R.M.C. Office, Charleston County in Deed Book \_\_\_\_\_, at Page \_\_\_\_\_, and subject to all the provisions, conditions, restrictions, rights, duties, and privileges contained therein, Grantor being the sole owner, as Grantor under said Master Deed or successor in title to said Grantor, of fee simple title to land described as Tract \_\_\_\_\_ in Section \_\_\_\_\_ of such Master Deed, do hereby declare the irrevocable decision of Grantor, its successors and assigns, not to develop PHASE \_\_\_\_\_ of Windswept Villas Horizontal Property Regime or any part thereof. This declaration shall in no way affect any provisions, restrictions, conditions, rights, duties, or privileges, expressed or implied in the Master Deed and retained by or for the benefit of either Grantor, its successors and assigns, Windswept Horizontal Property Regime, its successors and assigns, or the Co-owners, their respective heirs, successors, and assigns.

This \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_. (SEAL)

Section 3.06 Recording of Declaration. Any declaration filed pursuant to Section 3.04 or 3.05 above shall be deemed ineffectual until it is filed in the Office of the Register of Mesne Conveyances for Charleston County, South Carolina, and it shall be indexed in the grantor index under the name of said Grantor or its successor in title (if any), and the Regime.

Section 3.07 Future Phases. Grantor makes the following stipulations regarding development of the above-mentioned future phases:

- a) The quality of construction of any future phases and the apartments therein shall be similar to, or better than, the quality of construction of the present Regime and the apartments therein;
- b) The architectural style of any future phases will be compatible with the architectural style of the present Regime;
- c) The owners of apartments in any future phases will be members of the Council (as defined in Section 5.03) and by acceptance of their deeds will agree to comply with the by-laws, and the administrative rules and regulations adopted pursuant thereto by said Council;
- d) The development of any future phase will affect the percentage interest each owner of a Villa or Commercial Unit in the present Regime enjoys in the Common Elements as shown in Exhibit "D", attached hereto and by reference incorporated herein.

ARTICLE IV  
VILLAS AND COMMON ELEMENTS

Section 4.01 Buildings and Improvements. Access to the Property is by Sea Forest Drive.

There are thirteen (13) buildings containing residential apartments (Villas) and commercial units (Commercial Units) and the utility/storage building located on the Land. The utility/storage building contains only Commercial Unit 3 and is not assigned a building number. The thirteen (13) buildings which contain apartment units and commercial units (other than Commercial Unit 3) are numbered, for the purposes of the Act, and this Master Deed as 1 through 13.

Four (4) of the numbered buildings are located on the portion of the Land which lies generally to the south of Sea Forest Drive, between Sea Forest Drive and the sand dunes of the Atlantic Ocean Beach. Nine (9) of the numbered buildings and the utility/storage building are located on the portion of the Land which lies generally to the north of Sea Forest Drive between Sea Forest Drive and Night Heron Lake.

The location of the buildings and other improvements are shown on the Plot Plan, Exhibit "A", pages 1 and 2, attached hereto and incorporated by reference in this Master Deed. Within reasonable construction tolerances, the dimensions, area and location of the apartments in the buildings and of the Common Elements affording access to the apartments are shown on the

floor plans, Exhibit "B", pages 1 through 23, attached hereto and incorporated by reference in this Master Deed. The exterior of buildings is shown on the elevations labeled Exhibit "C", pages 1 through 9, attached hereto and incorporated by reference in this Master Deed.

The total ground area covered by all buildings is approximately 66,821 sq. ft. (1.53 acres), and approximately the following ground area lies under each building, including its decks and porches:

Building 1 - 13,175 sq. ft. (including 751.57 sq. ft. of open planter areas)  
 Building 2 - 13,237 sq. ft. (including 751.57 sq. ft. of open planter areas)  
 Building 3 - 2,144 sq. ft.  
 Building 4 - 2,264 sq. ft.  
 Building 5 - 4,011 sq. ft.  
 Building 6 - 4,114 sq. ft.  
 Building 7 - 4,008 sq. ft.  
 Building 8 - 4,066 sq. ft.  
 Building 9 - 4,115 sq. ft.  
 Building 10 - 4,008 sq. ft.  
 Building 11 - 4,192 sq. ft.  
 Building 12 - 4,197 sq. ft.  
 Building 13 - 3,036 sq. ft.  
 Utility/Storage Building - 254 sq. ft.

The parking area consists of 39,976 sq. ft. (0.92 acre) of asphalt paving on the south side of Sea Forest Drive and 31,808 sq. ft. (0.73 acre) of asphalt paving on the north side of Sea Forest Drive. The balance of the Land, including landscaping and improvements thereon, on the south side of Sea Forest Drive consists of 95,857 sq. ft. (2.20 acres) and 90,164 sq. ft. (2.07 acres) on the north side of Sea Forest Drive.

Buildings 1 and 2 are of wood frame construction on a foundation of treated piles and girders (with an expansion joint near the center of each building) and each building has four levels, or floors and is described as follows. The lowest level, (the "Ground Level") provides access to the building. There are three entrances on the landward side of the building: two stairways, one located at each end of the building, and the main entrance deck located near the center of the building. The main entrance deck provides entry into an open air lobby from which the elevator is accessible. The lobby is also accessible from a boardwalk extending under the building from the east side of each building. Off of the lobby there is a utility storage room, a refreshment area, and a room containing elevator mechanical equipment. Air conditioner compressor units for the apartments are located on wooden frame platforms with concrete decks on piles under the building. Located on the Ground Level under the building are fenced storage bins on wooden platforms, one of which bins is assigned to each apartment as set forth on the floor plans attached as Exhibit "B" hereof. The first

level above the Ground Level (the "First Level") contains eight (8) residential apartments, an elevator lobby, a room containing electrical equipment, and an access balcony, which is for the most part open on the landward side, which provides access to the apartments and runs the length of the building. The access balcony is accessible by the two stairways and the elevator, each of which connect with and give access to the second level ("Second Level") above the Ground Level. The Second Level consists of eight (8) residential apartments and an access balcony similar to the one on the level below which provides access to each apartment. The Second Level also contains an elevator lobby and a Commercial Unit designated as "Utility/Stor 212" on the floor plans attached as Exhibit "B" hereof. Access to the Second Level is via the two stairways and the elevator. The third level above the Ground Level (the "Roof Level") contains the upper story or level of three Second Level apartments, access to which is by stairs within the apartment which allows passage between the two levels. The exterior of Buildings 1 and 2 is of cedar shingles and is shown on the elevation plans labeled Exhibit "C" hereof. Buildings 1 and 2 have laminated wood beams, wooden joists, treated girders and piles, and metal angle braces; cedar entrance decks; plywood access balcony ceilings; cypress exterior trim, including lattice; cypress handrails; and roofs partially of sloped standing seam metal and partially of flat built-up asphalt with gravel topping.

Buildings 3 and 4 are of wood frame construction on a foundation of treated piles and girders. Located on the ground level under the buildings, are fenced storage bins on concrete slabs, one of which is assigned to each apartment as set forth on the floor plans attached as Exhibit "B" hereof. Heating, ventilation and air conditioning equipment, including air conditioning compressors, are located under each building suspended from the floor joists. Buildings 3 and 4 each contain four residential apartments, two apartments on each of two levels above the ground level. The two levels are accessible by enclosed stairs located center front of the buildings which provide access to an entry deck on each level. The exterior of buildings 3 and 4 is of cedar shingles and roofs are partially of sloped standing seam metal and partially of flat built-up asphalt with gravel topping. Buildings 3 and 4 have laminated wood beams, wood joists and treated girders, braces, decks, treads, and piles; plywood ceilings at the second level access decks and cypress strip ceilings at the first level access deck and at ground level entry; cypress exterior trim, including

lattice; and cypress handrails. The exterior of buildings 3 and 4 are shown on the elevations labeled Exhibit "C" hereof. Buildings 3 and 4 have an unheated, uncooled, and unfinished attic accessible through scuttles in the second floor apartments in the buildings.

Buildings 5 through 13 are of wood frame construction on a foundation of treated piles and girders. Each building contains four (4) residential apartments, except that Building 13 contains only three (3) residential apartments. Each apartment is assigned an asphalt driveway and parking area for one car under the apartment. Access to each apartment is by stairs leading from each driveway to an entry deck on the first floor level. Each apartment consists of two floors or levels, the second level being accessible by stairs located within the apartment. The exterior of buildings 5 through 13 is of cedar shingles and the roofs are sloped standing seam metal. Buildings 5 through 13 have laminated wood beams, wood joists, treated girders, decks, treads, and piles, and metal angle braces; cypress exterior trim, including lattice; and cypress handrails. The exterior of buildings 5 through 13 are shown on the elevations labeled Exhibit "C" hereof. Buildings 5 through 13 have an unheated, uncooled, and unfinished attic accessible through scuttles in the second floor of the apartments. Air conditioning compressors for the apartments in Buildings 5 through 13 are located on wooden platforms at both ends of each building.

The utility/storage building is of wood frame construction on a concrete slab and is shown on the elevations labeled Exhibit "C" hereof. The exterior of the utility/storage building is of cedar shingles with a roof partially of sloped standing seam metal and partially of flat built-up asphalt with gravel topping. Mail receptacles for Buildings 5 through 13 are contained in the utility/storage building, access to which is from the exterior of the building.

Section 4.02 Utility Building and Utility Rooms. The Grantor reserves title unto itself in and to the following commercial units ("Commercial Units"), each designated for the purpose of any conveyance, lease, or other instrument affecting the title thereof as Commercial Units 1 through 5 as hereinbelow set forth:

- a) Utility/Storage room located on the Second Level of Building 1, (Commercial Unit 1) and the Utility/Storage room located on the Second Level of Building 2 (Commercial Unit 2), each labeled "Utility/Stor 212" on the floor plans attached as Exhibit "B" hereof.

- b) A building approximately 12'0" x 22'0" in size as shown on Exhibit "C" hereof as "Utility/Storage Building" (Commercial Unit 3) located as shown on page 2 of the Phase I Plot Plan, attached hereto as Exhibit "A".
- c) Utility/Storage rooms, one on the Third Level of each of the two ocean front buildings in Phase III (Commercial Units 4 and 5).

The location of Commercial Units 1 and 2 are shown on the floor plans attached as Exhibit "B" hereof, and the location of Commercial Unit 3 is shown on the Plot Plan attached as Exhibit "A" hereof. Commercial Units 1 through 3 are specifically described as follows:

Commercial Unit 1 is located on the Second Level in Building 1 adjacent to the elevator lobby as shown on the floor plans attached as Exhibit "B" hereof. The unit contains approximately 110.3 square feet of unheated and uncooled floor space. The nominal ceiling height is 8'0".

Commercial Unit 2 is located on the Second Level in Building 2, adjacent to the elevator lobby, as shown in the floor plans attached as Exhibit "B" hereof. The unit contains approximately 110.3 square feet of unheated and uncooled floor space. The nominal ceiling height is 8'0".

Commercial Unit 3 is located within the building shown as "Utility/Storage Building" on the Plot Plan, Exhibit "A" hereof. The unit consists of approximately 114.2 square feet of floor space. The nominal ceiling height is 9'0". The unit is shown on the elevation plans attached as Exhibit "C" hereof.

A Commercial Unit encompasses and includes the space of that portion of the building as designated above and is bounded as follows:

- a) by the upper surface of the subfloor; and
- b) by the interior surfaces of all wall studs; the unfinished inside surface of door frames; the unfinished, exterior surface of doors leading to and from the Commercial Unit; and
- c) by the lower surface of all ceiling joists.

A Commercial Unit consequently and further includes the following:

- a) all exterior doors except for their finished, exterior surface,
- b) all interior doors,
- c) all gypsum board,
- d) all interior paint and finishes, including all floor coverings, and all shelves, cabinets, or other woodwork and trim,
- e) all interior lighting fixtures,
- f) all electric, telephone, and other wiring, and all receptacles, switches, and breaker boxes contained in the floors, walls, and ceilings bounding the Commercial Unit, and

- g) all water, drain, sewer, and vent pipes and all conduits for wiring serving the Commercial Unit exclusively.

The electrical panel located in Commercial Unit 3 which controls the landscape lighting is not a part of the unit but is a General Common Element.

The Commercial Units may be used for the storage of linens and other janitorial supplies and for purposes of storing lawn mowers, ladders and such other equipment as may be desired, but shall not be used for residential purposes.

Section 4.03 Villas. There are seventy-five (75) residential apartments known and designated as Villas, and each is designated for the purpose of any conveyance, lease, or other instrument affecting the title thereof by a four-digit number. The location within the Buildings and the number of each Villa is shown on the Plot Plan, Exhibit "A", pages 1 and 2, attached hereto and by reference incorporated herein. The graphic description and area of each Villa is shown on the floor plans, Exhibit "B", pages 1 through 23, attached hereto and by reference incorporated herein.

Each Villa is specifically described in Exhibit "H" attached hereto and by reference incorporated herein, and each Villa is generally described hereinbelow.

A Villa encompasses and includes the space of that portion of the building which is designated on Exhibit "A" hereof by a four-digit number and is bounded as follows:

- a) by the upper surface of the subfloor; and
- b) by the interior surfaces of all wall studs; the unfinished inside surface of door and window frames; the unfinished, exterior surface of doors leading to and from the Villa and the interior surface of window and door glass; and
- c) by the lower surface of all ceiling joists.

