

STATE OF SOUTH CAROLINA )  
COUNTY OF BEAUFORT ) THIRD AMENDMENT TO MASTER  
 ) DEED ESTABLISHING PORT O'CALL  
 ) HORIZONTAL PROPERTY REGIME

WHEREAS, PORT O'CALL LIMITED PARTNERSHIP, a South Carolina Limited Partnership, has submitted property, described in Exhibit A attached to the Second Amendment to the Master Deed and referenced below, a Horizontal Property Regime according to the laws of the State aforesaid and subject to the conditions and restrictions contained herein; and

WHEREAS, PORT O'CALL LIMITED PARTNERSHIP has already established the Port O'Call Horizontal Property Regime by a Master Deed dated April 27, 1981, and recorded in the R.M.C. Office for Charleston County, South Carolina on May 13, 1981 in Book K 125 at Page 8; and by reference to an Amendment to the Master Deed dated May 29, 1981, and recorded in the R.M.C. Office for Charleston County, South Carolina in Book R 125 at Page 10; and by further reference to a Second Amendment to the Master Deed, dated July 8, 1981, and recorded in the R.M.C. Office for Charleston County, South Carolina in Book Y 125 at Page 328; and

WHEREAS, Section 2 of said Second Amendment to the Master Deed contains provisions whereby PORT O'CALL LIMITED PARTNERSHIP ("Grantor") can elect to submit Stage IV ~~or~~ Building A of Port O'Call Villas to the Port O'Call Horizontal Property Regime;

NOW THEREFORE, in consideration of the premises and the benefit expected to flow to it as a result of the submission of the property to the Port O'Call Horizontal Property Regime.

KNOW ALL MEN BY THESE PRESENTS that PORT O'CALL LIMITED PARTNERSHIP, for itself, its successors and assigns, hereby submits all improvements contained in Stage IV ~~or~~ Building A to the Port O'Call Horizontal Property Regime according and subject to the terms, provisions, covenants and restrictions contained in

said Master Deed Establishing Port O'Call Horizontal Property Regime, and the S.C. Code Ann. (1976), ss 27-31-10 through 27-31-300, Horizontal Property Act (Act) as it is now constituted and as it may from time to time be amended; provided, however, that such submission shall be and is further subject to the conditions, provisions and restrictions contained herein, all of which shall run with the land.

1. NAME: The property described herein shall hereafter be part of the Port O'Call Horizontal Property Regime (Regime).

2. DESCRIPTION OF PROPERTY AND BUILDING: The land is described in Exhibit A of the Second Amendment to the Master Deed referenced above. The Building is described in the plans prepared by Wiggins & Associates, AIA, a copy of which is attached as Exhibit B of the Master Deed and, by reference, incorporated herein. The Building is a multi-unit structure containing three (3) floors of apartments and contains approximately 14,349 square feet divided into twelve (12) apartments and general and limited common elements.

3. DESCRIPTION OF GENERAL COMMON ELEMENTS: In addition to those defined in the Act, the following shall be general common elements:

(a) All lobbies, common storage areas, roads, driveways, parking areas, non-load bearing walls (except for those located entirely within an apartment), and decks (except for those portions of the decks hereinafter declared to be limited common elements);

*JH*

*Compartments*

(b) <sup>^</sup>For, and installations of, common telephone, television and/or cable television, sewer and/or irrigation lines and equipment and/or heating and trash disposal facilities.

4. DESCRIPTION OF LIMITED COMMON ELEMENTS: The limited common elements appurtenant to each apartment are as follows:

- (a) the surface areas and railings of all decks accessible by normal means solely from the apartment;
- (b) all material, including but not limited to, studs, sheetrock and plywood, attached to or on the inside surface of perimeter walls, floors and ceilings of the apartment;
- (c) all doors, windows, screens, ventilation fans and vents located in the perimeter walls, floors or ceilings thereof;
- (d) all air-handling units, condensers, ducts and components and all water, power, telephone, television and cable television electricity, plumbing, gas and sewage lines located in the apartment; provided, however, that the portion of said lines located in a common compartment for, or installation of, such lines shall be general common elements as described above.

5. DESCRIPTION OF APARTMENTS: An apartment (as defined in the Act) is generally described and each type of apartment is specifically described in Exhibit C, attached to the Master Deed and, by reference, incorporated herein. The graphic description and area of each apartment is shown on Pages 2, 3 and 6 of Exhibit B. The location within the Building and number of each apartment is shown in Exhibit E, attached hereto and, by reference, incorporated herein.

