MASTER DEED
for
A PLACE AT THE BEACH - WINDY HILL
Horizontal Property Regime
MYRTLE BEACH, SOUTH CAROLINA

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Sands of Windy Hill, Inc., a South Carolina Corporation, having its principal office at Myrtle Beach, County of Horry, State of South Carolina, hereinafter referred to as the GRANTOR, as the sole owner in fee-simple of the land and improvements hereinafter described, does hereby make, declare and publish its intention and desire to submit, and does hereby submit, the lands and buildings herein below described, together with all other improvements thereon, including all easements, rights and appurtenances thereto belonging, to a Horizontal Property Regime (sometimes termed "condominium" ownership to be known as A Place At The Beach - Windy Hill) in the manner provided for by Sections 27-31-10 through 27-31-100 (both inclusive) of Chapter 31 entitled "Horizontal Property Act of the 1976 Code of Laws of South Carolina" as amended, hereinafter referred to as The Act. In conformity with Sections 27-31-30 and 27-31-100 of said Act, the Grantor sets forth the following Particulars:

I.

The lands which are hereby submitted to the Horizontal Property Regime are described as follows:

All that certain piece, parcel or tract of land situate, lying and being in the County of Horry, State of South Carolina, and near the Atlantic Ocean, which is designated as Lot No. Twenty-Two (22) in Block B on a map or plat made by S. D. Cox, Jr., Civil Engineer, dated January 9, 1946, for Windy Hill Beach, which map or plat is recorded in Plat Book 1 at Page 117, records of Horry County.

The land herein conveyed is a part of the tract of land conveyed to Windy Hill Beach by J. Henry Holliday by his deed dated January 9, 1946, and recorded in the office of the Clerk of Court for Horry County. The herein conveyed real estate is bounded as follows, to-wit: On the north by Ocean Road, east by Lot No. 23, south by the strand, and west by Lot No. 21.

AND:

All that certain piece, parcel or tract of land situate, lying and being in the County of Horry State of South Carolina, and being all of that area by and between the front of Lot Twenty-Two (22), of Block B, as shown on a plat by S. D. Cox, Jr., Civil Engineer, dated January 9, 1946, which plat or map is recorded in the office of the Clerk of Court for Horry County, in Plat Book 1 at Page 117, and the mean high water mark of the Atlantic Ocean. Said area is formed by extending the southwestern and the southeastern boundary lines of said Lot Twenty-Two (22), of Block B, to the mean high water mark of the Atlantic Ocean.

II.

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Annexed hereto and expressly made a part hereof, as Exhibit A, is a plot plan showing the location of the buildings and other improvements, a set of floor plans of the buildings which show graphically the dimensions, area and location of each UNIT therein and the dimensions, area, and location of COMMON ELEMENTS affording access to each UNIT. Each UNIT is identified by specific number on said Exhibit A, and no UNIT bears the same designation as any other UNIT. Exhibit A is also recorded as a separate condominium plat in the public records of aforesaid County, maintained by the Clerk of Court,
In addition to the lands with improvements thereon in Phase I the Grantor intends to acquire and complete construction of additional UNITS on the following described property:

ALL AND SINGULAR, those certain pieces, parcels or tracts of land, situate, lying and being at Windy Hill Section, North Myrtle Beach, Horry County, South Carolina, and being more particularly designated as Parcel A, consisting of 0.730 acres, more or less, and Parcel B, consisting of 0.832 acres, more or less, as shown upon a map prepared by Floyd, Coleman, Askins & Keallahan, dated October 1, 1981. The said Parcels are composed of the following described lots:

ALL AND SINGULAR, those certain pieces, parcels or lots of land, situate, lying and being at Windy Hill Beach, County of Horry, State of South Carolina, and being more particularly shown and designated as Lots 1, 2, 3, 13, 14, 15, 16, 17, 18 and 19 upon a map of The Dew and Penegar Section and the C.G. McElven Section of Windy Hill Beach, prepared by S. D. Cox, Jr., in 1947 and recorded in Plat Book 5A at Page 128, records of Horry County.

The said lots one (1) through three (3) and thirteen (13) through eighteen (18) are also shown upon a map by S. D. Cox, Jr., dated June 5, 1962, and recorded in Plat Book 38 at Page 98, aforesaid records.

TOGETHER WITH all of the Grantor's right, title and interest, if any, to any land lying between the said lots 1, 2, 3 and the high water mark of the Atlantic Ocean and to any land lying within the bed of any street, road, boulevard or drive including but not limited to, that portion of the "Windy Hill Road" referred to in a deed from Loren Wingard to Volunteer Investment Co., Inc., recorded in Deed Book 386 at Page 393, aforesaid records.

In the event the Grantor exercises its right and option to add Phase II, the property of said phase will become an integral part of A Place At The Beach – Windy Hill Horizontal Property Regime once appropriate amendments to this Master Deed have been filed as hereinafter provided. Phase II, if constructed and submitted shall contain one (1) five (5) story building containing an aggregate of fifty-five (55) two (2) bedroom, two (2) bath UNITS containing approximately six hundred seventy-two (672) square feet each. Phase II (if submitted) shall also contain one (1) commercial UNIT not to exceed nine hundred (900) square feet of interior space which may be used as an office for the purpose of general rentals, management, sales, interval ownership administration and related uses to serve Phase I, Phase II and/or other unrelated properties. The commercial UNIT shall have as LIMITED COMMON ELEMENTS associated with it storage areas, maid rooms and laundry rooms as delineated on Exhibit "A" as amended to include Phase II. The commercial UNIT (if Phase II is added) shall be contained in a free standing one-story building. The Grantor, its successors and assigns may increase the size of the commercial UNIT by adding on to the building in which it is contained. Such addition shall not exceed an additional nine hundred (900) interior square feet and may be located adjacent to or on top of the original commercial UNIT. The Grantor shall be solely responsible for all cost associated with such addition. There is hereby reserved all easements over the Common Areas as might be reasonably necessary to complete such addition. The addition shall
The Grantor hereby reserves unto itself, its successors or assigns, the right and option, to be exercised at its sole discretion, to submit the Phase II property to the provisions of this Master Deed, thereby causing Phase II to become and be a part of A Place At The Beach - Windy Hill Horizontal Property Regime. The Grantor may elect to exercise this right or option as to Phase II no later than February 1, 1983. The said Phase II shall be added only upon execution by the Grantor, its successors or assigns, within the time specified herein, of an amendment or amendments to this Master Deed which shall be filed for record in the Office of the Clerk of Court for Horry County, South Carolina. Any such amendment shall expressly submit the Phase II property to all of the provisions of this Master Deed and By-Laws of A Place at the Beach - Windy Hill Horizontal Property Regime, such By-Laws made a part hereof as either or both may be amended. Upon the exercise, if any, of this right or option, the provisions of this Master Deed and all exhibits hereto shall then be construed and understood as embracing Phase I (the basic "property" herein defined) and the Phase II as appropriate, together with all improvements then or thereafter constructed. Should the Grantor fail to exercise its right or option within the time specified herein, then in that event, said option shall expire and be of no further force or effect.

The right to add Phase II is assignable by the Grantor. If Grantor elects to assign such right, the assignee shall be solely responsible therefor including but not limited to quality of construction and compliance with this Master Deed.

IV.

UNITS AND COMMON ELEMENTS

The CONDOMINIUM consists of UNITS, COMMON ELEMENTS and LIMITED COMMON ELEMENTS as said terms are hereinafter defined.

UNITS, as the term is used herein, shall mean and comprise the Six (6) separate and numbered UNITS which are designated in Exhibit A to this Master Deed, excluding, however, all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and above the undecorated and/or unfinished inner surfaces of the ceilings of each UNIT, and further excluding all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior loadbearing walls and/or unfinished bearing partitions, and further excluding all pipes, ducts, wires, conduits and other facilities running through any interior wall or partition for the furnishing of utility services to UNITS, COMMON ELEMENTS and LIMITED COMMON ELEMENTS.

COMMON ELEMENTS, as the term is used herein, shall mean and comprise all of the real property, improvements and facilities of the CONDOMINIUM including but not limited to lobbies, stairways, elevator and hallways, other than the UNITS, as same are hereinafter defined, and shall include easements through UNITS for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to UNITS, COMMON ELEMENTS and LIMITED COMMON ELEMENTS and easements of support in every portion of a UNIT which contributes to the support of the improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of all of the owners of all such UNITS.
LIMITED COMMON ELEMENTS, as the term is used herein, shall be those COMMON ELEMENTS which are reserved for the exclusive use of a particular UNIT. LIMITED COMMON ELEMENTS are more particularly set forth on Exhibit "A".