A Villa consequently and further includes the following:

- a) all exterior doors except for their finished, exterior surface,
- b) all interior doors,
- c) all gypsum board,
- d) all interior paint and finishes, whether applied to floors, walls, ceilings, handrails, cabinets, or other woodwork and trim, and all window and door screens,
- e) all carpet and underlay, sheet vinyl and underlay, and other floor coverings,
- f) all ceramic tile, including the ceramic tile on the fireplace hearth,

- g) all built-in cabinets, window seats, shelves, and interior handrails,
- h) all interior lighting fixtures and the bulbs used in exterior lighting fixtures,
- i) all recirculating fans including the fan/light fixture in each bathroom, and their vent and outlet cap,
- j) the heating, ventilation, and air conditioning system (including the condensing units) serving the Villa exclusively,
- k) all electric, telephone, and other wiring, and all receptacles, switches, and breaker boxes contained in the floors, walls, and ceilings bounding the Villa,
- l) all water, drain, sewer, and vent pipes and all conduits for wiring serving the Villa exclusively,
- m) the following appliances: oven/range with either a range hood (Buildings 3 through 13 only) or a microwave oven above (Buildings 1 and 2 only), refrigerator/freezer with icemaker, dishwasher, garbage disposal, clothes washer, and clothes dryer,
- n) water heater and plumbing fixtures, and
- o) smoke detectors.

Section 4.04 Common Elements. All portions of the Property not encompassed and included within the Villas and Commercial Units are common elements (Common Elements).

Section 4.05 Limited Common Elements. The Limited Common Elements are those Common Elements which are appurtenant to and reserved for the use of a single Villa or group of Villas to the exclusion of other Villas and Commercial Units as follows:

- a) the surface area and railings of porches and decks, including entry decks and stairs, are reserved for use with the Villas from which they are solely directly accessible by normal means, or provide only access thereto,
- b) exterior light fixtures are reserved for use with the Villas having switches to control them (excluding landscape lighting controlled by a switch in Commercial Unit 3),
- c) storage bins located under the buildings reserved for each Villa as shown on Exhibit "B" (Buildings 1 through 4 only),
- d) door and window glass of each Villa or Commercial Unit,
- e) the fireplace and flue,
- f) the parking pad and driveway of each Villa of Buildings 5 through 13 is reserved for the Villa to which it appertains, and
- g) the unfinished, unheated and uncooled attic areas which are reserved for use with the Villas from which they are accessible.

Section 4.06 General Common Elements. General Common Elements include the following:

- a) the Land,



- b) pilings, girders, braces, fastenings, framing, subfloors, concrete floors, exterior walls, sheathing, insulation, siding, trim, chimney cap assembly, platforms upon which air conditioning equipment is located, and roofs,
- c) all lobbies, access balconies, stairs (except those within Villas), hydraulic elevators (Buildings 1 and 2 only), common storage areas, roads, driveways and parking areas (except for the driveway and parking areas declared to be Limited Common Elements), sidewalks and walkways, landscaping, landscape lighting, load-bearing and non-load bearing walls, decks (except for those portions of the decks herein declared to be Limited Common Elements), and common mailbox facilities, and
- d) all other portions or parts of the property not described in Section 4.03 of this Article as being included in a Villa, and not described in Section 4.02 of this Article as being included in a Commercial Unit, and not described in Section 4.05 of this Article as a Limited Common Element.

Section 4.07 Plot Plan, Floor Plans and Elevation Plans. The plot plan showing the location of the buildings and other improvements is attached hereto as pages 1 and 2 of Exhibit "A", and incorporated herein by reference. The floor plans showing the dimensions, area and location of each Villa and Commercial Unit is attached hereto as pages 1 through 23 of Exhibit "B" and incorporated herein by reference. The elevation plans showing the dimensions, area and locations of Common Elements affording access to each Villa and Commercial Unit are shown as pages 1 through 9 of Exhibit "C" attached hereto and incorporated herein by reference.

✓Section 4.08 Percentage of Ownership. The value of the Phase I Property is \$10,610,000.00 and the value of each Villa and Commercial Unit is as set out in pages 1 through 3 of Exhibit "D" attached hereto and incorporated by reference. These values are fixed for the sole purpose of complying with the Act to establish percentage of ownership for purposes of ownership of the Common Elements and liability for Common Expense assessments and voting rights and shall not prevent each Co-owner (as defined in Article V, Section 5.01 hereof) from fixing a different circumstantial value to his Villa or Commercial Unit in all sorts of acts and contracts.

Section 4.09 Ownership of Common Elements. An undivided ownership interest in the Common Elements, expressed as a percentage based upon the relation of the value of the Villa or Commercial Unit to the value of the Property in Exhibit "D" attached hereto and by reference incorporated herein, is appurtenant to each Villa and Commercial Unit. This undivided interest in the Common Elements shall not be separated from the Villa or Commercial Unit to which it appertains and shall be deemed to be conveyed or encumbered with the Villa or Commercial Unit even though the interest is not

expressly mentioned or described in the deed or other instrument. Such percentage shall not be altered without the acquiescence of all the Co-owners.

ARTICLE V  
SYSTEM OF ADMINISTRATION OF THE REGIME

Section 5.01 Co-owner. The term Co-owner means an individual, firm, corporation, partnership, association, trust, other legal entity, or any combination thereof which owns a Villa or a Commercial Unit.

Section 5.02 Voting. On all matters relating to the Regime upon which a vote of the Co-owners is conducted, each Co-owner shall be entitled to cast the number of votes set out in Exhibit "D". The affirmative vote of the Co-owners owning fifty-one per cent or more of the value of the Property shall be required to adopt decisions unless this Master Deed or Bylaws require a different percentage for a particular act or decision.

Section 5.03 Council, Board of Directors, and Manager. Each Co-owner shall be a member of and constitute the Council of Co-owners (Council), an association which shall act by and through a board of directors (Board of Directors) elected by and from the Co-owners. The Council shall employ a management agent (Manager) for the Regime.

The Co-owners (at any time upon the affirmative vote of a majority of the Co-owners) may incorporate the Council in accordance with the Act, and in such event the name of the corporation shall be Windswept Villas Council of Co-owners unless such name is not available for use by a corporation.

Section 5.04 Bylaws and Regulations. The Council and the administration of the Regime shall be governed by (1) the bylaws (Bylaws), Exhibit "E", attached to this Master Deed and hereby incorporated by reference, and (2) any regulations (Regulations) adopted pursuant to the Bylaws. The Bylaws may be modified or amended only in the manner set forth in Article XI of this Master Deed.

ARTICLE VI  
COMMON EXPENSES

Section 6.01 Liability of Co-owners. The Co-owners of the Villas and Commercial Units are bound to contribute in proportion to their respective interests in the Common Elements set out in Exhibit "D" toward the following expenses (Common Expenses):

- a) those expenses of maintaining, repairing, or replacing the Common Elements as qualified by Article VI, Section 6.04 of the Bylaws;
- b) insurance premiums paid by the Council in accordance with the provisions of this Master Deed and the Bylaws;
- c) indemnification of Board of Directors, members, and Council officers as provided in Article XI, Section 11.04 of the Bylaws, 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.

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 Bylaws. 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 or Commercial Unit.

Section 6.02 Liability of Purchaser. The purchaser of a Villa or Commercial Unit (other than a purchaser at a foreclosure sale as described in Section 6.04 of this Article) shall be jointly and severally liable with the seller for the latter's pro-rata share of Common Expenses up to the time of the conveyance, without prejudice to the purchaser's right to recover from the seller the amounts paid by the purchaser as such joint debtor. The Council shall issue to any purchaser upon request a statement of any amounts due by the seller of any Villa or Commercial Unit, and the purchaser's liability under this paragraph shall be limited to the amount as set forth in the statement.

Section 6.03 Lien on Villa or Commercial Unit for Unpaid Assessments. All sums assessed but unpaid for the share of the Common Expenses chargeable to any Villa or Commercial Unit shall constitute a lien on the Villa or Commercial Unit and, upon the sale of a Villa or Commercial Unit, shall first be paid out of the sales price or by the purchaser in preference over any other assessments or charges of whatever nature except the following:

- a) tax liens in favor of any assessing unit for taxes which are past due and unpaid, and
- b) the lien of any first mortgage duly recorded.

This lien may be foreclosed by suit by the Manager or the Board of Directors, acting on behalf of the Council, in like manner as a mortgage of real property. In any such foreclosure the Co-owner shall be required to pay a reasonable rent for the Villa or Commercial Unit after the commencement of the foreclosure action, and the plaintiff in such

foreclosure shall be entitled to the appointment of a receiver to collect the rent. The Manager or the Board of Directors, acting on behalf of the Council, shall have power to bid in at any foreclosure sale and to acquire, hold, lease, mortgage, encumber, and convey a Villa or Commercial Unit.

Suit to recover a money judgment for unpaid Common Expenses shall be maintainable without foreclosing or waiving this lien.

Section 6.04 Foreclosure. Where the mortgagee or other purchaser of a Villa or Commercial Unit obtains title as a result of the foreclosure of a mortgage, such acquirer of title, his successors and assigns, shall not be liable for the share of the Common Expenses or assessments by the Co-owners chargeable to such Villa or Commercial Unit accruing after the date of recording such mortgage but prior to the acquisition of title by such acquirer. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Co-owners, including such acquirer and his successors and assigns.

Section 6.05 Records. The Manager or the Board of Directors shall keep, or cause to be kept, a book with a detailed account, in chronological order, of the receipts and expenditures affecting the Property and its operation, administration, and preservation, and specifying the maintenance and repair expenses of the Common Elements and any other expenses incurred. Both the book and the vouchers accrediting the entries made thereupon shall be available for examination by all the Co-owners at convenient hours on working days.

#### ARTICLE VII EASEMENTS, COVENANTS, AND RESTRICTIONS

Section 7.01 Use of Property. Each Co-owner shall be entitled to the exclusive ownership and possession of his Villa or Commercial Unit and may use the Common Elements in accordance with the purposes for which they were intended without hindering or infringing upon the lawful rights of other Co-owners. The Board of Directors shall resolve any question regarding the intended use of the Common Elements.

Section 7.02 Future Easements. The Board of Directors may grant easements for the benefit of the Property, and each Co-owner, by the acceptance of the deed to his Villa or Commercial Unit, grants to the Board of Directors an irrevocable power of attorney to execute, deliver, and record for and in the name of each Co-owner, such instruments as may be necessary and proper to the granting of such easements.

Section 7.03 Encroachments. If any portion of the Common Elements now encroaches upon any Villa or Commercial Unit, or if any Villa or Commercial Unit now encroaches upon any other Villa or Commercial Unit or upon any portion of the Common Elements, or if any such encroachment shall occur as a result of (a) the settling or shifting of the land or any improvements, (b) the repair, alteration, construction, or reconstruction of the Common Elements made by or with the consent of the Council, (c) the repair or construction of a Villa or Commercial Unit following damage by fire or other casualty, or (d) condemnation or eminent domain proceedings, a valid easement shall exist for such encroachment and for its maintenance.

Section 7.04 Right of Access. The Council shall have the irrevocable right, to be exercised by the Manager or the Board of Directors, to have access to each Villa or Commercial Unit from time to time during reasonable hours as may be necessary to permit the inspection, maintenance, repair, or replacement of any of the Common Elements or for making emergency repairs necessary to prevent damage to the Property.

Section 7.05 Maintenance of Common Elements. The maintenance, repair, and replacement of the Common Elements and the making of any additions or improvements thereto shall be carried out only as provided in the Act, this Master Deed, and the Bylaws.

Section 7.06 Prohibited Work. A Co-owner shall not make any additions or improvements to, or do any work upon the Common Elements or make any structural alteration of his Villa or Commercial Unit without first (a) having the plans and specifications of such addition, improvement, work, or alteration approved by the Board of Directors, and (b) depositing with the Board funds sufficient (in the sole discretion of the Board) to defray all costs, including attorney's fees, of modifying this Master Deed and recording such modification. The Board of Directors shall not approve any addition or improvement which in the Board's judgment would jeopardize the soundness or safety of the Property or reduce the value of the Property. No change in the exterior appearance of any part of a building shall be allowed unless pursuant to an overall plan adopted by the Board.

Section 7.07 Structural Alterations. Upon two-thirds vote of the Co-Owners, after submission to the Board of detailed plans and specifications and a fixed price contract for the proposed work at a duly called meeting of the Council, the board may be authorized to make, or have structural alterations made, in the General Common Elements and/or Limited

Common Elements; provided, however, that any structural alteration of all or part of the Limited Common Elements shall be uniform.

Section 7.08 Partition. The Common Elements shall remain undivided and shall not be the object of an action for partition or division of the co-ownership. Any covenant to the contrary shall be void.

Section 7.09 Covenants. The Property, except as hereinafter noted, is and shall be subject to the following easements, covenants, restrictions, and encumbrances in addition to those shown on the Plot Plan:

- a) Declaration of Covenants and Restrictions of The Kiawah Island Community Association, Inc. dated December 21, 1977, recorded in Deed Book M-114 at Page 407 in the Office of the R.M.C. of Charleston County, South Carolina, as amended;
- b) Declaration of Rights, Restrictions, Affirmative Obligations and Conditions Applicable to All Property in Kiawah Island, dated December 21, 1977, recorded in Deed Book M-114 at Page 406 in the Office of the R.M.C. of Charleston County, South Carolina, as amended;
- c) Class "B" Covenants for Multi-Family Residential Areas in Kiawah Island dated February 19, 1976, recorded in Deed Book T-108 at Page 340 in the R.M.C. Office of Charleston County, South Carolina (except that these Covenants shall not apply to the Commercial Units);
- d) an easement in favor of Grantor, its agents, independent contractors, invitees, and assigns for entry into and upon and passage over Regime Property for the purpose of facilitating construction and sale of Villas;
- e) easements for pedestrian and bicycle leisure trails, and utility service and maintenance vehicle passage over such portions of the Property as shown on the plat referred to in Article II, Section 2.02 of this Master Deed; and
- f) a construction loan in favor of First National Bank of South Carolina recorded in the R.M.C. Office of Charleston County, South Carolina in Book F125, page 46, and a construction loan in favor of Citicorp Real Estate Inc. recorded in the R.M.C. Office of Charleston County, South Carolina, in Book G127, page 98.