6. PLOT PLANS AND FLOOR PLANS: The plot plan showing the location of the Building and other improvements is attached hereto and by reference incorporated herein. The floor plans

showing the dimensions and area of each type of apartment are attached hereto as Pages 2, 3 and 6 of Exhibit B. The floor plans showing the dimensions, areas and locations of general common elements affording access to each apartment are shown by Exhibit B.

7. PERCENTAGE OF OWNERSHIP: The value of each apartment, the value of all apartments and the percentage of ownership for purposes of ownership of the general common elements and liability for common expenses, assessments and voting are shown in Exhibit D, attached hereto and, by reference, incorporated herein. The stated individual value for each apartment indicated in Exhibit D shall not be deemed to establish or limit the price for which the Property or any apartment may be sold or exchanged.

8. The third sentence of the first paragraph of Section 2 of the Second Amendment to the Master Deed referenced above, mistakenly refers to "Building A" or "Stage I", "Building B" or "Stage II", "Building C" or "Stage III", and "Building D" or "Stage IV". The sentence should read, "Phase I has four (4) stages (hereinafter referred to as "Building C" or "Stage I", "Building D" or "Stage II", "Building B" or "Stage III", and "Building A" or "Stage IV"). Exhibit "D" to the Second Amendment to the Master Deed correctly placed the various buildings in the proper stage. This corrective amendment to Section 2 of the Second Amendment to the Master Deed is made pursuant to Section 22 of the Master Deed.

9. This Amendment to the Master Deed establishing Port O'Call Horizontal Property Regime shall subject Stage I ~~II~~ <sup>or</sup> Building A of Port O'Call Villas to all the rights, benefits and limitations of the covenants, restrictions and warranties contained in the Master Deed.

10. This Amendment shall also serve as the Declaration described in Section 2, paragraph "C" of the Master Deed establishing Port O'Call Horizontal Property Regime, and Section 3, paragraph "C" of the Second Amendment to the Master Deed referenced above.

IN WITNESS WHEREOF, PORT O'CALL LIMITED PARTNERSHIP, a South Carolina Limited Partnership, by the Hands and Seals of its General Partner, E. R. Ginn <sup>and JAT</sup> Associates, Inc., has set its Hand and Seal this 3rd day of August, 1981.

Nellie W. Haynes  
Bruce A. Pitkin

PORT O'CALL LIMITED PARTNERSHIP  
a South Carolina Limited  
Partnership

By: E. R. Ginn and Associates, Inc.,  
its General Partner  
BY: Edward R. Ginn, III  
EDWARD R. GINN, III, President

ATTEST: Suzanne S. Brown  
Its: Secretary

STATE OF SOUTH CAROLINA )  
COUNTY OF BEAUFORT ) PROBATE

ffs PERSONALLY APPEARED before me Bruce A. Pitkin and made oath that s/he saw the within-named PORT O'CALL LIMITED PARTNERSHIP, by E.R. Ginn and Associates, Inc., by Edward R. Ginn, III, its President and attested by Suzanne S. Brown, its Secretary, sign, seal and, as its act and deed, deliver the within-written Master Deed for the uses and purposes therein mentioned and that s/he with Nellie W. Haynes, witnessed the execution thereof.

Bruce A. Pitkin

SWORN TO BEFORE ME THIS 3rd day of August, 1980.  
Fran M. Delorier (SEAL)  
Notary Public for South Carolina  
My Commission Expires: 5-8-91  
My Commission Expires May 8, 1991

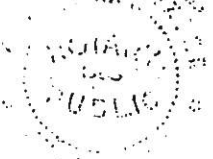


EXHIBIT B  
SECOND AMENDMENT TO MASTER DEED ESTABLISHING  
PORT O'CALL  
HORIZONTAL PROPERTY REGIME

See Plans attached as Exhibit "B" to the  
Master Deed Establishing Port O'Call  
Horizontal Property Regime, dated April 27,  
1981, and recorded in the R.M.C. Office for  
Charleston County, SC in Book K 125 at Page 8.

The undersigned, Wiggins and Associates, Architects, authorized and  
licensed in the State of South Carolina hereby certifies that the Plans of Port O'Call  
Horizontal Property Regime, identified above, fully and accurately, within reasonable  
construction tolerances, depicts the layout and dimensions of Building A and its common  
elements, limited common elements, and apartments shown therein.