V.

INTERVAL OWNERSHIP

"Interval Ownership" is a concept whereby UNITS and the share of the COMMON ELEMENTS and LIMITED COMMON ELEMENTS assigned to the UNIT are conveyed for periods of time, the purchaser receiving a stated time period for a period of years, together with a remainder over in fee simple as tenant-in-common with all other purchasers of "UNIT WEEKS" in each such CONDOMINIUM UNIT in that percentage interest determined and established by Exhibit B-1, to the Declaration of Condominium at 12:00 noon on the first Saturday, in the year 2022.

VI.

UNIT WEEKS

"UNIT WEEK" means a period of ownership in a UNIT committed to Interval Ownership which shall consist of not less than seven (7) days. UNIT WEEK No. 1 is the seven (7) days commencing on the first Saturday in each year. UNIT WEEK No. 2 is the seven (7) days succeeding. Additional weeks up to and including UNIT WEEK No. 51 are computed in a like manner. UNIT WEEK No. 52 contains the seven (7) days succeeding the end of UNIT WEEK No. 51 without regard to the month or year, plus any excess days not otherwise assigned. UNIT WEEKS run from noon on the first Saturday of the period to noon on the last Saturday of the period. Wherever the context requires the term "UNIT" as used in this Master Deed shall include the term "UNIT WEEK" in UNITS committed to INTERVAL OWNERSHIP.

VII.

COMMITTING A UNIT TO INTERVAL OWNERSHIP

A UNIT shall become a UNIT committed to Interval Ownership upon the recording of the first deed in said Unit, conveying UNIT WEEKS by the Grantor. No UNIT may be committed to Interval Ownership by any person, or other entity other than the Grantor. A UNIT will no longer be committed to Interval Ownership anytime all UNIT WEEKS are owned by the same legal entity. Notwithstanding the above, the Grantor may assign its right to commit UNITS to Interval Ownership to any other entity to which it conveys substantially all UNITS which it owns in the Condominium Property or to whom it assigns the right to add Phase II. The Grantor may reacquire a UNIT which it had previously sold (not committed to Interval Ownership) and subsequent to such acquisition commit same to Interval Ownership as herein provided.

VIII.

OWNERSHIP OF UNITS AND APPURtenant INTEREST IN COMMON ELEMENTS

Each UNIT shall be conveyed and created as an individual property capable of independent use and fee-simple ownership, and the owner or owners of each UNIT shall own, as an appurtenance to the ownership of each said UNIT, an undivided interest in the COMMON ELEMENTS and LIMITED COMMON ELEMENTS, the undivided
interest appurtenant to each said UNIT being that which is hereinafter specifically assigned thereto. The percentage of undivided interest in the COMMON ELEMENTS and LIMITED COMMON ELEMENTS assigned to each UNIT shall not be changed except with the unanimous consent of all of the owners of all of the UNITS, and except as provided in Article XXXVI with regard to the amendments of this Master Deed. Whenever the term Unit Owner(s) is used herein (or any Amendment hereto) it shall be construed to include all owners of UNIT WEEKS within any UNIT committed to Interval Ownership as one Unit Owner. The respective interest of each owner of UNIT WEEKS within such UNIT committed to Interval Ownership with respect to each other shall be delineated on Exhibit B-1, which is annexed to this Declaration and made a part hereof.

IX.

RESTRICTION AGAINST FURTHER SUBDIVIDING OF UNITS AND SEPARATE CONVEYANCE OF APPURTENANT COMMON ELEMENTS, ETC.

No UNIT may be divided or subdivided into a smaller unit or smaller units than as shown on Exhibit A attached hereto, nor shall any UNIT, or portion thereof, be added to or incorporated into any other UNIT. The undivided interest in the COMMON ELEMENTS and LIMITED COMMON ELEMENTS declared to be an appurtenance to each UNIT shall not be conveyed, devised, encumbered or otherwise dealt with separately from said UNIT, and the undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS appurtenant to each UNIT shall be deemed conveyed, devised, encumbered, or otherwise included with the UNIT even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering, or otherwise dealing with such UNIT. Any conveyance, mortgage, or other instrument which purports to affect the conveyance, devise or encumbrance, or which purports to grant any right, interest or lien in, to, or upon, a UNIT, shall be null, void and of no effect insofar as the same purports to affect any interest in a UNIT and its appurtenant undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS, unless the same purports to convey, devise, encumber or otherwise trade or deal with the entire UNIT. Any instrument conveying, devising, encumbering or otherwise dealing with any UNIT which describes said UNIT by the UNIT Number assigned thereto in Exhibit A without limitation or exception, shall be deemed and construed to affect the entire UNIT and its appurtenant undivided interest in the COMMON ELEMENTS and LIMITED COMMON ELEMENTS. Nothing herein contained shall be construed as limiting or preventing ownership of any UNIT and its appurtenant undivided interest in the COMMON ELEMENTS by more than one person or entity as tenants in common, joint tenants, or as tenants by the entirety. Provided, that nothing contained herein shall be deemed to prohibit the establishment of Interval Ownership or the conveyance of UNIT WEEKS. Further, nothing contained herein shall be construed as limiting or preventing the Grantor, its successors or assigns, from adding Phase II as provided herein.

X.

CONDOMINIUM SUBJECT TO RESTRICTIONS, ETC.

The UNITS, COMMON ELEMENTS and LIMITED COMMON ELEMENTS shall be, and the same are hereby, declared to be subject to the restrictions, easements, conditions and covenants prescribed and established herein, governing the use of said UNITS, LIMITED COMMON ELEMENTS and COMMON ELEMENTS, and setting forth the obligations and responsibilities incident to ownership of each UNIT and its appurtenant undivided interest in the COMMON ELEMENTS, and said UNITS, LIMITED COMMON

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ELEMENTS and COMMON ELEMENTS are further declared to be subject to the restrictions, easements, conditions, and limitations now of record affecting the land and improvements of the CONDOMINIUM.

XI.

PERPETUAL NON-EXCLUSIVE EASEMENT IN COMMON ELEMENTS

Except for the LIMITED COMMON ELEMENTS which are reserved for the exclusive use of particular owners, the COMMON ELEMENTS shall be, and the same are hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the owners of UNITS in the CONDOMINIUM for their use and the use of their immediate families, guests, and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said owners of UNITS. Notwithstanding anything above provided in this Article, A Place At The Beach - Windy Hill Homeowners Association, Inc., hereinafter identified, shall have the right to establish the rules and regulations pursuant to which the owner or owners of any UNIT may be entitled to the exclusive use of any parking space or spaces and to exclusive use of any individual mailbox or receptacle. Provided further, that if the Board of Directors of said Association determines it to be in the best interest of all of the Co-owners, the Board of Directors may hereafter grant easements for the benefit of the Regime Property and the Co-owners. Each Co-owner, by the acceptance of the deed to his UNIT, does hereby grant 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. Use of COMMON ELEMENTS and LIMITED COMMON ELEMENTS by Owners of UNIT WEEKS in UNITS committed to Interval Ownership, or any other person using the facilities through said Owner, shall be limited to the period of ownership each year of said Owner of UNIT WEEKS in such UNIT.

In addition to the LIMITED COMMON ELEMENTS to be specified in the amendment to Exhibit "A" if Phase II is incorporated herein, the COMMERCIAL UNIT and its LIMITED COMMON ELEMENTS shall have easements for laundry chute purposes lying in common areas between floors so as to connect vertically each of the said LIMITED COMMON ELEMENTS where appropriate and as depicted on the amendment to Exhibit "A" and easements over and across all COMMON ELEMENTS and LIMITED COMMON ELEMENTS in favor of the owner of the COMMERCIAL UNIT and its agents, employees, servants and other invitees for the purpose of carrying on the permitted activities of the COMMERCIAL UNIT. The owner of the COMMERCIAL UNIT may also erect such signs as it may choose on the COMMON ELEMENTS to advertise its permitted activities.

The easements herein granted shall be located in both Phase I and Phase II and, as to Phase II property, shall become automatically operative and enforceable by submission of Phase II to the Regime if not specifically referred to.

XII.