#### ARTICLE VIII LIENS

Section 8.01 Attachment. No lien arising subsequent to the recording of this Master Deed while the Property remains subject to the Act shall be effective against the Property. During such period liens or encumbrances shall arise or be created only against each Villa or Commercial Unit and its appurtenant undivided interest in the Common Elements in the same manner and under the same conditions and in every respect as liens or encumbrances may arise or be created upon or against any other separate parcel of real property subject to individual ownership; provided, that no labor performed or materials furnished with the consent or at the request of a Co-owner, his agent, contractor, or subcontractor shall be the basis for the filing of a

mechanic's or materialman's lien against the Villa or Commercial Unit or any other property of any other Co-owner not expressly consenting to or requesting the same, except that such express consent shall be deemed to be given by each and every Co-owner should the need for emergency repairs arise. Labor performed or materials furnished for the Common Elements, if duly authorized by the Council, the Manager, or the Board of Directors in accordance with the Act, this Master Deed, or the Bylaws, shall be deemed to be performed or furnished with the express consent of each Co-owner, and shall be the basis for the filing of a mechanic's or materialman's lien against each of the Villas and may be discharged as provided in Section 8.02 of this Article.

Section 8.02 Discharge. In the event a lien against two or more Villas becomes effective, the respective Co-owners may remove their Villa or Commercial Unit from the lien by payment of a percentage of the secured debt or charge equal to their percentage undivided interest in the Common Elements. Upon payment, discharge, or other satisfaction, the Villa or Commercial Unit and its undivided interest in the Common Element shall be free and clear of the lien. Such partial payment, satisfaction, or discharge shall not prevent the lienor from proceeding to enforce his rights against any Villa or Commercial Unit and its appurtenant undivided interest in the Common Elements not so paid, satisfied, or discharged.

Section 8.03 Taxes. Taxes, assessments, and other charges of this State, of any political subdivision, of any special improvement district, or of any other taxing or assessing authority shall be assessed against and collected on each Villa or Commercial Unit, which shall be carried on the tax books as a separate and distinct entity for that purpose, and not on the buildings or Property as a whole. No forfeiture or sale of the buildings or Property as a whole for delinquent taxes, assessments, or charges shall ever divest or in anywise affect the title to an individual Villa or Commercial Unit so long as taxes, assessments, and charges on the Villa or Commercial Unit are currently paid.

#### ARTICLE IX INSURANCE

The Council shall insure the Property against flood, fire, liability, windstorm and all other risks as are customarily insured against with

respect to buildings and improvements similar to the buildings and improvements on the Land.

The contribution of Co-owners toward the expense of the premium for such insurance may be collected in one (1) yearly assessment, in addition to other assessments. The Council shall insure the Property against risks, without prejudice to the right of each Co-owner to insure his Villa or Commercial Unit on his own account for his own benefit.

ARTICLE X  
RECONSTRUCTION

Section 10.01 When Required. In case of fire or any other disaster, the indemnity from any insurance obtained by the Council shall, except as hereinafter provided, be applied to reconstruct the Property, but reconstruction shall not be compulsory where two-thirds or more of the Property is in need of reconstruction. In the latter situation, the Board of Directors shall promptly call a special meeting of the Council to determine whether the Property shall be reconstructed, and reconstruction shall take place only upon the unanimous vote of the Co-owners. In the event that the Co-owners determine not to reconstruct the Property, (a) the Secretary shall execute and record, in the same manner as this Master Deed, a certificate evidencing such decision, and (b) the indemnity shall be delivered pro-rata to the Co-owners entitled to it in accordance with the provisions made in the Bylaws in a check jointly payable to each Co-owner and any applicable mortgagee of the Villa. Any reconstruction shall be carried out as provided in the Bylaws.

Section 10.02 Costs. When the Property is not insured or when the insurance indemnity is insufficient to cover the cost of reconstruction, the rebuilding costs shall be paid as provided in the Bylaws unless decided otherwise by unanimous resolution adopted subsequent to the date on which the fire or other disaster occurred.

ARTICLE XI  
AMENDMENTS

Section 11.01 Master Deed. This Master Deed may be amended only by written agreement of the Co-owners owning two-thirds of the value of the Property. In no event may the Master Deed be amended so as to deprive the Grantor of any rights granted herein.

Section 11.02 Bylaws. The Bylaws may be amended by the affirmative vote of the Co-owners owning two-thirds of the value of the Property. All



mortgagees of the Villas (as recorded pursuant to Section 14.01 of the Bylaws) shall be notified at least thirty days prior to action being taken on any proposed amendment to the Bylaws. Such amendment shall not be acted upon nor shall such amendment be effective if prior to the date scheduled for the vote thereon, any mortgagee responds, in writing, disapproving of such amendment.

Section 11.03 Recording. No amendment to this Master Deed or the Bylaws shall be effective unless and until recorded in the Office of the Register of Mesne Conveyance for Charleston County, South Carolina, as required by the Act.

ARTICLE XII  
MISCELLANEOUS

Section 12.01 Application. All Co-owners, tenants of Co-owners, employees of Co-owners and tenants, or any other persons that may in any manner use the Property or any part thereof shall be subject to the Act, this Master Deed, the Bylaws, and the Regulations. The easements, covenants, restrictions, and conditions in this Master Deed run with the Property and bind and inure to the benefit of any person having an interest in the Property.

Section 12.02 Compliance. Each Co-owner shall comply strictly with the Bylaws, with the Regulations, and with the covenants, conditions, and restrictions set forth or referred to in this Master Deed or in the deed to his Villa or Commercial Unit. Failure to comply shall be grounds for a civil action to recover sums due for damages or injunctive relief or both, maintainable by the Manager or the Board of Directors on behalf of the Council or, in a proper case, by an aggrieved Co-owner.

Section 12.03 Waiver. No provision of this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce it, regardless of the number of violations or breaches which may have occurred.

Section 12.04 Conflicts. In the event that any of the provisions of this Master Deed conflict with the provisions of the Act, the Act shall control.

Section 12.05 Regulatory Documents. The Regime shall be administered in accordance with the Master Deed, Bylaws of the Council and such other

regulations as may from time to time be promulgated by the Council and/or Board.

Section 12.06 Actual Location Controls. In interpreting any and all provisions of this instrument, the exhibits attached hereto, and subsequent deeds and mortgages to individual Villas and the Commercial Units, the actual location of the Villa or Commercial Unit shall be deemed conclusively to be the property intended to be conveyed, reserved or encumbered notwithstanding any minor deviations, either horizontally or vertically, from the proposed locations as indicated on exhibits attached hereto. To the extent that such minor variations in location of the Villa or Commercial Unit shall exist, a valid easement therefor, and for the maintenance thereof, does and shall exist.

Section 12.07 Severability. The provisions of this Master Deed are severable, and the invalidity of one or more shall not be deemed to impair or affect in any manner the validity, enforceability, or effect of the remainder.

Section 12.08 Captions. Captions are inserted in this Master Deed only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of this Master Deed or any provision of it.

Section 12.09 Gender and Number. All pronouns shall be deemed to include the masculine, the feminine, and the neuter, and the singular shall include the plural and vice versa, whenever the context requires or permits.

Section 12.10 Termination. All the Co-owners or the sole Co-owner of the Property may waive the Regime and regroup or merge the records of the Villas with the Common Elements, provided that the Villas are unencumbered or, if encumbered, that the creditors on whose behalf the encumbrances are recorded agree to accept as security the debtors' undivided ownership interest in the Property.

Section 12.11 Acceptance of Deed to a Villa or Commercial Unit. The acceptance of a deed of conveyance, the entering into of a lease, or any other occupancy or use of a Villa or Commercial Unit shall constitute (a) an acceptance and ratification of the provisions of the Master Deed by such Co-owner, tenant, or occupant, and (b) an acknowledgement by the Co-owner, tenant, or occupant that the Grantor makes no implied or express warranties relating to the Villa or Commercial Unit or to Common Elements except for such warranties as are contained in the deed conveying the same.

Section 12.12 Assignment of Warranties. All contractual warranties running in favor of the Grantor in connection with the construction of the building and the installation of material, equipment, and appliances therein, shall accrue to the benefit of and are hereby assigned to the respective Co-owners or the Council as appropriate.

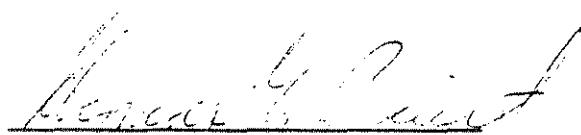
Section 12.13 Rights of Grantor. Grantor shall have no legal rights and obligations vis-a-vis the Regime except (a) in its capacity as Manager of the Regime, (b) in its capacity as Co-owner of a Villa or Commercial Unit, and (c) the rights and obligations set out in the prior covenants listed in Article VII, Section 7.09 of this Master Deed.

Section 12.14 Controlling Law. This Master Deed and the bylaws attached hereto shall be constructed under and controlled by the laws of the State of South Carolina.

IN WITNESS WHEREOF, KIAWAH ISLAND COMPANY LIMITED has caused these presents to be executed in its name by C. Leon Murphy, its Vice-President/Finance and by Edward H. Green, its Assistant Secretary and its corporate seal to be hereto affixed this 25th day of March, 1982.


SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:





KIAWAH ISLAND COMPANY LIMITED

BY:   
C. Leon Murphy  
Vice-President/Finance

BY:   
Edward H. Green  
Assistant Secretary

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

PERSONALLY APPEARED before me Hugh M. Hadden, who, on oath, says that she saw the corporate seal of KIAWAH ISLAND COMPANY LIMITED affixed to the foregoing Master Deed of Windswept Villas Horizontal Property Regime and that s/he saw the within named C. Leon Murphy, Vice-President/Finance, and Edward H. Green, Assistant Secretary, sign and attest the same, and that s/he with Thomas G. Buist witnessed the execution and delivery thereof, as the act and deed of the said Corporation.

Hugh M. Hadden

SWORN TO before me this

25th day of March, 1982.

[Signature] (L.S.)  
Notary Public for South Carolina  
My Commission Expires:           

WI/a

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON. )

PERSONALLY APPEARED before me Hugh M. Haddon, who, on oath, says that she saw the corporate seal of KIWAHE ISLAND COMPANY LIMITED affixed to the foregoing Second Amendment to Master Deed of Windswept Villas Horizontal Property Regime and that s/he saw the within named C. Leon Murphy, Vice-President/Finance, and Edward E. Green, Assistant Secretary, sign and attest the same, and that s/he with Antonia E. Frink witnessed the execution and delivery thereof, as the act and deed of the said Corporation.

[Signature]

SWORN TO before me this  
sixteenth day of June, 1982.

[Signature] (L.S.)  
Notary Public for South Carolina

My Commission Expires: NOTARY PUBLIC FOR SOUTH CAROLINA  
My Commission expires March 12, 1984

W3/6

EXHIBIT "D"

To Master Deed of Windswept Villas Horizontal Property Regime

Table of Percentage Values of the Villas and Commercial Units

Votes and Percentage Value of  
Ownership of Regime Common Elements

Apartment Phase I	Value	Phase I	Phase II	Phase III
<b>Building 1 (Phase I)</b>				
4300	\$250,000.00	2.356%	2.2065%	1.1086%
4301	180,000.00	1.697	1.5887	0.7982
4302	139,000.00	1.310	1.2268	0.6164
4303	139,000.00	1.310	1.2268	0.6164
4304	250,000.00	2.356	2.2065	1.1086
4305	139,000.00	1.310	1.2268	0.6164
4306	139,000.00	1.310	1.2268	0.6164
4307	180,000.00	1.697	1.5887	0.7982
4308	180,000.00	1.697	1.5887	0.7982
4309	180,000.00	1.697	1.5887	0.7982
4310	210,000.00	1.979	1.8535	0.9313
4311	210,000.00	1.979	1.8535	0.9313
4312	180,000.00	1.697	1.5887	0.7982
4313	210,000.00	1.979	1.8535	0.9313
4314	139,000.00	1.310	1.2268	0.6164
4315	139,000.00	1.310	1.2268	0.6164
Commercial Unit 1	4,000.00	0.038	0.0353	0.0177
<b>Building 2 (Phase I)</b>				
4316	\$250,000.00	2.356%	2.2065%	1.1086%
4317	180,000.00	1.697	1.5887	0.7982
4318	139,000.00	1.310	1.2268	0.6164
4319	139,000.00	1.310	1.2268	0.6164
4320	250,000.00	2.356	2.2065	1.1086
4321	139,000.00	1.310	1.2268	0.6164
4322	139,000.00	1.310	1.2268	0.6164
4323	180,000.00	1.697	1.5887	0.7982
4324	180,000.00	1.697	1.5887	0.7982
4325	180,000.00	1.697	1.5887	0.7982
4326	210,000.00	1.979	1.8535	0.9313
4327	210,000.00	1.979	1.8535	0.9313
4328	180,000.00	1.696	1.5887	0.7982
4329	210,000.00	1.979	1.8535	0.9313
4330	139,000.00	1.310	1.2268	0.6164
4331	139,000.00	1.310	1.2268	0.6164
Commercial Unit 2	4,000.00	0.038	0.0353	0.0177
<b>Building 3 (Phase I)</b>				
4332	\$90,000.00	0.848%	0.7943%	0.3991%
4333	90,000.00	0.848	0.7943	0.3991
4334	90,000.00	0.848	0.7943	0.3991
4335	90,000.00	0.848	0.7943	0.3991
<b>Building 4 (Phase I)</b>				
4336	\$90,000.00	0.848%	0.7943%	0.3991%
4337	90,000.00	0.848	0.7943	0.3991
4338	90,000.00	0.848	0.7943	0.3991
4339	90,000.00	0.848	0.7943	0.3991
<b>Building 5 (Phase I)</b>				
4340	\$ 110,000.00	1.037%	0.9709%	0.4878%
4341	110,000.00	1.037	0.9709	0.4878
4342	110,000.00	1.037	0.9709	0.4878
4343	130,000.00	1.225	1.1474	0.5765
<b>Building 6 (Phase I)</b>				
4344	\$130,000.00	1.225%	1.1474%	0.5765%
4345	110,000.00	1.037	0.9709	0.4878
4346	110,000.00	1.037	0.9709	0.4878
4347	130,000.00	1.225	1.1474	0.5765
<b>Building 7 (Phase I)</b>				
4348	\$110,000.00	1.037%	0.9709%	0.4878%
4349	110,000.00	1.037	0.9709	0.4878
4350	110,000.00	1.037	0.9709	0.4878
4351	130,000.00	1.225%	1.1474%	0.5765%