WIGGINS AND ASSOCIATES

Eugene C. Brooks  
J. Simon Fraser

BY: Edgar C. Wiggins, Jr.  
ITS: Proprietor

STATE OF SOUTH CAROLINA )  
COUNTY OF BEAUFORT ) PROBATE

PERSONALLY appeared before me Eugene C. Brooks who made  
oath that s/he saw the within-named WIGGINS AND ASSOCIATES, by Edgar C. Wiggins, Jr.,  
sign, seal and as its act and deed, deliver the foregoing certificate and that s/he with  
J. Simon Fraser witnessed the execution thereof.

Eugene C. Brooks

SWORN TO BEFORE ME THIS 4th  
day of August, 1981.

J. Simon Fraser (SEAL)  
Notary Public for South Carolina

My Commission Expires: 6/21/89

EXHIBIT "D"  
 THIRD AMENDMENT TO PORT O'CALL  
 HORIZONTAL PROPERTY REGIME

PHASE I

BUILDING	APARTMENT	VALUE	STAGE I	STAGE II	STAGE III
C	C-101	\$ 124,000	7.692%	4.0%	2.703%
C	C-102	\$ 124,000	7.692%	4.0%	2.703%
C	C-103	\$ 124,000	7.692%	4.0%	2.703%
C	C-104	\$ 124,000	7.692%	4.0%	2.703%
C	C-201	\$ 124,000	7.692%	4.0%	2.703%
C	C-202	\$ 124,000	7.692%	4.0%	2.703%
C	C-203	\$ 124,000	7.692%	4.0%	2.703%
C	C-204	\$ 124,000	7.692%	4.0%	2.703%
C	C-301	\$ 124,000	7.692%	4.0%	2.703%
C	C-302	\$ 124,000	7.692%	4.0%	2.703%
C	C-303	\$ 124,000	7.692%	4.0%	2.703%
C	C-304	\$ 124,000	7.692%	4.0%	2.703%
C	Conf. Room	\$ 124,000	7.692%	4.0%	2.703%
		<u>\$1,612,000</u>	<u>100.00%</u>		
D	D-101	\$ 124,000		4.0%	2.703%
D	D-102	\$ 124,000		4.0%	2.703%
D	D-103	\$ 124,000		4.0%	2.703%
D	D-104	\$ 124,000		4.0%	2.703%
D	D-201	\$ 124,000		4.0%	2.703%
D	D-202	\$ 124,000		4.0%	2.703%
D	D-203	\$ 124,000		4.0%	2.703%
D	D-204	\$ 124,000		4.0%	2.703%
D	D-301	\$ 124,000		4.0%	2.703%
D	D-302	\$ 124,000		4.0%	2.703%
D	D-303	\$ 124,000		4.0%	2.703%
D	D-304	\$ 124,000		4.0%	2.703%
		<u>\$1,488,000</u>		<u>100.00%</u>	
B	B-101	\$ 124,000			2.703%
B	B-102	\$ 124,000			2.703%
B	B-103	\$ 124,000			2.703%
B	B-104	\$ 124,000			2.703%
B	B-201	\$ 124,000			2.703%
B	B-202	\$ 124,000			2.703%
B	B-203	\$ 124,000			2.703%
B	B-204	\$ 124,000			2.703%
B	B-301	\$ 124,000			2.703%
B	B-302	\$ 124,000			2.703%
B	B-303	\$ 124,000			2.703%
B	B-304	\$ 124,000			2.703%
		<u>\$1,488,000</u>			<u>100.00%</u>
A	A-101	\$ 124,000			
A	A-102	\$ 124,000			
A	A-103	\$ 124,000			
A	A-104	\$ 124,000			
A	A-201	\$ 124,000			
A	A-202	\$ 124,000			
A	A-203	\$ 124,000			
A	A-204	\$ 124,000			
A	A-301	\$ 124,000			
A	A-302	\$ 124,000			
A	A-303	\$ 124,000			
A	A-304	\$ 124,000			
		<u>\$1,488,000</u>			