BASEMENT FOR UNINTENTIONAL AND NON-NEGLIGENT ENCROACHMENTS

If any portion of the COMMON ELEMENTS now encroaches upon any condominium UNIT or if any condominium UNIT now encroaches upon any other condominium UNIT or upon any portion of the COMMON ELEMENTS or LIMITED COMMON ELEMENTS as a result of the construction or repair of any building or if any such encroachment shall occur hereafter as a result of settlement or shifting of any building or otherwise, a valid
easement for the encroachment and for the maintenance of the same, so long as the building stands, shall exist. In the event any building, any condominium UNIT, any adjoining condominium UNIT, or any adjoining COMMON ELEMENT or LIMITED COMMON ELEMENT shall be partially or totally destroyed as the result of fire or other casualty or as the result of condemnation or eminent domain proceedings and the reconstructed encroachments of parts of the COMMON ELEMENTS or LIMITED COMMON ELEMENTS upon any condominium UNIT or over any condominium UNIT, upon any other condominium UNIT or upon any portion of the COMMON ELEMENTS or LIMITED COMMON ELEMENTS due to such reconstruction shall be permitted and valid easements for such encroachments and maintenance thereof shall exist so long as the building shall stand.

XIII.

RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS

Recognizing that the proper use of a UNIT by any owner or owners is dependent upon the use and enjoyment of the COMMON ELEMENTS and LIMITED COMMON ELEMENTS in common with the owners of all other UNITS, and that it is in the interest of all owners of UNITS that the ownership of the COMMON ELEMENTS and LIMITED COMMON ELEMENTS be retained in common by the owners of UNITS in the CONDOMINIUM, it is declared that the percentage of the undivided interest in the COMMON ELEMENTS and LIMITED COMMON ELEMENTS appurtenant to each UNIT shall remain undivided and no owner of any UNIT shall bring or have any right to bring any action for partition or division. Provided, however, that the co-owners interest in the COMMON ELEMENTS and LIMITED COMMON ELEMENTS may be diminished by the addition of Phase II as herein provided.

XIV.

PERCENTAGE OF UNDIVIDED INTEREST IN COMMON ELEMENTS APPURTENANT TO EACH UNIT

The undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS appurtenant to each UNIT is that percentage of undivided interest which is set forth and assigned to each UNIT in that certain Schedule which is annexed hereto and expressly made a part hereof as Exhibit B.

XV.

EASEMENT FOR AIR SPACE

The owner of each UNIT shall have an exclusive easement for the use of the air space occupied by said UNIT as it exists at any particular time and as said UNIT may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

XVI.

ADMINISTRATION OF A PLACE AT THE BEACH - WINDY HILL (A CONDOMINIUM) BY A PLACE AT THE BEACH - WINDY HILL HOMEOWNERS ASSOCIATION, INC.

To efficiently and effectively provide for the administration of the CONDOMINIUM by the owners of UNITS, a non-profit South Carolina corporation, known and designated as A Place At The Beach - Windy Hill Homeowners Association, Inc. has
been organized, and said corporation shall administer the
operation and management of the CONDOMINIUM and undertake
and perform all acts and duties incident thereto in accordance
with the terms, provisions and conditions of this Master
Deed, and in accordance with the terms of the Certificate of
Incorporation of A Place At The Beach - Windy Hill Homeowners
Association, Inc. hereinafter referred to as the ASSOCIATION,
and by-laws of said corporation. A true copy of the Certificate
of Incorporation and By-Laws of said ASSOCIATION are annexed
hereto and expressly made a part hereof as Exhibits C and D
respectively. The owner or owners of each UNIT shall automatically
become members of the ASSOCIATION upon his, their or its
acquisition of an ownership interest in title to any UNIT
and its appurtenant undivided interest in COMMON ELEMENTS
and LIMITED COMMON ELEMENTS, and the membership of such
owner or owners shall terminate automatically upon each
owner or owners being divested of such ownership interest in
the title to such UNIT, regardless of the means by which
such ownership may be divested. No person, firm or corporation
holding any lien, mortgage or other encumbrance upon any
UNIT shall be entitled, by virtue of such lien, mortgage, or
other encumbrance, to membership in the ASSOCIATION, or to
any of the rights of privileges of such membership. In the
administration of the operation and management of the CONDOMINIUM,
said ASSOCIATION shall have and is hereby granted the authority
and power to enforce the provisions of this Master Deed,
levy and collect assessments in the manner hereinafter
provided, and to adopt, promulgate and enforce such rules
and regulations governing the use of the UNITS, COMMON
ELEMENTS and LIMITED COMMON ELEMENTS, as the Board of Directors
of the ASSOCIATION may deem to be in the best interests of
the CONDOMINIUM. Provided, however, that no action shall be
permitted which would limit the owner of the COMMERCIAL UNIT
from carrying on its permitted activities.

XVII.

MANAGEMENT AGREEMENT

A. The ASSOCIATION has entered into a Management
Agreement, a copy of which is annexed hereto as Exhibit No.
4, and made a part hereof. Each Unit Owner, his heirs,
successors and assigns, shall be bound by said Management
Agreement for the purposes therein expressed, including but
not limited to:

(1) Adopting, ratifying, confirming and consenting
to the execution of said Management Agreement by the ASSOCIATION.

(2) Covenanting and promising to perform each and
every of the covenants, promises and undertakings to be
performed by Unit Owners in the cases provided therefor in
said Management Agreement.

(3) Ratifying, confirming and approving each and
every provision of said Management Agreement, and acknowledging
that all of the terms and provisions thereof are reasonable.

(4) Agreeing that the persons acting as Directors
and Officers of the ASSOCIATION entering into such an Agreement
have not breached any of their duties or obligations to the
ASSOCIATION.

(5) It is specifically recognized that some or
all of the persons comprising the original Board of Directors
of the ASSOCIATION, are or may be stockholders, Officers and
Directors of the Management Firm, and that such circumstances
shall not and cannot be construed or considered as a breach
of their duties and obligations to the ASSOCIATION, nor as
possible grounds to invalidate such Management Agreement, in whole or in part.

(6) The acts of the Board of Directors and Officers of the ASSOCIATION in entering into the Management Agreement be and the same are hereby ratified, approved, confirmed and adopted.

XVII.

VOTING RIGHTS

There shall be one person with respect to each UNIT who shall be entitled to vote at any meeting of the ASSOCIATION and such person shall be known (and is hereinafter referred to) as the "Voting Member". If a UNIT is owned by more than one person, the Owners of said UNIT shall designate one of them as the Voting Member, or in the case of a Corporate Unit Owner, an officer or employee thereof shall be the Voting Member. The designation of the Voting Member shall be made as provided by and subject to the provisions and restrictions set forth in the By-Laws of the ASSOCIATION.

Each Owner or group of Owners shall be entitled to one vote for each UNIT owned. The vote of a Condominium Unit is not divisible.

Notwithstanding the above, each Owner of UNIT WEEKS in a UNIT committed to Interval Ownership shall be entitled to vote at meetings of the ASSOCIATION and shall be entitled to one fifty-first (1/51st) vote for each UNIT WEEK owned.

XIX.

RESIDENTIAL USE RESTRICTION APPLICABLE TO UNITS

Except for the COMMERCIAL UNIT, its LIMITED COMMON ELEMENTS and easements, at such time as it may be submitted to the Regime, each UNIT is hereby restricted to residential use by the owner or owners thereof, their immediate families, guests, and invitees; provided, however, that so long as Grantor shall retain any interest in CONDOMINIUM, it may utilize a UNIT or UNITS of its choice from time to time, for sales office, model, or other usage for the purpose of selling UNITS in said CONDOMINIUM. Further still, Grantor may assign this commercial usage right to such other persons or entities as it may choose; provided, however, that when all UNITS have been conveyed, this right of commercial usage shall immediately cease. Notwithstanding the foregoing, nothing in this Declaration shall be construed to restrict the Grantor, or any successor in interest to the Grantor, from selling and/or conveying any UNIT under a plan of Interval Ownership, or any person, group of persons, corporation, partnership, or other entity, from selling, reconveying, or in any other way transferring same, at any time under said plan of Interval Ownership. The termination of commercial usage upon the sale of all UNITS (including all Interval Ow nships) shall not apply to the COMMERCIAL UNIT.

Any person who is the Owner of a Condominium Parcel, together with members of his family, social guests, lessees, invitees and licensees, may use the recreational facilities. Where a Corporation is a Parcel Owner, the use of said recreational facilities shall be limited at any one time to such Officer, Director or employee of said Corporation who is in actual residence or possession of the UNIT and such individual shall be deemed to be the Condominium Parcel Owner for the purposes of this paragraph. Where a party
owns one Condominium UNIT and leases same, the lessee shall be entitled to the use of the recreational facilities and said lessee's rights thereto shall be the same as though said lessee were the UNIT Owner and during the term of lease, the UNIT Owner and his family shall not be entitled to the use of the recreational facilities. Use of the recreational facilities by Owners of UNIT WEEKS in UNITS committed to Interval Ownership, or any other person using the facilities through said Owner shall be limited to the period of Ownership each year of said Owner of UNIT WEEKS in such UNIT.