Apartment	Value	Phase I	Phase II	Phase III
Building 8 (Phase I)				
4352	\$130,000.00	1.225	1.1474	0.5765
4353	110,000.00	1.037	0.9709	0.4878
4354	110,000.00	1.037	0.9709	0.4878
4355	130,000.00	1.225	1.1474	0.5765

Building 9 (Phase I)				
4356	\$130,000.00	1.225%	1.1474%	0.5765%
4357	110,000.00	1.037	0.9709	0.4878
4358	110,000.00	1.037	0.9709	0.4878
4359	130,000.00	1.225	1.1474	0.5765

Building 10 (Phase I)				
4360	\$130,000.00	1.225%	1.1474%	0.5765%
4361	110,000.00	1.037	0.9709	0.4878
4362	110,000.00	1.037	0.9709	0.4878
4363	130,000.00	1.225	1.1474	0.5765

Building 11 (Phase I)				
4364	\$130,000.00	1.225%	1.1474%	0.5765%
4365	110,000.00	1.037	0.9709	0.4878
4366	110,000.00	1.037	0.9709	0.4878
4367	130,000.00	1.225	1.1474	0.5765

Building 12 (Phase I)				
4368	\$130,000.00	1.225%	1.1474%	0.5765%
4369	110,000.00	1.037	0.9709	0.4878
4370	110,000.00	1.037	0.9709	0.4878
4371	130,000.00	1.225	1.1474	0.5765

Building 13 (Phase I)				
4372	\$110,000.00	1.037%	0.9709%	0.4878%
4373	110,000.00	1.037	0.9709	0.4878
4374	130,000.00	1.225	1.1474	0.5765

Commercial Unit 3 (Phase I)				
Commercial Unit 3	\$4,000.00	0.038%	0.0353%	0.0177%

Total Phase I \$10,610,000.00 100.000%

Phase II

Building 14 (Phase II)				
4400	\$90,000.00		0.7943%	0.3991%
4401	90,000.00		0.7944	0.3991
4402	90,000.00		0.7944	0.3991
4403	90,000.00		0.7944	0.3991

Building 15 (Phase II)				
4404	\$90,000.00		0.7944%	0.3991%
4405	90,000.00		0.7944	0.3991
4406	90,000.00		0.7944	0.3991
4407	90,000.00		0.7944	0.3991

Total 11,330,000.00 100.0000%

Phases I and II

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Phase III

Building 16 (Phase III)				
4408	\$180,000.00			0.7982%
4409	138,990.00			0.6164
4410	138,990.00			0.6164
4411	249,990.00			1.1086
4412	138,990.00			0.6164
4413	138,990.00			0.6164
4414	180,000.00			0.7982
4415	249,990.00			1.1086
4416	180,000.00			0.7982
4417	138,990.00			0.6164
4418	138,990.00			0.6164
4419	249,990.00			1.1086
4420	138,990.00			0.6164
4421	138,990.00			0.6164
4422	180,000.00			0.7982

To Master Deed of Windswept Villas Horizontal Property Regime

Table of Percentage Values of the Villas and Commercial Units

Apartment Phase I	Value	Votes and Percentage Value of Ownership of Regime Common Elements		
		Phase I	Phase II	Phase III
Building 1 (Phase I)				
4300	\$250,000.00	2.356%	2.2065%	1.1086%
4301	180,000.00	1.697	1.5887	0.7982
4302	139,000.00	1.310	1.2268	0.6164
4303	139,000.00	1.310	1.2268	0.6164
4304	250,000.00	2.356	2.2065	1.1086
4305	139,000.00	1.310	1.2268	0.6164
4306	139,000.00	1.310	1.2268	0.6164
4307	180,000.00	1.697	1.5887	0.7982
4308	180,000.00	1.697	1.5887	0.7982
4309	180,000.00	1.697	1.5887	0.7982
4310	210,000.00	1.979	1.8535	0.9313
4311	210,000.00	1.979	1.8535	0.9313
4312	180,000.00	1.697	1.5887	0.7982
4313	210,000.00	1.979	1.8535	0.9313
4314	139,000.00	1.310	1.2268	0.6164
4315	139,000.00	1.310	1.2268	0.6164
Commercial Unit 1	4,000.00	0.038	0.0353	0.0177
Building 2 (Phase I)				
4316	\$250,000.00	2.356%	2.2065%	1.1086%
4317	180,000.00	1.697	1.5887	0.7982
4318	139,000.00	1.310	1.2268	0.6164
4319	139,000.00	1.310	1.2268	0.6164
4320	250,000.00	2.356	2.2065	1.1086
4321	139,000.00	1.310	1.2268	0.6164
4322	139,000.00	1.310	1.2268	0.6164
4323	180,000.00	1.697	1.5887	0.7982
4324	180,000.00	1.697	1.5887	0.7982
4325	180,000.00	1.697	1.5887	0.7982
4326	210,000.00	1.979	1.8535	0.9313
4327	210,000.00	1.979	1.8535	0.9313
4328	180,000.00	1.696	1.5887	0.7982
4329	210,000.00	1.979	1.8535	0.9313
4330	139,000.00	1.310	1.2268	0.6164
4331	139,000.00	1.310	1.2268	0.6164
Commercial Unit 2	4,000.00	0.038	0.0353	0.0177
Building 3 (Phase I)				
4332	\$90,000.00	0.848%	0.7943%	0.3991%
4333	90,000.00	0.848	0.7943	0.3991
4334	90,000.00	0.848	0.7943	0.3991
4335	90,000.00	0.848	0.7943	0.3991
Building 4 (Phase I)				
4336	\$90,000.00	0.848%	0.7943%	0.3991%
4337	90,000.00	0.848	0.7943	0.3991
4338	90,000.00	0.848	0.7943	0.3991
4339	90,000.00	0.848	0.7943	0.3991
Building 5 (Phase I)				
4340	\$ 110,000.00	1.037%	0.9709%	0.4878%
4341	110,000.00	1.037	0.9709	0.4878
4342	110,000.00	1.037	0.9709	0.4878
4343	130,000.00	1.225	1.1474	0.5765
Building 6 (Phase I)				
4344	\$130,000.00	1.225%	1.1474%	0.5765%
4345	110,000.00	1.037	0.9709	0.4878
4346	110,000.00	1.037	0.9709	0.4878
4347	130,000.00	1.225	1.1474	0.5765
Building 7 (Phase I)				
4348	\$110,000.00	1.037%	0.9709%	0.4878%
4349	110,000.00	1.037	0.9709	0.4878
4350	110,000.00	1.037	0.9709	0.4878
4351	130,000.00	1.225%	1.1474%	0.5765%



Apartment	Value	Phase I	Phase II	Phase III
<b>Building 8 (Phase I)</b>				
4352	\$130,000.00	1.225	1.1474	0.5765
4353	110,000.00	1.037	0.9709	0.4878
4354	110,000.00	1.037	0.9709	0.4878
4355	130,000.00	1.225	1.1474	0.5765
<b>Building 9 (Phase I)</b>				
4356	\$130,000.00	1.225%	1.1474%	0.5765%
4357	110,000.00	1.037	0.9709	0.4878
4358	110,000.00	1.037	0.9709	0.4878
4359	130,000.00	1.225	1.1474	0.5765
<b>Building 10 (Phase I)</b>				
4360	\$130,000.00	1.225%	1.1474%	0.5765%
4361	110,000.00	1.037	0.9709	0.4878
4362	110,000.00	1.037	0.9709	0.4878
4363	130,000.00	1.225	1.1474	0.5765
<b>Building 11 (Phase I)</b>				
4364	\$130,000.00	1.225%	1.1474%	0.5765%
4365	110,000.00	1.037	0.9709	0.4878
4366	110,000.00	1.037	0.9709	0.4878
4367	130,000.00	1.225	1.1474	0.5765
<b>Building 12 (Phase I)</b>				
4368	\$130,000.00	1.225%	1.1474%	0.5765%
4369	110,000.00	1.037	0.9709	0.4878
4370	110,000.00	1.037	0.9709	0.4878
4371	130,000.00	1.225	1.1474	0.5765
<b>Building 13 (Phase I)</b>				
4372	\$110,000.00	1.037%	0.9709%	0.4878%
4373	110,000.00	1.037	0.9709	0.4878
4374	130,000.00	1.225	1.1474	0.5765
<b>Commercial Unit 3 (Phase I)</b>				
Commercial Unit 3	\$4,000.00	0.038%	0.0353%	0.0177%
<b>Total Phase I</b>		<b>\$10,610,000.00</b>	<b>100.000%</b>	
*****				
<b>Phase II</b>				
<b>Building 14 (Phase II)</b>				
4400	\$90,000.00		0.7943%	0.3991%
4401	90,000.00		0.7944	0.3991
4402	90,000.00		0.7944	0.3991
4403	90,000.00		0.7944	0.3991
<b>Building 15 (Phase II)</b>				
4404	\$90,000.00		0.7944%	0.3991%
4405	90,000.00		0.7944	0.3991
4406	90,000.00		0.7944	0.3991
4407	90,000.00		0.7944	0.3991
<b>Total</b>		<b>11,330,000.00</b>	<b>100.0000%</b>	
<b>Phases I and II</b>				
*****				
<b>Phase III</b>				
<b>Building 16 (Phase III)</b>				
4408	\$180,000.00			0.7982%
4409	138,990.00			0.5164
4410	138,990.00			0.5164
4411	249,990.00			1.1086
4412	138,990.00			0.5164
4413	138,990.00			0.5164
4414	180,000.00			0.7982
4415	249,990.00			1.1086
4416	180,000.00			0.7982
4417	138,990.00			0.5164
4418	138,990.00			0.5164
4419	249,990.00			1.1086
4420	138,990.00			0.5164
4421	138,990.00			0.5164
4422	130,000.00			0.7982

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Apartment	Value	Phase I	Phase II	Phase III
4423	\$249,990.00			1.1086
4424	130,000.00			0.7982
4425	210,000.00			0.9313
4426	138,990.00			0.6164
4427	249,990.00			1.1086
4428	138,990.00			0.6164
4429	139,000.00			0.6164
4430	130,000.00			0.7982
4431	130,000.00			0.7982
4432	210,000.00			0.9313
4433	130,000.00			0.7982
4434	210,000.00			0.9313
4435	210,000.00			0.9313
4436	130,000.00			0.7982
Commercial Unit 4	11,130.00			0.0496

Building 17 (Phase III)

4437	\$180,000.00			0.7982
4438	139,000.00			0.6164
4439	139,000.00			0.6164
4440	249,990.00			1.1086
4441	139,000.00			0.6164
4442	139,000.00			0.6164
4443	179,990.00			0.7982
4444	249,990.00			1.1086
4445	179,990.00			0.7982
4446	139,000.00			0.6164
4447	139,000.00			0.6164
4448	249,990.00			1.1086
4449	139,000.00			0.6164
4450	139,000.00			0.6164
4451	179,990.00			0.7982
4452	249,990.00			1.1086
4453	179,990.00			0.7982
4454	210,000.00			0.9313
4455	139,000.00			0.6164
4456	249,990.00			1.1086
4457	139,000.00			0.6164
4458	139,000.00			0.6164
4459	179,990.00			0.7982
4460	179,990.00			0.7982
4461	210,000.00			0.9313
4462	179,990.00			0.7982
4463	210,000.00			0.9313
4464	210,000.00			0.9313
4465	179,990.00			0.7982
Commercial Unit 5	11,130.00			0.0496

Building 18 (Phase III)

4466	\$89,990.00			0.3991
4467	89,990.00			0.3991
4468	89,990.00			0.3991
4469	89,990.00			0.3991

Building 19 (Phase III)

4470	\$89,990.00			0.3991
4471	89,990.00			0.3991
4472	89,990.00			0.3991
4473	89,990.00			0.3991

Total Phases \$22,550,000.00 100.0000%

I, II and III

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Phase I	\$10,610,000.00
Phase II	\$ 720,000.00
Phase III	\$11,220,000.00
Total All Phases	\$22,550,000.00

The above figures are adjusted by rounding. Actual ownership interest represents the value of the individual unit with relation to the value of the whole Property.