## PHASE II

<u>BUILDING</u>	<u>APARTMENT</u>	<u>VALUE</u>	<u>STAGE</u> <u>I</u>	<u>STAGE</u> <u>II</u>	<u>STAGE</u> <u>III</u>
F	F-101	\$ 124,000			
F	F-102	\$ 124,000			
F	F-103	\$ 124,000			
F	F-104	\$ 124,000			
F	F-201	\$ 124,000			
F	F-202	\$ 124,000			
F	F-203	\$ 124,000			
F	F-204	\$ 124,000			
F	F-301	\$ 124,000			
F	F-302	\$ 124,000			
F	F-303	\$ 124,000			
F	F-304	\$ 124,000			
		<u>\$1,488,000</u>			
E	E-101	\$ 124,000			
E	E-102	\$ 124,000			
E	E-103	\$ 124,000			
E	E-104	\$ 124,000			
E	E-201	\$ 124,000			
E	E-202	\$ 124,000			
E	E-203	\$ 124,000			
E	E-204	\$ 124,000			
E	E-301	\$ 124,000			
E	E-302	\$ 124,000			
E	E-303	\$ 124,000			
E	E-304	\$ 124,000			
		<u>\$1,488,000</u>			
G	G-101	\$ 124,000			
G	G-102	\$ 124,000			
G	G-103	\$ 124,000			
G	G-104	\$ 124,000			
G	G-201	\$ 124,000			
G	G-202	\$ 124,000			
G	G-203	\$ 124,000			
G	G-204	\$ 124,000			
G	G-301	\$ 124,000			
G	G-302	\$ 124,000			
G	G-303	\$ 124,000			
G	G-304	\$ 124,000			
		<u>\$1,488,000</u>			





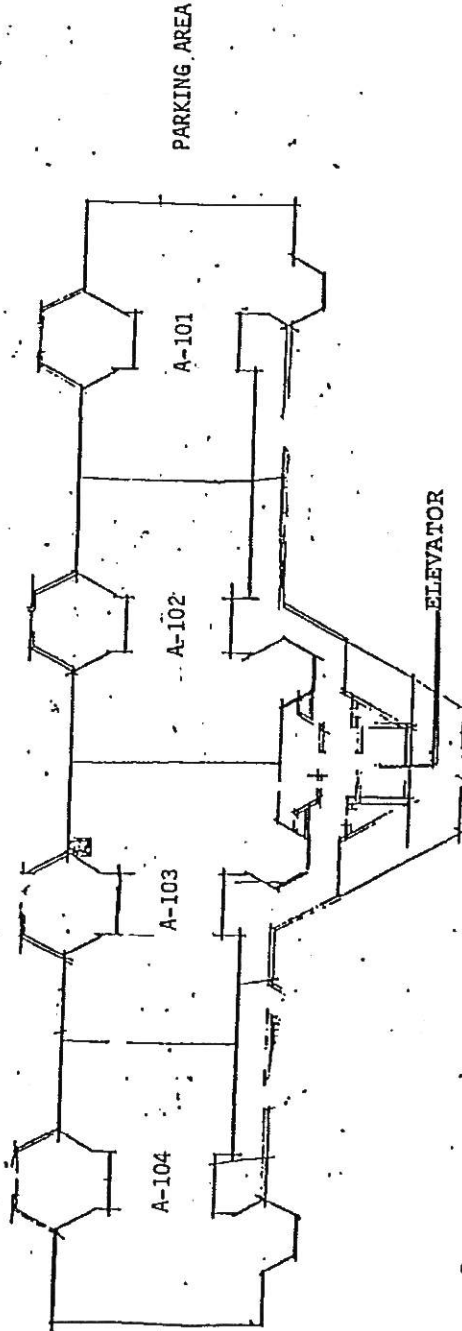
<u>STAGE IV</u>	<u>STAGE V</u>	<u>STAGE VI</u>	<u>STAGE VII</u>
		1.37%	1.1765%
		1.37%	1.1765%
		1.37%	1.1765%
		1.37%	1.1765%
		1.37%	1.1765%
		1.37%	1.1765%
		1.37%	1.1765%
		1.37%	1.1765%
		1.37%	1.1765%
		1.37%	1.1765%
		1.37%	1.1765%
		1.37%	1.1765%
		1.37%	1.1765%
		<u>100.00%</u>	
			1.1765%
			1.1765%
			1.1765%
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			1.1765%
			1.1765%
			1.1765%
			<u>100.000%</u>

EXHIBIT "E"  
THIRD AMENDMENT TO MASTER DEED  
ESTABLISHING PORT D CALL  
HORIZONTAL PROPERTY REGIME

(BUILDING A)

First Floor

SOUTHWESTERN BOUNDARY OF THE REGIME



BUILDING B

BUILDING C

EXHIBIT "E"