XX.

USE OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS
RULES OF ASSOCIATION

The use of COMMON ELEMENTS and LIMITED COMMON ELEMENTS by the owner or owners of all UNITS, and all other parties authorized to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established governing such use, or which may hereafter be prescribed and established by the ASSOCIATION. Provided, the Grantor shall have the right so long as one (1) CONDOMINIUM UNIT or UNIT WEEK is being held by the Grantor for sale in the ordinary course of business to use a portion of the COMMON ELEMENTS and LIMITED COMMON ELEMENTS for the purpose of aiding in the sale of CONDOMINIUM UNITS and/or UNIT WEEKS including the right to use portions of the CONDOMINIUM PROPERTY for parking for prospective purchasers and such other parties as Grantor determines. The foregoing right shall mean and include the right to display and erect signs, billboards and placards and store, keep and exhibit same and distribute audio and visual promotional materials upon the COMMON ELEMENTS and LIMITED COMMON ELEMENTS. The use of the LIMITED COMMON ELEMENTS appurtenant to the COMMERCIAL UNIT at such time as it may be submitted to the Regime, shall be exclusively that of the Owner thereof (except as the Owner thereof may permit) and such use shall be and is expressly permitted to be in the nature of storage, supply, maid service, laundry, vending machines and all other lawful and/or necessary functions which are related to or supportive of the permitted uses of the COMMERCIAL UNIT.

XXI.

HOLDOVER INTERVAL OWNERSHIP

In the event any Owner of a UNIT WEEK in a UNIT committed to Interval Ownership fails to vacate his UNIT at the expiration of his period of Ownership each year, or at such earlier time as may be fixed by the Rules and Regulations adopted by the ASSOCIATION from time to time, he shall be deemed a "Holddover Owner". It shall be the responsibility of the ASSOCIATION to take such steps as may be necessary to remove such Holddover Owner from the UNIT, and to assist the Owner of any subsequent UNIT WEEK, who may be affected by the Holddover Owner's failure to vacate, to find alternate accommodations during such holddover period.

In addition to such other remedies as may be available to it, the ASSOCIATION shall secure, at its expense, alternate accommodations for any Owner who may not occupy his UNIT due to the failure to vacate of any Holddover Owner. Such accommodations shall be as near in value to the Owner's own UNIT as possible.

The Holddover Owner shall be charged for the cost of such
alternate accommodations, any other costs incurred due to his failure to vacate, and an administrative fee of $50.00, per day, or such administrative fee which is specified in the Rules and Regulations, during his period of holding over. In the event it is necessary that the ASSOCIATION contract for a period greater than the actual period of holding over, in order to secure alternate accommodations as set forth above, the entire period shall be the responsibility of the Holdover Owner, although the $50.00, per day administrative fee shall cease upon actual vacating by the Holdover Owner.

The ASSOCIATION shall submit a bill to the Holdover Owner in accordance with this paragraph. In the event the Holdover Owner fails to pay same within ten (10) days of the date of same, a lien shall be filed against said Holdover Owner’s UNIT WEEKS in accordance with the provisions of Article XXXII, hereof.

The above provisions of Article XXXII, shall not abridge the ASSOCIATION’S right to take such other action as is provided by law.

XXII.

CONDOMINIUM TO BE USED FOR LAWFUL PURPOSES, RESTRICTION AGAINST NUISANCES, ETC.

No immoral, improper, offensive or unlawful use shall be made of any UNIT, the COMMON ELEMENTS or the LIMITED COMMON ELEMENTS, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the CONDOMINIUM shall be observed. No owner of any UNIT shall permit or suffer anything to be done or kept in this UNIT, on the COMMON ELEMENTS or on the LIMITED COMMON ELEMENTS, which will increase the rate of insurance on the CONDOMINIUM, or which will obstruct or interfere with the rights of other occupants of the building or annoy them by unreasonable noises, nor shall any such owner undertake any use or practice which shall create and constitute a nuisance to any other owner of a UNIT, or which interferes with the peaceful possession and proper use of any other UNIT, the COMMON ELEMENTS or the LIMITED COMMON ELEMENTS.

XXIII.

RIGHT OF ENTRY INTO UNITS IN EMERGENCIES

In case of any emergency originating in or threatening any UNIT, regardless of whether the owner is present at the time of such emergency, the Board of Directors of Association or any other person authorized by it, or the building Superintendent or Managing Agent, shall have the right to enter such UNIT for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the owner of each UNIT, if required by the ASSOCIATION, shall deposit under the control of the ASSOCIATION a key to such UNIT.

XXIV.

RIGHT OF ENTRY FOR MAINTENANCE OF COMMON ELEMENTS

Whenever it is necessary to enter any UNIT for the purpose of performing any maintenance, alteration or repair to any portion of the COMMON ELEMENTS or LIMITED COMMON
ELEMENTS, the owner of each UNIT shall permit other owners or their representatives, or the duly constituted and authorized Agent of ASSOCIATION, to enter such UNIT, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

XXV.

LIMITATION UPON RIGHT OF OWNERS TO ALTER AND MODIFY UNITS-

No owner of a UNIT shall permit there to be made any structural modifications or alterations therein without first obtaining the written consent of ASSOCIATION, which consent may be withheld in the event that a majority of the Board of Directors of said ASSOCIATION determine, in their sole discretion, that such structural modifications or alterations would affect or in any manner endanger the Building in part or in its entirety. If the modification or alteration desired by the owner of any UNIT involves the removal of any permanent interior partition, ASSOCIATION shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load-bearing partition, and so long as the removal thereof would in no manner affect or interfere with the provision of utility services constituting COMMON ELEMENTS located therein. No owner shall cause the balcony abutting his UNIT to be enclosed, or cause any improvements or changes to be made on the exterior of the Building, including painting or other decoration, or the installation of electrical wiring, television antenna, machines or air conditioning units, which may protrude through the walls or roof of the Building, or in any manner change the appearance of any portion of the building not within the walls of such UNIT, nor shall storm panels or awnings be affixed, without the written consent of ASSOCIATION being first obtained. Nothing contained herein, however, shall prevent the replacement of the window unit air conditioners with similar air conditioning units as initially installed by the Grantor.

As to UNITS committed to Interval Ownership, and in addition to all other provisions of this Article XXV, no owner of a UNIT WEEK shall in any way alter, modify, redecorate (including paint, wall paper, upholstery, furniture, fixtures, etc.) or change such UNIT without first obtaining the written permission of the Board of Directors of the ASSOCIATION.

The Owner of the COMMERCIAL UNIT may, without consent of the Board of Directors of the ASSOCIATION, make such changes in the COMMERCIAL UNIT (including the LIMITED COMMON ELEMENTS appurtenant thereto) as it deems advisable so long as such change does not affect the structural integrity of the building in which they are located.

XXVI.

RIGHT OF ASSOCIATION TO ALTER AND IMPROVE COMMON ELEMENTS AND ASSESSMENT THEREFOR.

ASSOCIATION shall have the right to make or cause to be made such alterations or improvements to the COMMON ELEMENTS which do not prejudice the rights of the owner of any UNIT, unless such owner's written consent has been obtained, provided the making of such alterations and improvements are approved by the Board of Directors of said ASSOCIATION, and the cost of such alterations or improvements shall be assessed as common expense to be assessed and collected from all of
the owners of UNITS according to the percentages set out in Exhibit B of the Master Deed. However, where any alterations and improvements are exclusively or substantially exclusively for the benefit of the owner or owners of a UNIT or UNITS requesting the same, then the cost of such alterations and improvements shall be assessed against and collected solely from the owner or owners of the UNIT or UNITS exclusively or substantially exclusively benefited, the assessment to be levied in such proportion as may be determined by the Board of Directors of ASSOCIATION. Alterations or improvements may not be made by ASSOCIATION to LIMITED COMMON ELEMENTS without the express written consent of the Owner of the UNIT to whom use of the LIMITED COMMON ELEMENT is restricted. Provided, that a UNIT committed to Interval Ownership and the LIMITED COMMON ELEMENTS appurtenant thereto may be altered and/or improved by direction of the ASSOCIATION.

XXVI.

MAINTENANCE AND REPAIR BY OWNERS OF UNITS.