W/c

Apartment	Value	Phase I	Phase I	Phase III
4423	\$249,990.00			1.1086
4424	180,000.00			0.7982
4425	210,000.00			0.9313
4426	138,990.00			0.6164
4427	249,990.00			1.1086
4428	138,990.00			0.6164
4429	139,000.00			0.6164
4430	180,000.00			0.7982
4431	180,000.00			0.7982
4432	210,000.00			0.9313
4433	180,000.00			0.7982
4434	210,000.00			0.9313
4435	210,000.00			0.9313
4436	180,000.00			0.7982
Commercial Unit 4	11,180.00			0.0496

Bldg 3

Building 17 (Phase III)

4437	\$180,000.00			0.7982%
4438	139,000.00			0.6164
4439	139,000.00			0.6164
4440	249,990.00			1.1086
4441	139,000.00			0.6164
4442	139,000.00			0.6164
4443	179,990.00			0.7982
4444	249,990.00			1.1086
4445	179,990.00			0.7982
4446	139,000.00			0.6164
4447	139,000.00			0.6164
4448	249,990.00			1.1086
4449	139,000.00			0.6164
4450	139,000.00			0.6164
4451	179,990.00			0.7982
4452	249,990.00			1.1086
4453	179,990.00			0.7982
4454	210,000.00			0.9313
4455	139,000.00			0.6164
4456	249,990.00			1.1086
4457	139,000.00			0.6164
4458	139,000.00			0.6164
4459	179,990.00			0.7982
4460	179,990.00			0.7982
4461	210,000.00			0.9313
4462	179,990.00			0.7982
4463	210,000.00			0.9313
4464	210,000.00			0.9313
4465	179,990.00			0.7982
Commercial Unit 5	11,180.00			0.0496

Bldg 4

Building 18 (Phase III)

4466	\$89,990.00			0.3991%
4467	89,990.00			0.3991
4468	89,990.00			0.3991
4469	89,990.00			0.3991

Building 19 (Phase III)

4470	\$89,990.00			0.3991%
4471	89,990.00			0.3991
4472	89,990.00			0.3991
4473	89,990.00			0.3991

Total Phases \$22,550,000.00 100.0000%  
I, II and III

\*\*\*\*\*

Phase I	\$10,610,000.00
Phase II	\$ 720,000.00
Phase III	\$11,220,000.00
Total All Phases	\$22,550,000.00

The above figures are adjusted by rounding. Actual ownership interest represents the value of the individual unit with relation to the value of the whole Property.

WI/c

EXHIBIT "E"

TO FIRST AMENDMENT OF MASTER DEED OF  
WINDSWEPT VILLAS HORIZONTAL PROPERTY REGIME

See Plans on record in the Charleston County R.M.C. Office attached hereto as Exhibit "B" and Exhibit "C" and made a part hereof.

The undersigned, Donald Sandy, Jr., Architect, authorized and licensed in the State of South Carolina, hereby certifies that the plans of Windswept Villas Horizontal Property Regime, Phase II, identified above, fully and accurately, within reasonable construction tolerances, depict the layout and dimensions of the Common Elements, and Limited Common Elements of the buildings, and apartments shown therein.

WITNESS:

EM KORNIC

Jayne M. Butryn

Donald Sandy, Jr., AIA  
(Number 2299)  
1349 Larkin Street  
San Francisco, CA 94109

STATE OF CALIFORNIA )  
                                  )  
COUNTY OF SAN FRANCISCO)

PROBATE

PERSONALLY appeared before me Emel Kornek, who made oath that he saw the within-named Donald Sandy, Jr., sign, seal and as his act and deed, deliver the foregoing certificate and that he with Jayne M. Butryn witnessed the execution thereof.

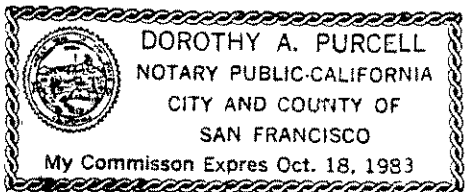
SWORN to before me this

EM KORNIC

12 day of April, 1981

Dorothy Purcell (SEAL)

Notary Public, for \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



## TO MASTER DEED OF WINDSWEPT VILLAS HORIZONTAL PROPERTY REGIME

BYLAWS

THESE BYLAWS of Windswept Villas Horizontal Property Regime (Regime) are promulgated pursuant to the Horizontal Property Act of South Carolina (Act) for the purpose of governing the Council of Co-owners (Council) and the administration of the Regime. All terms not defined in these Bylaws have the meaning set out in the Act or the Master Deed.

## ARTICLE I

## COUNCIL OF CO-OWNERS

Section 1.01 Membership. Each Co-owner shall be a member of the Council. A person who holds title to a Villa or Commercial Unit merely as security for payment of a debt shall not be a member entitled to exercise the rights of a Co-owner unless such person holds a proxy conferring such rights.

Section 1.02 Quorum. The presence of Co-owners owning fifty-one per cent of the value of the Property shall constitute a quorum for the transaction of business at meetings of the Council, and any absent Co-owner who does not execute and return the proxy form sent to him in the registered mailing referred to in Section 1.04 of this Article shall be deemed to be present for the purposes of determining the presence of a quorum. From the time of the recording of the first deed in any additional phase, all the Co-owners in the additional phase shall be included when determining a quorum.

Section 1.03 Voting. On all matters relating to the Regime upon which a vote of the Co-owners is conducted, each Co-owner shall be entitled to cast the number of votes set out in Exhibit "D" attached hereto and incorporated by reference. The affirmative vote of the Co-owners owning fifty-one percent (51%) or more of the value of the Property shall be required to adopt decisions unless the Master Deed or these Bylaws require a different percentage for a particular act or decision. Votes can be cast only at meetings of the Council convened in accordance with the Bylaws, and in the absence of a valid proxy, an individual shall act in his own behalf, a corporation shall act by any officer thereof, a partnership shall act by any general partner thereof, an association shall act by any associate thereof, a trust shall act by any trustee thereof, and any other legal entity shall act by any managing agent thereof. The failure of an absent

Apartment	Value	Phase I	BK Phase I 12 8 PG 18	Phase III
4423	\$249,990.00			1.1086
4424	180,000.00			0.7982
4425	210,000.00			0.9313
4426	138,990.00			0.6164
4427	249,990.00			1.1086
4428	138,990.00			0.6164
4429	139,000.00			0.6164
4430	180,000.00			0.7982
4431	180,000.00			0.7982
4432	210,000.00			0.9313
4433	180,000.00			0.7982
4434	210,000.00			0.9313
4435	210,000.00			0.9313
4436	180,000.00			0.7982
Commercial Unit 4	11,180.00			0.0496

Building 17 (Phase III)				
4437	\$180,000.00			0.7982%
4438	139,000.00			0.6164
4439	139,000.00			0.6164
4440	249,990.00			1.1086
4441	139,000.00			0.6164
4442	139,000.00			0.6164
4443	179,990.00			0.7982
4444	249,990.00			1.1086
4445	179,990.00			0.7982
4446	139,000.00			0.6164
4447	139,000.00			0.6164
4448	249,990.00			1.1086
4449	139,000.00			0.6164
4450	139,000.00			0.6164
4451	179,990.00			0.7982
4452	249,990.00			1.1086
4453	179,990.00			0.7982
4454	210,000.00			0.9313
4455	139,000.00			0.6164
4456	249,990.00			1.1086
4457	139,000.00			0.6164
4458	139,000.00			0.6164
4459	179,990.00			0.7982
4460	179,990.00			0.7982
4461	210,000.00			0.9313
4462	179,990.00			0.7982
4463	210,000.00			0.9313
4464	210,000.00			0.9313
4465	179,990.00			0.7982
Commercial Unit 5	11,180.00			0.0496

Building 18 (Phase III)				
4466	\$89,990.00			0.3991%
4467	89,990.00			0.3991
4468	89,990.00			0.3991
4469	89,990.00			0.3991

Building 19 (Phase III)				
4470	\$89,990.00			0.3991%
4471	89,990.00			0.3991
4472	89,990.00			0.3991
4473	89,990.00			0.3991

Total Phases \$22,550,000.00 100.0000%

I, II and III  
 \* \* \* \* \*

Phase I	\$10,610,000.00
Phase II	\$ 720,000.00
Phase III	\$11,220,000.00
Total All Phases	\$22,550,000.00

The above figures are adjusted by rounding. Actual ownership interest represents the value of the individual unit with relation to the value of the whole Property.

WI/c

Co-owner to execute and return the proxy form sent to him in the registered mailing referred to in Section 1.04 of this Article shall constitute a proxy to and for the majority present and voting. When a Co-owner consists of two or more persons, any one of such persons shall be deemed authorized to act for all in taking any action on behalf of such Co-owner unless another of such persons objects, in which case the vote which such Co-owner would otherwise be entitled to cast may not be cast. All votes appurtenant to a single Villa or Commercial Unit must be cast together and may not be split.

Section 1.04 Proxies. Any Co-owner may by written proxy designate an agent to cast his vote. Unless a proxy otherwise states, it shall be deemed to confer the authority to execute consents and waivers and to exercise the right to examine the books and records of the Council. A proxy may be revocable or irrevocable but shall be deemed revocable at will unless otherwise specified therein. No proxy shall be honored until delivered to the Secretary of the Council. If at least thirty days prior to a duly called meeting a Co-owner is informed by registered mail of (a) the time and place of the meeting, (b) the agenda for the meeting, and (c) such data as is then available relative to issues on which there will be a vote, and a proxy form is included in such mailing, and the Co-owner neither attends the meeting nor returns his executed proxy, then such Co-owner shall be deemed to have given his proxy to and for the majority present and voting.

Section 1.05 Consents. Any action which may be taken by a vote of the Co-owners may also be taken by written consent to such action signed by all Co-owners.

Section 1.06 Initial Meeting. The initial meeting of the Council shall be held upon call by the Manager (Article IV) as soon as the Manager deems practicable and convenient after Villas representing fifty-one (51%) percent or more in common interest shall have been conveyed by the Grantor. The following matters, and such other business as the Manager may deem appropriate, shall be taken up at the initial meeting:

- a) adoption of a fiscal year, if other than as set forth in Section 5.01 hereof,
- b) approval of a budget for the fiscal year,
- c) determination of the General Assessment and the date upon which it is due and payable,
- d) determination of the date of the first and subsequent annual meetings, and
- e) the election of the initial, three-person Board of Directors in accordance with Article II of these Bylaws.
- f) determination of whether or not the Council shall be incorporated.

Section 1.07 Annual Meetings. The annual meeting of the Council shall be held on a date determined by the Council. Any business which is appropriate for action of the Co-owners may be transacted at an annual meeting.

Section 1.08 Special Meetings. Special meetings of the Council may be called at any time by the President of the Council or by a majority of the Board of Directors and shall be called upon the written request of Co-owners owning a majority of the value of the Property. Only such business as is stated in the notice of meeting shall be transacted at a special meeting unless all Co-owners waive notice of any additional business.

Section 1.09 Notice of Meetings. Written notice of every annual or special meeting of the Council stating the time, date, and place of the meeting and, in the case of a special meeting, the business proposed to be transacted, shall be given to every Co-owner not fewer than ten nor more than thirty days in advance of the meeting; provided, however, that notice may also be given as described in Section 1.04 of this Article. Failure to give proper notice of a meeting of the Co-owners shall not invalidate any action taken in such meeting unless (a) a Co-owner who was present but was not given proper notice objects at such meeting, in which case the matter to which such Co-owner objects shall not be taken up, or (b) a Co-owner who is not present and was not given proper notice objects in writing to the lack of proper notice within thirty days following such meeting, in which case the action to which such Co-owner objects shall be void.

Section 1.10 Waiver of Notice. Waiver of notice of a meeting of the Council shall be deemed the equivalent of proper notice. Any Co-owner may in writing waive notice of any meeting either before or after such meeting. Attendance at a meeting by a Co-owner, whether in person or by proxy, shall be deemed waiver by such Co-owner of notice of the time, date, and place of the meeting unless such Co-owner specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted unless objection to lack of notice is raised before the business of which proper notice was not given is put to a vote.

Section 1.11 Place of Meeting. All meetings of the Council shall be held at such convenient place on Kiawah Island as the Board of Directors may direct.



Section 1.12 Adjournment. Any meeting of the Council may be adjourned from time to time for periods not exceeding forty-eight hours by vote of Co-owners holding a majority of the vote represented at such meeting, regardless of whether a quorum is present. Any business which could properly be transacted at the original session of a meeting may be transacted at an adjourned session, and no additional notice of adjourned sessions shall be required.

Section 1.13 Order of Business. The order of business at all meetings of the Co-owners shall be as follows:

- a) Roll call;
- b) Proof of proper notice of the meeting or waiver of notice;
- c) Reading of minutes of preceding meeting;
- d) Report of the Board of Directors;
- e) Reports of officers;
- f) Reports of committees;
- g) Report of Manager;
- h) Election of Directors;
- i) Unfinished business; and
- j) New business.

Section 1.14 Minutes of Meeting. The Secretary of the Council shall prepare and keep, or cause to be prepared and kept, accurate minutes of every meeting of the Council. Such minutes shall be made available for examination and copying by any Co-owner at any reasonable time.