BK F

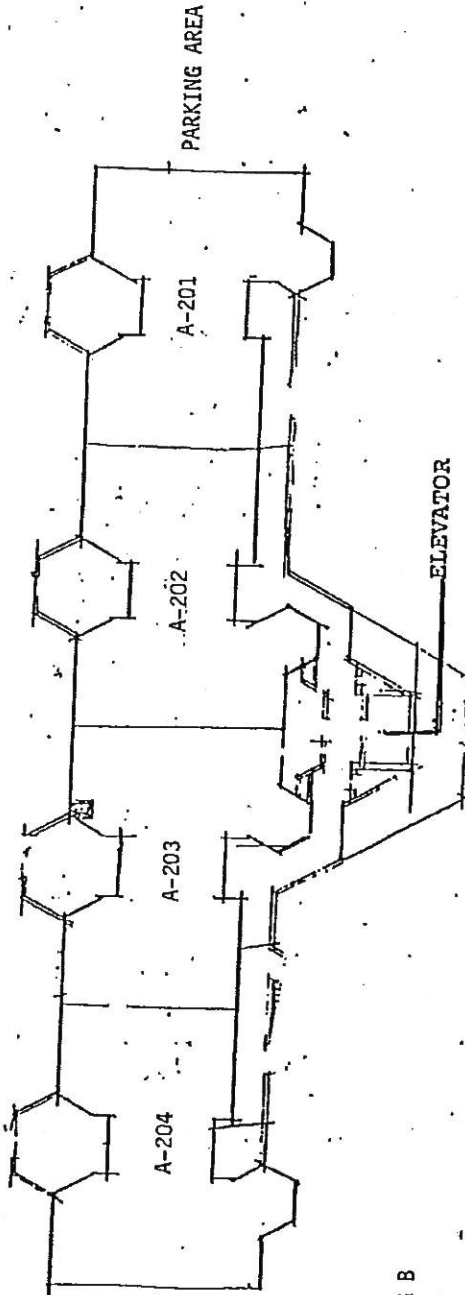
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THIRD AMENDMENT TO MASTER DEED  
ESTABLISHING PORT OF CALL  
HORIZONTAL PROPERTY REGIME

(BUILDING A)

Second Floor

SOUTHWESTERN BOUNDARY OF THE REGIME



BUILDING B

BUILDING C

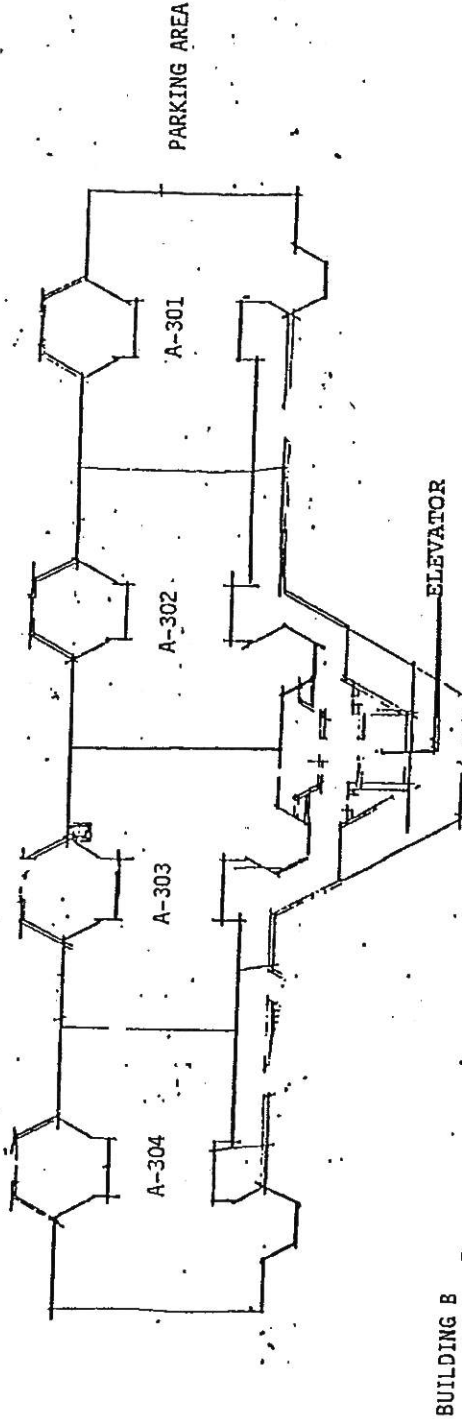
EXHIBIT "E"

THIRD AMENDMENT TO MASTER DEED  
ESTABLISHING PORT O' CALL  
HORIZONTAL PROPERTY REGIME

(BUILDING A)

Third Floor

SOUTHWESTERN BOUNDARY OF THE REGIME



BUILDING B

BUILDING C