Every owner must perform promptly all maintenance and repair work within his UNIT which, if omitted, would affect the CONDOMINIUM in its entirety or in a part belonging to other owners, being expressly responsible for the damages and liability which his failure to do so may engender. The owner of each UNIT shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all air conditioning and heating equipment, stoves, refrigerators, fans, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephones, sewage and sanitary service to his UNIT and which may now or hereafter be situated in his UNIT. Such owner shall further be responsible and liable for maintenance, repair and replacement of any and all window glass, wall, ceiling and floor exterior surfaces, painting, decorating and furnishings, and all other accessories which such owner may desire to place or maintain in his UNIT. Wherever the maintenance, repair and replacement of any items for which the owner of a UNIT is obligated to maintain, repair or replace at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by ASSOCIATION, the proceeds of the insurance received by ASSOCIATION, or the Insurance Trustee hereinafter designated, shall be used for the purpose of making such maintenance, repair or replacement, except that the owner of such UNIT shall be, in said instance, required to pay such portion of the costs of such maintenance, repair and replacement as shall, by reason of the applicability of any deductibility provision of such insurance, exceed the amount of the insurance proceeds applicable to such maintenance, repair or replacement. Further, each owner shall, at his expense, keep the balcony, floor, walls facing the balcony and balcony railing (LIMITED COMMON ELEMENT) adjacent to his UNIT and intended for his exclusive use in a clean and sanitary condition and be responsible for the maintenance thereof. ASSOCIATION shall not be liable for loss by theft of owners personal property kept on his balcony.

XXVII.

MAINTENANCE AND REPAIR OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS BY ASSOCIATION.

Except as set out below, ASSOCIATION, at its expense, shall be responsible for the maintenance, repair and replacement of all of the COMMON ELEMENTS, and except as set out in Article XXVIII, LIMITED COMMON ELEMENTS, including those
portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, wiring and other facilities located in the COMMON ELEMENTS or LIMITED COMMON ELEMENTS for the furnishing of utility services to the UNITS and said COMMON ELEMENTS or LIMITED COMMON ELEMENTS, and should any incidental damage be caused to any UNIT by virtue of any work which may be done or caused to be done by ASSOCIATION in the maintenance, repair, or replacement of any COMMON ELEMENTS or LIMITED COMMON ELEMENTS, the said ASSOCIATION shall, at its expense, repair such incidental damage. The interior surfaces of walls and floors, the doors located within the LIMITED COMMON ELEMENTS or COMMON ELEMENTS shall be repaired and maintained by the owners of the UNITS to which the exclusive use is reserved, although this shall not include replacement or repair following a fire or other catastrophe or happening for which the ASSOCIATION carries insurance and in such case the insurance proceeds shall be used to replace or repair pursuant to the Article dealing with insurance and damage to COMMON ELEMENTS or LIMITED COMMON ELEMENTS.

XXIX.

MAINTENANCE AND REPAIR BY OWNERS OF UNIT WEEKS

Each Owner of UNIT WEEKS in a UNIT committed to Interval Ownership agrees:

(a) To pay his proportionate share of the cost of the maintenance and repair of all interior and exterior components of said UNIT, the cost of maintenance, repair and replacement of all appliances, furniture, carpeting, fixtures, equipment, utensils, and other personal property within said UNIT, and such other costs of repair, maintenance, upkeep and operation of the UNIT as is necessary to the continued enjoyment of said UNIT by all said Owners of UNIT WEEKS therein.

(b) Not to make, cause, or allow to be made, any repairs, modifications, alterations, or replacements to the COMMON ELEMENTS, LIMITED COMMON ELEMENTS, outside or exterior portion of the buildings whether within a UNIT or part of the LIMITED COMMON ELEMENTS or COMMON ELEMENTS, exterior or interior of his UNIT, or of the furnishings, appliances, personal property, or decor thereof, without the prior written consent of the Board of Directors of the ASSOCIATION, and all other Owners of UNIT WEEKS therein.

(c) Expenses of repairs or replacements to the UNIT or its components, furnishings, carpeting, appliances, or other property, real, personal, or mixed, occasioned by the specific use or abuse of any Owner of UNIT WEEKS in any UNIT, or any licensee or tenant of said Owner, shall be borne in their entirety by said Owner.

(d) The ASSOCIATION, shall determine the interior color scheme, decor and furnishings, of each such UNIT, as well as the proper time for redecorating and replacements thereof.

XXX.

FAILURE TO MAINTAIN UNIT

In the event the Owner of a UNIT fails to maintain the said UNIT and LIMITED COMMON ELEMENTS, as required herein, or makes any alterations or additions without the required written consent, or otherwise violates or threatens to
violate the provisions hereof, the ASSOCIATION, shall have the right to proceed in a Court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof and in addition thereto, the ASSOCIATION shall have the right to levy an assessment against the Owner of a UNIT, and the UNIT, for such necessary sums to remove any unauthorized addition or alteration and to restore the property to good condition and repair. Where said failure, alteration, addition, or other violation is attributable to an Owner of UNIT WEEKS in a UNIT committed to Interval Ownership, any such levy of an assessment shall be limited to the UNIT WEEKS owned by said Owner of UNIT WEEKS and shall be of no force and effect as to any other Owner of UNIT WEEKS in said UNIT.

Said assessment shall have the same force and effect as all other special assessments and maintenance fees. The ASSOCIATION, shall have the further right to have its employees or agents, or any subcontractors appointed by it, enter a UNIT at all reasonable times to do such work as is deemed necessary by the Board of Directors of the ASSOCIATION, to enforce compliance with the provisions hereof.

XXXI.

PERSONAL LIABILITY AND RISK OF LOSS OF OWNER OF UNIT AND SEPARATE INSURANCE COVERAGE, ETC.

The owner of each UNIT may, at his own expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects and other personal property belonging to such owner and may, at his own expense and option, obtain insurance coverage against personal liability for injury to the person or property of another within such owner's UNIT, upon the COMMON ELEMENTS or upon the LIMITED COMMON ELEMENTS. All such insurance obtained by the owner of each UNIT shall, wherever such provision shall be available, provided that the insurer waives its right of subrogation as to any claims against other owners of UNITS, ASSOCIATION, and the respective servants, agents and guests of said other owners and ASSOCIATION, and such other insurance coverage should be obtained from the insurance company from which ASSOCIATION obtains coverage against the same risk, liability or peril, if said ASSOCIATION has such coverage. Risk of loss of or damage to any furniture, furnishings, personal effects and other personal property (other than such furniture, furnishings and personal property constituting a portion of the COMMON ELEMENTS) belonging to or carried on the person of the owner of each UNIT, or which may be stored in any UNIT, or in, to or upon COMMON ELEMENTS or LIMITED COMMON ELEMENTS shall be borne by the owner of each such UNIT. All furniture, furnishings and personal property constituting a portion of the COMMON ELEMENTS and held for the joint use and benefit of all owners of all UNITS shall be covered by such insurance as shall be maintained in force and effect by ASSOCIATION as hereinafter provided. The owner of a UNIT shall have no personal liability for any damages caused by the ASSOCIATION or in connection with the use of the COMMON ELEMENTS. The owner of a UNIT shall be liable for injuries or damage resulting from an accident in his own UNIT, to the same extent and degree that the owner of a house would be liable for an accident occurring within the house. Any rental, sales or management entity utilizing any portion of the COMMON ELEMENTS or LIMITED COMMON ELEMENTS shall hold the ASSOCIATION harmless from any claims or demands for property damage or person injury arising by
reason of the acts or negligence of such entity, its employees, servants or agents.

XXXII.

INSURANCE COVERAGE TO BE MAINTAINED BY
ASSOCIATION: INSURANCE TRUSTEE, APPOINTMENT AND
DUTIES: APPROVAL OF INSURORS BY INSTITUTIONAL
LENDER: USE AND DISTRIBUTION OF INSURANCE PROCEEDS, ETC.

The following insurance coverage shall be maintained in full force and effect by ASSOCIATION covering the operation and management of the CONDOMINIUM and the said CONDOMINIUM, meaning the UNITS, COMMON ELEMENTS and LIMITED COMMON ELEMENTS, to-wit:

(a) Casualty insurance covering all of the UNITS, COMMON ELEMENTS and LIMITED COMMON ELEMENTS, in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the insurance carrier, such coverage to afford protection against (i) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsements; and (ii) such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings similar in construction, location and use to the CONDOMINIUM, including but not limited to vandalism, malicious mischief, windstorm, water damage, flood and war risk insurance, if available.

(b) Public liability and property damage insurance in such amounts and in such form as shall be required by ASSOCIATION to protect said ASSOCIATION and the owners of all UNITS, including but not limited to, water damage, legal liability, hired automobile, non-owned automobile and off-premises employee coverage.