## ARTICLE II

### BOARD OF DIRECTORS OF THE COUNCIL

Section 2.01 Form of Administration. The Council shall act by and through its Board of Directors.

Section 2.02 Authorities and Duties. On behalf of and as directed by the Council, and as required by the Act, the Master Deed, and these Bylaws, the Board of Directors shall provide for the following:

- a) the contracting with a management agent to provide for the surveillance of the Property, the maintenance, repair, and replacement of the Common Elements, and the designation and dismissal of the personnel necessary to accomplish the same;
- b) the collection of assessments from the Co-owners;
- c) the procuring and keeping in force of insurance on the Property;
- d) the enactment of reasonable regulations governing the operation and use of the Common Elements;

- e) the enforcement of the terms of the Master Deed, these Bylaws, and any Regulations promulgated pursuant to the Bylaws; and
- f) the administration of the Council and the Regime on behalf of and for the benefit of all Co-owners.

Section 2.03 Qualification. Only an individual who is a Co-owner, or who together with another person or other persons is a Co-owner, or who is an officer of a corporation, a general partner of a partnership, an associate of an association, a trustee of a trust, or a managing agent of any other legal entity which is a Co-owner, or which together with another person or other persons is a Co-owner, may be elected and serve or continue to serve as a Director of the Council. The number of Directors provided at any one time by a Co-owner which is an organization or which consists of more than one individual shall not exceed the number of apartments owned by such Co-owner.

Section 2.04 Election and Term. The initial Board of Directors shall consist of three people who shall be elected at the initial meeting of the Council and shall serve until the first annual meeting of the Council. At the first annual meeting the Co-owners shall elect five Directors, three for a term of two years (to be elected in one election) and two for a term of one year (to be elected in a second election). At each subsequent annual meeting, Directors shall be elected for two-year terms to succeed the Directors whose terms expire at the meeting. A plurality of the votes cast shall be sufficient to elect a Director in any election. A Director may be elected to succeed himself, and a Director shall be deemed to continue in office until his successor has been elected and has assumed office.

Section 2.05 Removal. A Director may be removed from office with or without cause by the vote of the Co-owners.

Section 2.06 Vacancies. Any vacancy on the Board of Directors shall be filled by appointment by the majority of the remaining Directors, and the new Director shall serve for the unexpired term of his predecessor.

Section 2.07 Voting. Each Director shall have one vote on all matters acted upon by the Board of Directors. The affirmative vote of three Directors shall be sufficient for any action unless otherwise specified in the Master Deed or these Bylaws.

Section 2.08 Quorum. Three Directors shall constitute a quorum for the transaction of business.

Section 2.09 Consents. Any action which may be taken by a vote of the Board of Directors may also be taken by written consent to such action signed by all Directors.

Section 2.10 Referendum. Any decision voted by the Council shall be binding upon the Board of Directors and shall supersede any previous inconsistent action or make invalid any subsequent inconsistent action taken by the Board of Directors, but no such action by the Co-owners shall impair the enforceability of any contract duly authorized or entered into by the Board of Directors pursuant to authority granted in the Act, the Master Deed, or these Bylaws.

Section 2.11 Annual Meetings. An annual meeting of the Board of Directors shall be held each fiscal year within thirty days preceding the annual meeting of the Council. Any business which is appropriate for action of the Board of Directors may be transacted at an annual meeting.

Section 2.12 Regular Meetings. Regular meetings of the Board of Directors shall be held at such times, dates, and places as the Board of Directors may determine from time to time. Any business which is appropriate for action of the Board of Directors may be transacted at a regular meeting.

Section 2.13 Special Meetings. Special meetings of the Board of Directors may be called from time to time by the President of the Council and shall be called upon the written request of two of the Directors. Only such business as is stated in the notice of meeting shall be transacted at a special meeting unless all Directors waive notice of any additional business.

Section 2.14 Notice of Meetings. Written notice of every regular or special meeting of the Board of Directors stating the time, date, and place of the meeting and, in the case of a special meeting, the business proposed to be transacted shall be given to every Director not fewer than three nor more than ten days in advance of the meeting. Failure to give proper notice of a meeting of the Board of Directors shall not invalidate any action taken at such meeting unless (a) a Director who was present but was not given proper notice objects at such meeting, in which case the matter to which such Director objects shall not be taken up, or (b) a Director who is not present and was not given proper notice objects in writing to the lack of proper notice within thirty days following such meeting, in which case the action to which such Director objects shall be void.

Section 2.15 Waiver of Notice. Waiver of notice of a meeting of the Board of Directors shall be deemed the equivalent of proper notice. Any Director may in writing waive notice of any meeting of the Board of Directors either before or after such meeting. Attendance at a meeting by a Director shall be deemed waiver by such Director of notice of the time, date, and place of the meeting unless such Director specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted unless objection to lack of notice is raised before the business of which proper notice was not given is put to a vote.

Section 2.16 Place of Meeting. All meetings of the Board of Directors shall be held at such convenient place as the Board may select. Meetings may be conducted by telephone if all Directors consent.

Section 2.17 Minutes of Meetings. The Secretary of the Council shall prepare and keep, or cause to be prepared and kept, accurate minutes of every meeting of the Board of Directors. A copy of such minutes shall be distributed to each Co-owner within thirty days following each meeting, and all such minutes shall be made available for examination and copying by any Co-owner at any reasonable time.

Section 2.18 Compensation. The Directors may receive such compensation and reimbursement for expenses incurred in the conduct of their duties as the Council may determine.

### ARTICLE III

#### OFFICERS OF THE COUNCIL

Section 3.01 Designation. The Council shall have a President, a Vice President, and a Secretary-Treasurer. The officers shall have the authority, powers, duties, and responsibilities provided by these Bylaws, or, to the extent not so provided, by the Board of Directors.

Section 3.02 Qualifications. Only Directors may be elected and serve as officers.

Section 3.03 Election and Term. Officers of the Council shall be elected at each annual meeting of the Board of Directors and at such other times as may be required to fill vacancies in any office. All officers shall serve until their successors have been elected and assumed office unless sooner removed as hereinafter provided. An officer may be re-elected to any number of terms.

Section 3.04 Removal. Any officer may be removed from office at any time with or without cause by the Board of Directors.

Section 3.05 President. The President shall be the chief executive officer of the Council. He shall preside at all meetings of the Council and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in a corporate president, including but not limited to the power to appoint committees from among the Co-owners from time to time as he may in his discretion deem appropriate to assist in the conduct of the affairs of the Council.

Section 3.06 Vice President. The Vice President shall take the place and perform the duties of the President whenever the President shall be absent or unable to act. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 3.07 Secretary-Treasurer. The Secretary-Treasurer shall prepare and keep, or cause to be prepared and kept, the minutes of all meetings of the Co-owners and of the Board of Directors, and shall have charge of such books and papers as the Board of Directors may direct. The Secretary-Treasurer shall have custody of and responsibility for Council funds and securities and shall keep the financial records and books of account belonging to the Council. Custody of Council funds and securities and responsibility for maintaining full and accurate accounts of all receipts and disbursements may be delegated to the Manager if the Board of Directors so determines, but in such case the Secretary-Treasurer shall verify the amount of Council funds and securities in the custody of the Manager and review and reconcile the accounts maintained by the Manager at such intervals as may be determined by the Board of Directors.

Section 3.08 Compensation. The officers may receive such compensation and reimbursement for expenses incurred in the conduct of their duties as the Council may determine.

#### ARTICLE IV

##### MANAGER

Section 4.01 Employment. Kiawah Island Company Limited or its designee shall be employed by the Council as the Manager of the Regime until and including December 31, 1963; provided, however, that Kiawah Island Company Limited or its designee may consent to serve for a shorter time.

After such period of time, the Council shall employ a management agent entirely of its own choosing.

Section 4.02 Qualification. The Manager may be a natural person or a corporation or other legal entity. No individual who is a Director or an officer of the Council or who resides in the home of a Director or an officer of the Council shall be the Manager.

Section 4.03 Authority and Duties. The Manager shall provide the services and perform the duties set out in Article II, Section 2.02 (a) of these Bylaws, and shall provide such other services and perform such other duties (including, but not limited to, those enumerated in Article II, Section 2.02 subsections b through c) as authorized and directed from time to time by the Board of Directors. The Manager shall confer fully and freely with the Board of Directors and shall attend meetings of the Board and of the Council when requested to do so by the Board.

#### ARTICLE V

#### FINANCES

Section 5.01 Fiscal Year. The fiscal year of the Regime shall be January 1 through December 31 unless otherwise determined by the Council.

Section 5.02 Budget. The Board of Directors shall prepare and submit, or cause to be prepared and submitted, to the Co-owners at their annual meeting a proposed budget for the Regime for the fiscal year. The proposed budget shall set forth with particularity the anticipated Common Expenses for the fiscal year and the amount of money needed to establish reasonable reserves for the payment of Common Expenses and contingencies.

Section 5.03 Approval of Budget. The proposed budget, as it may be amended upon motion of any Co-owner, shall be submitted to a vote of the Co-owners and when approved shall become the budget (Budget) of the Regime for the fiscal year. The terms of the Budget shall be binding upon the Board of Directors unless and until such terms are amended by action of the Co-owners.

Section 5.04 General Assessments. The funds required by the Budget shall be collected from the Co-owners in assessments (General Assessments) in proportion to their respective interests in the Common Elements as set out in Exhibit "D" attached hereto and incorporated by reference, and the General Assessments shall be payable as and when determined by the Council, but in no event shall General Assessments be collected in installments more frequent than quarterly. The contribution of Co-owners toward the expense of the premium for insurance

policies as herein provided for may be collected in one (1) yearly assessment, in addition to other assessments, which assessment shall be treated as part of the General Assessments.

Section 5.05 Special Assessments. The funds required from time to time to pay any Common Expenses which are not covered by the Budget but which are approved by the Co-owners shall be collected from all the Co-owners by the Board of Directors in such installments (Special Assessments) as the Co-owners shall determine.

Section 5.06 Individual Assessments. Any payments to the Council which one or more, but fewer than all, of the Co-owners shall be obligated to make pursuant to the terms of the Act, the Master Deed, or these Bylaws shall be due upon demand and shall be collected by the Board of Directors as individual assessments (Individual Assessments).

Section 5.07 Collection. Co-owners shall be personally liable for and promptly pay all assessments when due. If the assessments are not paid on the date when due (being the date specified by the Board), then such assessments shall become delinquent and shall (together with the cost of collection as hereinafter provided) become a charge and continuous lien on the property against which such assessment is made. The Board of Directors shall take prompt and appropriate action to collect by suit, foreclosure, or other lawful method any overdue assessment. If any overdue assessment is collected by an attorney or by action at law, the Co-owner owing the same shall be required to pay all reasonable costs of collection, including attorney's fees.

Section 5.08 Penalty. An assessment not paid within fifteen days following the date when due shall be charged a Delinquent Payment Penalty of two percent (2%) of the unpaid balance of the assessment per month and each month thereafter on the unpaid balance until the assessment is paid in full. The Delinquent Payment Penalty shall be added to and collected in the same manner as the assessment. The Board of Directors may in its discretion waive all or any portion of the Delinquent Payment Penalty pursuant to this Section if it affirmatively appears that the failure to pay the assessment when due was caused by circumstances beyond the control of the Co-owner.

Section 5.09 Accounts. The Board of Directors shall maintain on behalf of the Council a checking account with a state- or federally-chartered bank having an office in the county where the Property is situated. The Board of Directors may also maintain on behalf of the Council

an interest-bearing savings account with a state- or federally-chartered bank, savings and loan association, or building and loan association. Funds of the Council may also be invested in any instrument, obligation or security (or fund comprised solely of said instruments or securities) which is insured by the United States Government, or guaranteed by the full faith and credit of the United States Government, a state government, or any local governmental entity. If a Manager is employed, said accounts may be maintained in the name of the Manager as agent of the Council. All funds of the Council shall be promptly deposited in one of said accounts, except that the Board of Directors may maintain a petty cash fund of not more than two hundred fifty dollars for payment of minor current expenses of the Council. The books and records relating to any account of the Council shall be made available for examination and copying by any Co-owner at any reasonable time.

Section 5.10 Payments. The Board of Directors shall provide for payment of all debts of the Council from the funds collected from the Co-owners. Expenditures specifically approved in the budget may be paid without further approval unless the Board of Directors shall otherwise determine. All other expenditures which are in excess of two hundred fifty dollars shall be reviewed and approved by the President or the Board of Directors before payment is made. All checks and requests for withdrawals drawn upon any account of the Council shall be signed by the President and the Treasurer or by any two officers of the Council designated by the Board of Directors. The Board of Directors may authorize the Manager to draw checks upon the account of the Council. The Board of Directors may also authorize the Manager to make disbursements from the petty cash fund, if any.

Section 5.11 Bonding. The Board of Directors shall secure a fidelity bond in an amount of not less than ten thousand dollars covering every individual authorized to withdraw funds from any checking or savings account maintained by the Council. The cost of the bond shall be a Common Expense.

Section 5.12 Special Rules for Assessments for Initial Fiscal Year (1982). The provisions of this Section 5.12 shall exclusively govern and be applicable to the initial fiscal year (FY 1982) of the Regime which shall consist of the period from and including the date of recording of this Master Deed in the R.M.C. Office for Charleston County, S.C., through December 31, 1982.



General Assessments (excluding assessments for insurance premiums on the Regime insurance policy) due and payable for and during FY 1982 shall be based upon the budget attached hereto as Exhibit "F" and incorporated herein by reference. The assessments shall be apportioned from the date of recording of this Master Deed and shall be prorated as of the first day of the month following the date of conveyance of a Villa from the Grantor (as defined in the Master Deed) according to the number of days then remaining in the applicable assessment period (quarterly for FY1982). The grantee shall be responsible for payment of assessments so prorated when billed therefor by the Manager.

Grantor shall be responsible for all actual operating expenses above funds collected from Co-owners for FY1982.

At the time title is conveyed to a Co-owner by the Grantor, such Co-owner shall pay to the Regime an assessment for insurance premiums on Regime policies in proportion to his respective interest in the Common Elements as set out in Exhibit "D" according to the number of days then remaining in the policy period.

#### ARTICLE VI

##### MAINTENANCE AND IMPROVEMENTS

Section 6.01 Maintenance by Manager. The Manager shall provide for the maintenance, repair, and replacement of the Common Elements.

Section 6.02 Maintenance by Co-owners. The Villas and Commercial Units shall be maintained in good condition and repair by their respective Co-owners.

Section 6.03 Default by Co-owner. In the event that any Co-owner fails to perform the maintenance required of him by these Bylaws or by any lawful Regulation, and such failure creates or permits a condition which is hazardous to life, health, or property, which unreasonably interferes with the rights of another Co-owner, or which substantially detracts from the value or appearance of the Property, the Board of Directors shall, after giving such Co-owner reasonable notice and opportunity to perform such maintenance, cause such maintenance to be performed and charge all reasonable expenses of doing so to such Co-owner by an Individual Assessment.

Section 6.04 Expenses. The expenses of all maintenance, repair, and replacement of the Common Elements provided by the Manager shall be Common Expenses, except that when such expenses are necessitated by (a) the failure

of a Co-owner to perform the maintenance required by these Bylaws or by any lawful Regulation, (b) the willful act, neglect, or abuse of a Co-owner, or (c) an uninsured loss which is to be borne by a Co-owner in accordance with Article VII of these Bylaws, they shall be charged to such Co-owner by an Individual Assessment.

Section 6.05 Improvements. The Board of Directors shall provide for the making of such improvements to the Common Elements as may be approved from time to time by the Co-owners. The cost of such improvements shall be Common Expenses; provided, however, that no Co-owner shall without his consent be assessed in any one year an amount in excess of one per cent of the value of his Villa or Commercial Unit (as set out in Exhibit "D") for the making of improvements to the Common Elements.

## ARTICLE VII

### RECONSTRUCTION

Section 7.01 Reconstruction. Unless the Co-owners affirmatively determine in the manner provided in the Master Deed not to reconstruct the Property following damage or destruction thereof, the Board of Directors shall promptly provide for such reconstruction. If the cost of such reconstruction exceeds ten thousand dollars, the Board of Directors shall employ an architect licensed to practice in the jurisdiction in which the Property is situated to supervise the reconstruction. It shall be the duty of such architect to inspect the progress of the reconstruction at regular intervals and to submit written authorizations to the Council for payment for work performed. When an architect is not required by the terms hereof, the Board of Directors may perform such inspections and submit such authorizations.

Section 7.02 Costs. The Board of Directors shall employ for the purpose of reconstructing the Property the proceeds of any insurance obtained on the Property by the Board of Directors on behalf of the Council. When the Property is not insured or when the insurance indemnity is insufficient to cover the cost of reconstruction, the rebuilding costs shall be borne by all the Co-owners as a Common Expense.

## ARTICLE VIII

### CONDEMNATION

Section 8.01 Rights of Co-Owners. If any portion of the Property is condemned by any authority having the power of eminent domain, each Co-owner shall be entitled to receive notice of such condemnation and to participate

in the proceedings unless otherwise prohibited by law. Each Co-owner shall be entitled to an individual award to be determined by the value of his interest in the portion or portions of the Property condemned.

Section 8.02 Duties of Council. In the event that any award is received by the Council on account of condemnation of any portion or portions of the Common Elements, the Board of Directors shall hold such award for disbursement in the same manner as if it were insurance proceeds. The Board of Directors shall promptly call a special meeting of the Council to determine whether any condemned portion of the Common Elements shall be replaced. If the Council determines to replace any condemned portion of the Common Elements, the Board of Directors shall provide for the replacement of such portions in the same manner as if such portions had been destroyed by casualty.

#### ARTICLE IX

##### INSURANCE

Section 9.01 Insureds. Insurance policies upon the Property, covering the items described below, shall be purchased by the Council or its Manager for the benefit of the Regime, the Council, and the Co-owners of the Villas and their mortgagees, as their interests may appear. Provision shall be made for the issuance of certificates of insurance, with mortgagee endorsements, to the mortgagees of all Co-owners. Such policies and endorsements shall be deposited with and held by the Manager.

Section 9.02 Coverage. Insurance shall cover the following when available:

- a) the replacement value of all Villas and Common Elements. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement and against such other risks as are customarily covered with respect to buildings and improvements similar to the buildings and improvements on the Land. No insurance of the contents of or improvements to any Villa (other than the fixtures originally installed therein during construction) shall be provided by the Council;
- b) public liability in such amounts and with such coverage as shall be determined by the Board of Directors, including, but not limited to, hired automobile and non-owned automobile coverage;
- c) workmen's compensation (if required); and

- d) such other insurance as the Board of Directors may from time to time determine to be desirable.

Section 9.03 Premiums and Deductibles. Premiums upon insurance policies and that portion of any covered loss not compensated for because of the loss deductible clause of the policy shall be paid by the Council as a Common Expense, and shall be paid by the Co-owners in proportion to their respective interests in the Common Elements. The contribution of Co-owners toward the expense of the premium for such insurance may be collected in one (1) yearly assessment, in addition to other assessments.

Section 9.04 Claims Adjustment. The Board of Directors is hereby irrevocably appointed agent for each Co-owner to adjust all claims arising under insurance policies purchased by the Council or its Manager, and to execute and deliver releases upon payment of claims.

Section 9.05 Proceeds. The proceeds received by the Council from any indemnity paid under a hazard insurance policy shall be held by the Board of Directors. After deduction of all reasonable expenses of the Board in administering such proceeds, the net proceeds shall be distributed as follows:

- a) if the Property is not reconstructed as provided in Article X of the Master Deed, then each Co-owner shall receive a share of the proceeds proportionate to his interest in the Common Elements as shown in Exhibit "D", in a check made jointly payable to the Co-owner and his mortgagee, if any; or
- b) if reconstruction takes place, then such proceeds shall be used to meet reconstruction costs as provided in Article X of the Master Deed and Article VII of these Bylaws, and any proceeds remaining after all the costs of reconstructing the Property have been paid shall be distributed to the Council for the benefit of all Co-owners.

Section 9.06 Insurance by Co-owners. Each Co-owner shall be responsible for obtaining such amounts of the following types of insurance as he deems necessary or desirable: (a) hazard insurance on his Villa and its contents for his own benefit, and (b) liability insurance covering accidents occurring within his Villa. Any Co-owner who obtains hazard insurance for his own benefit shall within thirty days of obtaining the same deliver to the Board of Directors a copy of the policy of insurance.

## ARTICLE X

## RESTRICTIONS AND REGULATIONS

Section 10.01 Restrictions. The use of the Property shall be subject to the following restrictions:

1. Villas shall be used only as residences. Commercial Units shall be used as set forth in Section 4.02 of the Master Deed.
2. No Co-owner shall create or permit excessive noise, smoke, or offensive odors or any nuisance to unreasonably interfere with the use and enjoyment of the Property by any other person entitled to the same. No person shall maintain on the Property, and no Co-owner shall permit within his Villa or Commercial Unit any condition which is unreasonably hazardous to the life, health, or property of any other person.

Section 10.02 Regulations. The Board of Directors may adopt and amend from time to time such reasonable regulations (Regulations) governing the operation and use of the Property as they may deem necessary or desirable. It shall not be necessary to record Regulations newly adopted or the amendment or repeal of existing Regulations, but no Co-owner shall be bound by any newly adopted Regulation or any amendment or repeal of an existing Regulation until a copy of the same has been delivered to him.

Section 10.03 Enforcement. The Board of Directors shall enforce the terms of the Act, the Master Deed, and these Bylaws and the Regulations promulgated pursuant hereto by taking prompt and appropriate action to correct any violations. In addition to any other remedy to which the Council or any Co-owner may be entitled, the Board of Directors may impose against a Co-owner reasonable fines not to exceed a total of ten dollars (\$10.00) per day for any violation of the terms of the Act, the Master Deed, these Bylaws, or the Regulations promulgated pursuant hereto. Such fines shall be collected by Individual Assessment. Each day during which a violation occurs or continues may be deemed a separate offense.

Section 10.04 Responsibility of Co-owners. Each Co-owner shall be deemed responsible for the conduct of members of his household and his tenants, agents, guests and pets, but the responsibility of the Co-owner shall not relieve any member of his household or any of his tenants, agents, or guests from any liability to the Council or to a Co-owner for their own acts.

## ARTICLE XI

## LIABILITY AND INDEMNIFICATION

Section 11.01 Liability of Council. No Co-owner shall be liable for a greater percentage of a debt or liability of the Council than his percentage of ownership of the Common Elements. All correspondence of the Council and all contracts executed by the Council shall incorporate the following recital:

Windswept Villas Council of Co-owners is an association established pursuant to the Horizontal Property Act of South Carolina. No member of the Council shall be liable for a greater percentage of a debt or liability of the Council than his percentage of ownership of the Common Elements.

Section 11.02 Indemnification Among Co-owners. Each Co-owner shall be entitled to contribution from and indemnification by every other Co-owner to the extent that such Co-owner discharges or is required to discharge any portion of any liability of the Council in excess of such Co-owner's proportionate share thereof, except that no Co-owner shall be required to provide contribution or indemnification on account of a debt which was due and payable prior to the time such Co-owner became a Co-owner.

Section 11.03 Liability of Directors and Officers. No Director or officer of the Council shall be liable to any Co-owner for any decision, action, or omission made or performed by such Director or officer in the course of his duties unless such Director or officer acted in bad faith or in reckless disregard of the rights of any person or of the terms of the Act, the Master Deed, or these Bylaws.

Section 11.04 Indemnification of Directors and Officers. The Council shall indemnify and defend each Director and each officer of the Council from any liability claimed or imposed against him by reason of his position or actions as a Director or an officer of the Council if all of the following conditions are satisfied:

- a) such Directors or officer is not required to bear such liability by the terms of the Act, the Master Deed, or these Bylaws;
- b) such Director or officer gives the Council adequate notice of the claim or imposition of liability to permit the Council reasonable opportunity to defend against the same; and
- c) such Director or officer cooperates with the Council in defending against the claim.

The expense of indemnifying a Director or an officer shall be a Common Expense and shall be borne by all the Co-owners, including such Director or officer, in equal shares.

## ARTICLE XII

### ATTESTATIONS AND CERTIFICATIONS

Section 12.01 Attestation of Documents. The presence of the signature of the Secretary of the Council on any contract, conveyance, or any other document executed on behalf of the Council by another officer of the Council shall attest:

- a) that the officer of the Council executing the document does in fact occupy the official position indicated, that one in such position is duly authorized to execute such document on behalf of the Council, and that the signature of such officer subscribed on the document is genuine; and
- b) that the execution of the document on behalf of the Council has been duly authorized.

Section 12.02 Certification of Documents. When any document relating to the Property or the Council is certified as authentic by the Secretary of the Council, a third party without knowledge or reason to know to the contrary may rely on such document as being what it purports to be.

Section 12.03 Certification of Actions and Facts. When there is executed by the Secretary or an Assistant Secretary a written statement setting forth (a) actions taken by the Council or by the Board of Directors, or (b) facts relating to the Property or the Council as determined by the Board of Directors, a third party without knowledge or reason to know to the contrary may rely on such statement as factually true and correct.

## ARTICLE XIII

### AMENDMENTS

Section 13.01 By-Laws. These By-Laws may be amended as set forth in Section 11.02 of the Master Deed.

## ARTICLE XIV

### MORTGAGES

Section 14.01 Notice to Board. A Co-Owner who mortgages his Apartment shall notify the Board through the Manager of the name and address of his mortgagee. The Regime shall also accept and record such notification when received directly from the mortgagee; and the Regime shall maintain this information in a book entitled "Mortgages of Villas."

Section 14.02 Notice of Unpaid Assessments. The Board shall, at the request of a mortgagee of a Villa, report any unpaid assessments due to the Regime from the Co-Owner of such Villa. When requested by terms of the initial correspondence filed pursuant to Section 14.01, the Board shall report to the mortgagee any unpaid assessments due the Regime from such Co-owner as soon as such assessments become delinquent.

## ARTICLE XV

## MISCELLANEOUS

Section 15.01 Record of Ownership. Any person who acquires title to a Villa (unless merely as security for a debt) shall promptly inform the Board of Directors of his identity and the date upon and the manner in which title was acquired. The Board of Directors shall maintain a record of the names of all Co-owners and of the dates upon which they acquired title to their Villas.

Section 15.02. Notices. Any notices or documents placed in the mail receptacle or affixed to the front door of a Villa by or at the direction of the Board of Directors shall be deemed delivered to the Co-owner of such Villa unless the Co-owner has previously specified to the Board of Directors in writing another address for delivery of such notices and documents. Any notice or document addressed to the Board of Directors and delivered to any Director by or at the direction of a Co-owner shall be deemed delivered to the Board of Directors.