(c) Workmen's Compensation insurance to meet the requirements of law.

(d) The Board of Directors of the ASSOCIATION, shall obtain casualty and liability insurance, as needed, on all UNITS committed to Interval Ownership, in such amounts and with such coverage as shall be required by the Board of Directors. Each such policy shall reflect the respective interests of the ASSOCIATION, and all Owners of UNIT WEEKS in each such UNIT. The named insured shall be the ASSOCIATION, individually and as agent for all of the UNIT WEEK Owners in each such UNIT, without naming them, and as agent for their mortgages. The premiums shall be a part of the maintenance fee. All losses thereunder shall be payable to the Insurance Trustee hereinafter designated. All such proceeds shall be used for the purpose of repair or replacement of any loss, or in the event such loss is not to be repaired or replaced, as determined elsewhere, to be divided among all Owners of UNIT WEEKS in such UNIT in accordance with their percentage interest in unit. Any deficit in such proceeds, after repair or replacement, shall be divided among all such Owners of UNIT WEEKS in that UNIT in accordance with Exhibit "B-1", to this Declaration. Deficits shall be treated as part of the maintenance fee next due. Covenants, if any, shall be added to that UNIT'S maintenance fund.

(e) Such other insurance coverage, other than title insurance, as the Board of Directors of ASSOCIATION, in its sole discretion may determine from time to time to be in the best interests of ASSOCIATION and the owners of all of the UNITS or as an institutional type lender may reasonably require so long as it is the owner of a mortgage on any UNIT.
All policies of insurance must provide that they may not be cancelled or substantially modified by any party, without at least ten (10) days prior written notice to the ASSOCIATION and to each holder of a first mortgage who is listed as such upon the policy.

All liability insurance maintained by ASSOCIATION shall contain cross liability endorsements to cover liability of all owners of UNITS as a group to each UNIT owner.

All insurance coverage authorized to be purchased shall be purchased by ASSOCIATION for itself and for the benefit of all of the owners of all UNITS. The cost of obtaining the insurance coverage authorized above is declared to be a common expense, as are any other fees and expenses incurred which may be necessary or incidental to carrying out the provisions hereof.

All policies of casualty insurance covering the CONDOMINIUM shall provide for the insurance proceeds covering any loss to be payable to the Insurance Trustee named as hereinafter provided, or to its successor, and the insurance proceeds from any casualty loss shall be held for the use and benefit of ASSOCIATION and all of the owners of all UNITS and their respective Mortgagees, as their interests may appear, and such insurance proceeds shall be applied or distributed in the manner herein provided. ASSOCIATION is hereby declared to be and appointed as Authorized Agent for all of the owners of all UNITS for the purpose of negotiating and agreeing to a settlement as to the value and extent of any loss which may be covered under any policy of casualty insurance, and is granted full right and authority to execute in favor of any insurer a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss or of damage to insured property.

Institutional First Mortgagees owning and holding first mortgagee encumbering UNITS and/or UNIT WEEKS shall have the right to approve all such insurance policies, the companies issuing same and the amounts of coverage.

The ASSOCIATION shall have the right to designate the Insurance Trustee and all parties beneficially interested in such insurance coverage shall be bound thereby.

The Insurance Trustee shall be a banking institution having trust powers and doing business in the state of South Carolina. The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal of any policy or policies of casualty insurance, nor for the sufficiency of coverage, nor for the form or content of the policies, nor for the failure to collect any insurance proceeds.

The sole duty of the Insurance Trustee shall be to receive such proceeds of casualty insurance as are paid and to hold same in trust for the purposes herein stated, and for the benefit of ASSOCIATION and the owners of all UNITS and their respective mortgagees, such insurance proceeds to be disbursed and paid by the Insurance Trustee as hereinafter provided. ASSOCIATION, as a common expense, shall pay a reasonable fee to said Insurance Trustee for its services rendered hereunder, and shall pay such costs and expenses as said Insurance Trustee may incur in the performance of any duties and obligations imposed upon it hereunder. Said Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then for only such money which comes into the possession of said Insurance Trustee.
Wherever the Insurance Trustee may be required to make distribution of insurance proceeds to owners of UNITs and their Mortgagees, as their respective interests may appear, the Insurance Trustee may rely upon a Certificate of the President and Secretary of ASSOCIATION, executed under oath, and which Certificate will be provided to said Insurance Trustee upon request of said Insurance Trustee made to ASSOCIATION, such Certificate to certify unto said Insurance Trustee the name or names of the owners of each UNIT, the name or names of the Mortgagee or Mortgagors who may hold a mortgage or mortgages encumbering each UNIT, and the respective percentages of any distribution which may be required to be made to the owner or owners of any UNIT or UNITs, and his or their respective Mortgagee or Mortgagors, as their respective interests may appear. Where any insurance proceeds are paid to the Insurance Trustee for any casualty loss, the holder or holders of any mortgage or mortgages encumbering a UNIT shall not have the right to determine or participate in the determination of repair or replacement of any loss or damage, and shall not have the right to elect to apply insurance proceeds to the reduction of any mortgage or mortgages, unless such insurance proceeds represent a distribution to the owner or owners of any UNIT or UNITs, and their respective mortgagees, after such insurance proceeds have been first applied to repair, replacement or reconstruction of any loss or damage, or unless such casualty insurance proceeds are authorized to be distributed to the owner or owners of any UNIT or UNITs, and their respective mortgagee or mortgagors, by reason of loss of or damage to personal property constituting a part of COMMON ELEMENTS and as to which a determination is made not to repair, replace or restore such personal property. So long as Lenders shall have the right to approve the company or companies with whom said casualty insurance coverage is placed, Lenders shall also have the right to approve the amount of such insurance coverage to be maintained.

In the event of the loss of or damage only to COMMON ELEMENTS or LIMITED COMMON ELEMENTS, real or personal, which loss or damage is covered by the casualty insurance, the proceeds paid to the insurance Trustee to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of such COMMON ELEMENTS or LIMITED COMMON ELEMENTS, then such excess insurance proceeds shall be paid by the Insurance Trustee to the ASSOCIATION. If it appears that the insurance proceeds covering the casualty loss or damage payable to the Insurance Trustee are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then ASSOCIATION shall deposit with the Insurance Trustee a sum which, together with the insurance proceeds received or to be received, will enable said Insurance Trustee to completely pay for the repair, replacement or reconstruction of any loss or damage, as the case may be. The monies to be deposited by ASSOCIATION with the Insurance Trustee, in said latter event, may be paid by ASSOCIATION out of its Reserve for Replacements Fund, and if the amount in such Reserve for Replacements Fund is not sufficient, then ASSOCIATION shall levy and collect an
In the event of the loss of or damage to COMMON ELEMENTS or LIMITED COMMON ELEMENTS and any UNIT or UNITS which loss or damage is covered by the casualty insurance, the proceeds paid to the Insurance Trustee to cover such loss or damage shall be first applied to the repair, replacement or reconstruction, as the case may be, of COMMON ELEMENTS and LIMITED COMMON ELEMENTS, real or personal, and then any remaining insurance proceeds shall be applied to the repair, replacement or reconstruction of any UNIT or UNITS which may have sustained any loss or damage so covered. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of the COMMON ELEMENTS and LIMITED COMMON ELEMENTS and the insurance proceeds shall be paid and distributed by the Insurance Trustee to the ASSOCIATION. If it appears that the insurance proceeds covering the casualty loss or damage payable to the Insurance Trustee are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then the Board of Directors of ASSOCIATION shall, based upon reliable and detailed estimates obtained by it from competent and qualified parties, determine and allocate the cost of repair, replacement or reconstruction between the COMMON ELEMENTS, LIMITED COMMON ELEMENTS and the UNIT or UNITS, sustaining any loss or damage. If the proceeds of said casualty insurance are sufficient to pay for the repair, replacement or reconstruction of any loss or damage to COMMON ELEMENTS and LIMITED COMMON ELEMENTS, but should the same not be sufficient to repair, replace or reconstruct any loss of or damage to any UNIT or UNITS, then ASSOCIATION shall levy and collect an assessment from the owner or owners of the UNIT or UNITS sustaining any loss or damage, and the assessment so collected from said owner or owners shall be deposited with said Insurance Trustee so that the sum on deposit with said Insurance Trustee shall be sufficient to completely pay for the repair, replacement or reconstruction of all COMMON ELEMENTS, LIMITED COMMON ELEMENTS and UNIT or UNITS. In said latter event, the assessment to be levied and collected from the owner or owners of each UNIT or UNITS sustaining loss or damage shall be apportioned between such owner or owners in such manner that the assessment levied against each owner of a UNIT and his UNIT shall bear the same proportion to the total assessment levied against all of said owners of UNITS sustaining loss or damage as does the cost of repair, replacement or reconstruction of each owner's UNIT bear to the cost applicable to all of said UNITS sustaining loss or damage. If the casualty insurance proceeds payable to the Insurance Trustee in the event of the loss of or damage to COMMON ELEMENTS, LIMITED COMMON ELEMENTS and UNIT or UNITS is not in an amount which will pay for the complete repair, replacement or reconstruction of the COMMON ELEMENTS and LIMITED COMMON ELEMENTS, it being recognized that such insurance proceeds are to be first applied to payment for repair, replacement or reconstruction of said COMMON ELEMENTS and LIMITED COMMON ELEMENTS before being applied to the repair, replacement or reconstruction of a UNIT or UNITS, then the cost to repair, replace or reconstruct said COMMON ELEMENTS and LIMITED COMMON ELEMENTS in excess of available casualty insurance proceeds shall be levied and collected as
an assessment from all of the owners of all UNITS in the
same manner as would such assessment be levied and collected
had the loss or damage sustained been solely to COMMON
ELEMENTS and LIMITED COMMON ELEMENTS and the casualty insurance
proceeds been not sufficient to cover the cost of repair,
replacement or reconstruction, and the cost of repair,
replacement or reconstruction of each UNIT or UNITS sustaining
loss or damage shall than be levied and collected by assessment
of the owner or owners of UNIT or UNITS sustaining the loss
or damage in the same manner as is above provided for the
apportionment of such assessment between the owner or owners
of UNIT or UNITS sustaining such loss or damage.