Section 15.03 Waiver. No provision of these Bylaws or the Regulations promulgated pursuant hereto shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches which may have occurred.

Section 15.04 Conflicts. In the event of any conflict between these Bylaws and the Act or the Master Deed, the Act or the Master Deed shall control, as appropriate. In the event of a conflict between these Bylaws and the Regulations, these Bylaws shall control.

Section 15.05 Severability. The provisions of these Bylaws are severable, and the invalidity of one or more provisions hereof shall not be deemed to impair or affect in any manner the enforceability or effect of the remainder.

Section 15.06 Captions. Captions are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision.



Section 15.07 Gender and Number. All nouns and pronouns used herein shall be deemed to include the masculine, the feminine, and the neuter, and the singular shall include the plural and vice versa, whenever the context requires or permits.

EXHIBIT "F"  
TO MASTER DEED OF WINDSWEPT VILLAS HORIZONTAL PROPERTY REGIME

BUDGET OF EXPENDITURES

	FY 1982*	FY 1983**
LANDSCAPE MAINTENANCE	\$43,000.00	\$60,000.00
PEST CONTROL	6,650.00	9,600.00
REFUSE COLLECTION	7,300.00	12,000.00
ELECTRICITY	7,200.00	13,000.00
WATER (IRRIGATION)	13,500.00	18,000.00
MISCELLANEOUS REPAIRS & MAINTENANCE	1,000.00	1,500.00
MANAGEMENT FEES	16,000.00	21,500.00
WORKING CAPITAL	1,500.00	2,000.00
INSURANCE (LIABILITY & CASUALTY)	*** SEE NOTE BELOW ***	
INSURANCE (OFFICERS & DIRECTORS)	-0-	1,500.00
DEDICATED CAPITAL RESERVE	<u>-0-</u>	<u>70,000.00</u>
TOTAL	\$96,150.00	\$209,100.00

\* FY 1982 - As provided in the Bylaws, this budget will provide the basis for General Assessments through December 31, 1982.

\*\* FY 1983 - This is a preliminary Budget for the 1983 fiscal year and intended only to provide a conception of expected expenditures. As provided in the Bylaws, the actual 1983 Budget must be prepared and submitted by the Board of Directors for approval of the Council of Co-Owners before becoming effective.

NOTE: The above FY 1982 and FY 1983 Budgets do not include the premiums for property and casualty loss insurance covering the Common Elements and the Regime. Each Co-Owner will be separately billed by the Manager for his share of this expense. The policy period is from September 1 through August 31 of the following year and the Manager will send a bill to each Co-Owner for his pro-rata share of the cost of renewing the policy prior to the anniversary date thereof. The premium for September 1, 1982 through August 31, 1983 is estimated to be \$45,000.00. Persons acquiring title to Villas prior to September 1, 1982, will be charged at closing a proportionate sum of the policy premium from the date of closing through August 31, 1982.

being the POINT OF BEGINNING, be all said dimensions a little more or less.

Tract "B-1" is a portion of the property conveyed to the Grantor herein by deed of conveyance of Ronald D. Royal, et al. dated and recorded February 15, 1974, in Book U103, page 265 in the R.M.C. Office for Charleston County, S.C.

ARTICLE III  
VILLAS AND COMMON ELEMENTS

Section 3.01 Buildings and Improvements. There are two buildings containing residential apartments (Villas) located on the Phase II Land herein subjected to the Master Deed. The buildings are numbered for the purposes of the Act and the Master Deed as Building 14 and Building 15. The buildings are located generally to the south of Sea Forest Drive and access to the buildings is by Sea Forest Drive.

The location of the buildings and other improvements are shown on the Plot Plan, Exhibit "A", attached hereto and incorporated by reference in this First Amendment to Master Deed of Windswept Villas Horizontal Property Regime and in the Master Deed. Within reasonable construction tolerances, the dimensions, area and location of the apartments in the buildings and of the Common Elements affording access to the apartments are shown on the floor plans, Exhibit "B", pages 1 through 3, attached hereto and incorporated herein and in the Master Deed by reference. The exterior of buildings 14 and 15 is shown on the elevations labeled Exhibit "C", pages 1 and 2, attached hereto and incorporated herein and in the Master Deed by reference.

The total ground area covered by both buildings, including decks and porches in each instance, is approximately 4,370 sq. ft.; and approximately 2,186 sq. ft. of ground area lies under Building 14; and approximately 2,184 sq. ft. of ground lies under Building 15.

The parking area consists of 6,055 sq. ft. of asphalt paving and the balance of the Land, including landscaping and improvements thereon, consists of 15,091 sq. ft.

Buildings 14 and 15 are of wood frame construction on a foundation of treated piles and girders. Located on the ground level under the buildings, are fenced storage bins on concrete slabs, one of which is assigned to each apartment as set forth on the floor plans attached as Exhibit "B" hereof. Heating, ventilation, and air conditioning equipment, including air conditioning compressors, are located under each building suspended from the floor joist. Buildings 14 and 15 each contain four (4) residential

apartments, two (2) apartments on each of two levels above the ground floor. The two levels are accessible by enclosed stairs located center front of the buildings which provide access to an entry deck on each level. The exterior of buildings 14 and 15 are of cedar shingles and roofs are partially sloped and of standing seam metal and partially flat of built-up asphalt with gravel topping. Buildings 14 and 15 have laminated wood beams, wood joists, and treated girders, braces, decks, treads, and piles; plywood ceilings at the second level access decks and cypress stripped ceilings at the first level access deck and at ground level entry; cypress 1" x 4" exterior trim, including lattice; and cypress handrails. The exterior of buildings 14 and 15 are shown on the elevations labeled Exhibit "C" hereof. Buildings 14 and 15 have an unheated, uncooled, and unfinished attic accessible through scuttles in the second floor apartments in the buildings.

Section 3.03 Villas. There are eight (8) residential apartments known and designated as Villas in Phase II, and each is designated for the purpose of any conveyance, lease, or other instrument affecting the title thereof by a four-digit number (numbered 4400 through 4407). The location within the buildings and the number of each Phase II Villa is shown on the Plot Plan, Exhibit "A" attached hereto and by reference incorporated herein. The graphic description and area of each Phase II Villa is shown on the floor plans, Exhibit "B" attached hereto and by reference incorporated herein.

Each Phase II Villa is specifically described in Exhibit "F" attached hereto and by reference incorporated herein, and each Villa is generally described hereinbelow.

A Villa encompasses and includes the space of that portion of the building which is designated on Exhibit "A" hereof by a four-digit number and is bounded as follows:

- a) by the upper surface of the subfloor; and
- b) by the interior surfaces of all wall studs; the unfinished inside surface of door and window frames; the unfinished, exterior surface of doors leading to and from the Villa and the interior surface of window and door glass; and
- c) by the lower surface of all ceiling joists.

A Villa consequently and further includes the following:

- a) all exterior doors except for their finished, exterior surface,
- b) all interior doors,
- c) all gypsum board,

- d) all interior paint and finishes, whether applied to floors, walls, ceilings, handrails, cabinets, or other woodwork and trim, and all window and door screens,
- e) all carpet and underlay, sheet vinyl and underlay, and other floor coverings,
- f) all ceramic tile, including the ceramic tile on the fireplace hearth,
- g) all built-in cabinets, shelves, and interior handrails,
- h) all interior lighting fixtures and the bulbs used in exterior lighting fixtures,
- i) all recirculating fans including the fan/light fixture in each bathroom, and their vent and outlet cap,
- j) the heating, ventilation, and air conditioning system (including the condensing units) serving the Villa exclusively,
- k) all electric, telephone, and other wiring, and all receptacles, switches, and breaker boxes contained in the floors, walls, and ceilings bounding the Villa,
- l) all water, drain, sewer, and vent pipes and all conduits for wiring serving the Villa exclusively,
- m) the following appliances: oven/range with a range hood above, refrigerator/freezer with icemaker, dishwasher, garbage disposal, clothes washer, and clothes dryer,
- n) water heater and plumbing fixtures, and
- o) smoke detectors.

Section 3.04 Common Elements. All portions of the Phase II Property not encompassed and included within the Villas are common elements (Common Elements).

Section 3.05 Limited Common Elements. The Phase II Limited Common Elements are those Common Elements which are appurtenant to and reserved for the use of a single Villa or group of Villas to the exclusion of other Villas as follows:

- a) the surface area and railings of porches and decks, including entry decks and stairs, are reserved for use with the Villas from which they are solely directly accessible by normal means, or provide only access thereto,
- b) exterior light fixtures are reserved for use with the Villas having switches to control them,
- c) storage bins located under the buildings reserved for each Villa as shown on Exhibit "B",
- d) door and window glass of each Villa,
- e) the fireplace and flue of each Villa,
- f) the unfinished, unheated and uncooled attic areas which are reserved for use with the Villas from which they are accessible.

Section 3.06 General Common Elements. General Common Elements include the following:

- a) the Land,
- b) pilings, girders, braces, fastenings, framing, subfloors, concrete floors, exterior walls, sheathing, insulation, siding, trim, chimney cap assembly, and roofs,
- c) all access balconies, stairs, common storage areas, roads, driveways and parking areas (except driveway and parking areas declared to be Limited Common Elements in the Master Deed), sidewalks and walkways, landscaping, landscape lighting, load-bearing and non-load bearing walls, decks (except for those portions of the decks herein declared to be Limited Common Elements), and common mailbox facilities, and
- d) all other portions or parts of the property not described as being included in a Villa or Commercial Unit, and not described as a Limited Common Element.

Section 3.07 Plot Plan, Floor Plans and Elevation Plans. The plot plan showing the location of the Phase II buildings and other improvements is attached hereto as Exhibit "A", and incorporated herein by reference. The floor plans showing the dimensions, area and location of each Phase II Villa is attached hereto as pages 1 through 3 of Exhibit "B" and incorporated herein by reference. The elevation plans showing the dimensions, area and locations of Common Elements affording access to each Phase II Villa are shown as pages 1 and 2 of Exhibit "C" attached hereto and incorporated herein by reference.

Section 3.08 Percentage of Ownership. The value of the Phase II Property is \$720,000, and the total value of the Phase I and Phase II Property is \$11,330,000, and the value of each Villa, and Commercial Unit (as described in the Master Deed) is as set out in pages 1 through 3 of Exhibit "D" of the Master Deed which is attached hereto and also incorporated herein by reference. These values are fixed for the sole purpose of complying with the Act to establish percentage of ownership for purposes of ownership of the Common Elements and liability for Common Expense assessments and voting rights and shall not prevent each Co-owner (as defined in Article V, Section 5.01 of the Master Deed) from fixing a different circumstantial value to his Villa or Commercial Unit in all sorts of acts and contracts.

Section 3.09 Ownership of Common Elements. An undivided ownership interest in the Common Elements, expressed as a percentage based upon the relation of the value of each Villa or Commercial Unit to the value of the Property, is set forth in Exhibit "D" attached hereto and by reference incorporated herein, and is appurtenant to each Villa and Commercial Unit. This undivided interest in the Common Elements shall not be separated from the Villa or Commercial Unit to which it appertains and shall be deemed to

be conveyed or encumbered with the Villa or Commercial Unit even though the interest is not expressly mentioned or described in the deed or other instrument. Such percentage shall not be altered without the acquiescence of all the Co-owners.

ARTICLE IV  
FIRST AMENDMENT TO MASTER DEED

Section 4.01 First Amendment. This First Amendment to Master Deed of Windswept Villas Horizontal Property Regime shall subject Phase II of Windswept Villas Horizontal Property Regime to all the rights, benefits and limitations of the covenants, restrictions and warranties contained in the Master Deed.

ARTICLE V  
DECLARATION

Section 5.01 Declaration. This Amendment shall also serve as the Declaration described in Section 3.04 of the Master Deed establishing Windswept Villas Horizontal Property Regime.

IN WITNESS WHEREOF, KIAWAH ISLAND COMPANY LIMITED has caused these presents to be executed in its name by C. Leon Murphy, its Vice-President/Finance and by Edward H. Green, its Assistant Secretary and its corporate seal to be hereto affixed this 3rd day of may, 1982.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

*Daney O. Gage*

*Alm R. Hunt*

KIAWAH ISLAND COMPANY LIMITED

BY: *C. Leon Murphy*  
C. Leon Murphy  
Vice-President/Finance

BY: *Edward H. Green*  
Edward H. Green  
Assistant Secretary

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

PERSONALLY APPEARED before me Nancy O. Gage, who, on oath, says that she saw the corporate seal of KIAWAH ISLAND COMPANY LIMITED affixed to the foregoing First Amendment to Master Deed of Windswept Villas Horizontal Property Regime and that s/he saw the within named C. Leon Murphy, Vice-President/Finance, and Edward H. Green, Assistant Secretary, sign and attest the same, and that s/he with WILLIAM R. MURTO witnessed the execution and delivery thereof, as the act and deed of the said Corporation.

Nancy O. Gage

SWORN TO before me this

3rd day of may, 1982.

Nancy Novittie (L.S.)  
Notary Public for South Carolina  
My Commission Expires: 8.14.91

WI2/b



ENKINS, BUIST & SMITH  
ENKINS, BUIST & SMITH

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JA

ROBERT H. HARRIS  
REGISTERED MEASURER/CONVEYANCER  
CHARLESTON COUNTY, S.C.

Recorded this 26<sup>th</sup> day of March 19 92  
On Property Record Card

*Pauline S. Hoyer*

Auditor Charleston County

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