In the event of loss of or damage to property covered by
such casualty insurance, ASSOCIATION shall, within sixty
(60) days after any such occurrence, obtain reliable and
detailed estimates of the cost to place the damaged property
in condition as good as that before such loss of damage.
Such estimates to contain and include the cost of any professional
fees and premium for such Bond as the Board of Directors of
ASSOCIATION may deem to be in the best interests of the
membership of said ASSOCIATION. Wherever it shall appear
that the insurance proceeds payable for such loss or damage
will not be sufficient to defray the cost of the repair,
replacement or reconstruction thereof, the additional monies
required to completely pay for such repair, replacement or
reconstruction of said loss or damage, whether to be paid by
all of the owners of UNITS or only by the owner or owners of
any UNIT or UNITS sustaining loss or damage, or both, shall
be deposited with said insurance trustor not later than
thirty (30) days from the date on which said insurance
trustee shall receive the monies payable under the policy or
policies of casualty insurance.

In the event of the loss of or damage to personal property
belonging to ASSOCIATION, the insurance proceeds, when
received by the Insurance Trustee, shall be paid to ASSOCIATION.
In the event of the loss of or damage to personal property
constituting a portion of the COMMON ELEMENTS, and should
the Board of Directors of ASSOCIATION determine not to
reimburse such personal property as may be lost or damaged,
then the insurance proceeds received by the Insurance Trustee
shall be paid to the ASSOCIATION.

The proceeds of any such insurance shall be applied to
reconstruct the improvements as provided in The Act; provided,
however, reconstruction shall not be compulsory where it
comprises the whole or more than two-thirds of the property
as is provided in The Act. In such event, the proceeds
shall be divided as provided in The Act unless unanimously
agreed upon by the Owners and all mortgagees upon the property
or any portion thereof, of record. In the event of such
prorata division, the mortgagors of record shall have first
claim upon such Insurance proceeds delivered to the Owner
of the UNIT upon which such mortgage exists and the extent of the
indebtedness due and owing upon the debt which such mortgage secures and to the extent the mortgage
agreement provides. Property as used herein shall be defined
as in The Act, but shall not include any land, improvements
or rights which comprise Phase II until such time as Phase
II is submitted to the regime.

If the Property is not insured or if the insurance proceeds
are insufficient to cover the costs of reconstruction,
rebuilding costs shall be paid as provided in The Act by all
of the Owners directly affected by the damage and each shall be responsible for a share equal to the total cost times a fraction, the numerator of which is one and the denominator of which is the number of UNITS directly affected. Failure or refusal of payment of any of the Owners so affected shall result in a lien upon his UNIT in favor of the ASSOCIATION in such amount and may be enforced in the manner provided for collection of unpaid assessments herein and/or in The Act.

Any repair and/or restoration must be substantially in accordance with the plans and specifications for the original buildings and improvements or as the buildings or improvements were last constructed or according to plans approved by the ASSOCIATION and all institutional Mortgages of record, which approval shall not be unreasonable withheld.

XXXIII.

APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT IF LEVIED AND ASSESSED AGAINST THE CONDOMINIUM AS A WHOLE

In the event that any taxing authority having jurisdiction over the CONDOMINIUM shall levy or assess any Tax or Special Assessment against the CONDOMINIUM, as a whole, as opposed to levying and assessing such Tax or Special Assessment against each UNIT and its appurtenant undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS as now provided by law, then such Tax or Special Assessment so levied shall be paid as a common expense by ASSOCIATION, and any Taxes or Special Assessments which are to be so levied shall be included, wherever possible, in the estimated Annual Budget of ASSOCIATION, or shall be separately levied and collected as an assessment by ASSOCIATION against all of the owners of all UNITS and said UNITS if not included in said Annual Budget. The amount of any Tax or Special Assessment paid or to be paid by ASSOCIATION in the event that such Tax or Special Assessment is levied against the CONDOMINIUM, as a whole, instead of against each separate UNIT and its appurtenant undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS shall be apportioned among the owners of all UNITS so that the amount of such Tax or Special Assessment so paid or to be paid by ASSOCIATION and attributable to and to be paid by the owner or owners of each UNIT shall be that portion of such total Tax or Special Assessment which bears the same ratio to said total Tax or Special Assessment as the undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS appurtenant to each UNIT bears to the total undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS appurtenant to all UNITS. In the event that any Tax or Special Assessment shall be levied against the CONDOMINIUM in its entirety, without apportionment by the taxing authority to the UNITS and appurtenant undivided interests in COMMON ELEMENTS and LIMITED COMMON ELEMENTS, then the assessment by ASSOCIATION, which shall include the proportionate share of such Tax or Special Assessment attributable to each UNIT and its appurtenant undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS, shall separately specify and identify the amount of such assessment attributable to such Tax or Special Assessments, and the amount of such Tax or Special Assessment so designated shall be and constitute a lien prior to all mortgages and encumbrances upon any UNIT and its appurtenant undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS, regardless of the date of the attachment and/or recording of such mortgage or encumbrance, to the same extent as though such Tax or Special Assessment had been separately levied by the taxing authority upon each UNIT and its appurtenant undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS.
All personal property taxes levied or assessed against personal property owned by ASSOCIATION shall be paid by said ASSOCIATION and shall be included as a common expense in the Annual Budget of the ASSOCIATION. Ad valorem taxes on a UNIT committed to Interval Ownership shall be paid by the ASSOCIATION and said taxes shall be collected as part of the maintenance fee in the event the UNIT WEEK Owners are not billed individually for ad valorem taxes.

XXXIV.

ASSOCIATION TO MAINTAIN REGISTRY OF OWNERS AND MORTGAGORS

ASSOCIATION shall at all times maintain a Register setting forth the names of the owners of all of the UNITS, and, in the event of a UNIT committed to Interval Ownership, all Owners of UNIT WEEKS, and in the event of the sale or transfer of any UNIT to a third party, the purchaser or transferee shall notify ASSOCIATION in writing of his interest in such UNIT or UNIT WEEK together with such recording information as shall be pertinent to identify the instrument by which such purchaser or transferee has acquired his interest in any UNIT. Further, the owner of each UNIT or UNIT WEEK shall at all times notify ASSOCIATION of the names of the parties holding any mortgage or mortgages on any UNIT or UNIT WEEK, the amount of such mortgage or mortgages, and the recording information which shall be pertinent to identify the mortgage or mortgages. The holder of any mortgage or mortgages upon any UNIT or UNIT WEEK may, if he so desires, notify ASSOCIATION of the existence of any mortgage or mortgages held by such party on any UNIT or UNIT WEEK, and upon receipt of such notice, ASSOCIATION shall register in its records all pertinent information pertaining to the same.

XXXV.

ASSESSMENTS, MAINTENANCE FEE, LIABILITY, LIEN AND ENFORCEMENT

ASSOCIATION, as and for the Council of Co-owners, is given the authority to administer the operation and management of the CONDOMINIUM, it being recognized that the delegation of such duties to one entity is in the best interests of the owners of all UNITS. To properly administer the operation and management of the project, ASSOCIATION will incur, for the mutual benefit of all of the owners of UNITS, costs and expenses which will be continuing or nonrecurring costs, as the case may be, which costs and expenses are sometimes herein referred to as "common expense." To provide the funds necessary for such proper operation and management, the said ASSOCIATION has heretofore been granted the right to make, levy and collect assessments against the owners of all UNITS and said UNITS. In furtherance of said grant of authority to ASSOCIATION to make, levy and collect assessments to pay the costs and expenses for the operation and management of the CONDOMINIUM, the following provisions shall be operative and binding upon the owners of all UNITS, to-wit:

A. All assessments levied against the owners of UNITS and said UNITS shall be uniform and, unless specifically otherwise provided for in this Master Deed, the assessments made by ASSOCIATION shall be in such proportion that the amount of assessment levied against each owner of a UNIT and his UNIT shall bear the same ratio to the total assessment made against all Owners of UNITS and their UNITS as does the undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS appurtenant to each UNIT bear to the total undivided interest in
COMMON ELEMENTS and LIMITED COMMON ELEMENTS appurtenant to all UNITS. Should ASSOCIATION be the owner of any UNIT or UNITS, the assessment which would otherwise be due and payable to ASSOCIATION by the owner of such UNIT or UNITS, reduced by an amount of income which may be derived from the leasing such UNIT or UNITS by ASSOCIATION, shall be apportioned and assessment therefor levied ratably among the Owners of all UNITS which are not owned by ASSOCIATION, based upon their proportionate interests in the COMMON ELEMENTS and LIMITED COMMON ELEMENTS exclusive of the interests therein appurtenant to any UNIT or UNITS owned by ASSOCIATION.

B. The assessment levied against the owner of each UNIT and his UNIT shall be payable in annual, quarterly or monthly installments, or in such other installments and at such times as may be determined by the Board of Directors of ASSOCIATION. Maintenance fees shall also be payable by Owners of UNIT WEEKS in like manner.

C. The Board of Directors of ASSOCIATION shall establish an Annual Budget in advance for each fiscal year which shall correspond to the calendar year, and such Budget shall project all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the CONDOMINIUM, including a reasonable allowance for contingencies and reserves, such Budget to take into account projected anticipated income which is to be applied in reduction of the amount required to be collected as an assessment each year. Upon adoption of such Annual Budget by the Board of Directors of ASSOCIATION, copies of said Budget shall be delivered to each owner of a UNIT and the assessment for said year shall be established based-upon such Budget, although the delivery of a copy of said Budget to each owner shall not affect the liability of any owner for such assessment. Should the Board of Directors at any time determines, in the sole discretion of said Board of directors, that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the CONDOMINIUM, or in the event of emergencies, said Board of Directors shall have the authority to levy such additional assessment or assessments as it shall deem to be necessary.

D. The Board of Directors of ASSOCIATION, in establishing said Annual Budget for operation, management and maintenance of the Project shall include therein a sum to be collected and maintained as reserve fund for replacement of COMMON ELEMENTS and LIMITED COMMON ELEMENTS, which reserve fund shall be for the purpose of enabling ASSOCIATION to replace structural elements and mechanical equipment constituting a part of the COMMON ELEMENTS and LIMITED COMMON ELEMENTS as well as the replacement of personal property which may constitute a portion of the COMMON ELEMENTS and LIMITED COMMON ELEMENTS held for the joint use and benefit of all of the owners of all UNITS. The amount to be allocated to such Reserve Fund for Replacements shall be established by said Board of Directors so as to accrue and maintain at all times a sum reasonably necessary to anticipate the need for replacements of said COMMON ELEMENTS and LIMITED COMMON ELEMENTS. The amount collected and allocated to the Reserve Fund for Replacements from time to time shall be maintained in a separate account by ASSOCIATION, although nothing herein contained shall limit ASSOCIATION from applying any monies in such Reserve Fund for Replacements to meet other needs or requirements of ASSOCIATION in operating or managing the Project in the event of emergencies, or in the event that the sums collected from the owners of UNITS are insufficient to meet the then fiscal financial requirements of ASSOCIATION,
but it shall not be a requirement that these monies be used for such latter purposes, as a separate assessment may be levied therefor if deemed to be preferable by the Board of Directors of ASSOCIATION in the sole discretion of said Board of Directors.

E. The Board of Directors of ASSOCIATION, in establishing said Annual Budget for operation, management and maintenance of the Project, shall include therein a sum to be collected and maintained as a general operating reserve which shall be used to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by owners of UNITS, as a result of emergencies or for other reason placing financial stress upon the ASSOCIATION.

F. All monies collected by ASSOCIATION shall be treated as the separate property of the said ASSOCIATION, and such monies may be applied by the said ASSOCIATION to the payment of any expense of operating and managing the CONDOMINIUM, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Master Deed and the Articles of Incorporation and By-Laws of said ASSOCIATION and as the monies for any assessment are paid unto ASSOCIATION by any owner of a UNIT the same may be co-mingled with the monies paid to the said ASSOCIATION by the other owner of UNITS. Although all funds and other assets of ASSOCIATION, and any increments thereto or profits derived therefrom, or from the leasing or use of COMMON ELEMENTS and LIMITED COMMON ELEMENTS, shall be held for the benefit of the members of ASSOCIATION, who shall own any common surplus in the proportions of their percentage of undivided interest in the CONDOMINIUM, no member of said ASSOCIATION shall have the right to assign, hypothecate, pledge or in any manner transfer this membership interest therein, except as an appurtenance to his UNIT.

G. The payment of any assessment, maintenance fee or installment thereof due to ASSOCIATION shall be in default if such assessment, maintenance fee or any installment thereof, is not paid unto ASSOCIATION, on or before the due date for such payment. When in default, the Board of Directors may accelerate the remaining installments of the annual assessment or maintenance fee upon notice thereof to the UNIT owner, or owner of a UNIT WEEK, whereupon the entire unpaid balance of the annual assessment or maintenance fee shall become due upon the date stated in the notice, which shall be not less than ten (10) days after the date of the notice. In the event any assessment, maintenance fee, installment, or accelerated assessments are not paid within twenty (20) days after their due date, the ASSOCIATION, through its Board of Directors, may proceed to enforce and collect the said assessments or maintenance fees against the UNIT or UNIT WEEK owner owing the same in any manner provided for by the Act, including the right of foreclosures and sale. When in default, the delinquent assessment, maintenance fee or delinquent installment thereof due to ASSOCIATION shall bear interest at the then highest rate of interest permitted by law or if no such rate, at 10% per annum until such delinquent assessment or installment thereof, and all interest due thereon, has been paid to ASSOCIATION.

H. The owner or owners of each UNIT or UNIT WEEK shall be personally liable to ASSOCIATION for the payment of all assessments, regular or special, and maintenance fees which may be levied by ASSOCIATION while such party or parties are owner or owners of a UNIT or UNIT WEEK in the CONDOMINIUM. In the event that any owner or owners are in default in
payment of any assessment, maintenance fee or installment thereof owed to ASSOCIATION, such owner or owners of any UNIT or UNIT WEEK shall be personally liable for interest on such delinquent assessment, maintenance fee or installment thereof as above provided, and for all cost of collecting such assessment, maintenance fee or installment thereof and interest thereon, including a reasonable attorney’s fee, whether suit be brought or not.

I. No owner of a UNIT or UNIT WEEK may exempt himself from liability for any assessment or maintenance fee levied against such owner and his UNIT or UNIT WEEK by waiver of the use or enjoyment of any of the COMMON ELEMENTS or LIMITED COMMON ELEMENTS, or by abandonment of the UNIT of UNIT WEEK, or in any other manner.

J. Recognizing that the necessity for providing proper operation and management of the Project entails the continuing payment of costs and expenses therefor, which results in benefit to all of the owners of UNITS or UNIT WEEKS, and that the payment of such common expense represented by the assessments and maintenance fees levied and collected by ASSOCIATION is necessary in order to preserve and protect the investment of the owner of each UNIT or UNIT WEEK, ASSOCIATION is hereby granted a lien upon such UNIT or UNIT WEEK and its appurtenant undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS, which lien shall secure and does secure the monies due for all assessments or maintenance fees now or hereafter levied against the owner of each UNIT or UNIT WEEK, which lien shall also secure interest, if any, which may be due on the amount of any delinquent assessments or maintenance fees owing to ASSOCIATION, and which lien shall also secure all costs and expenses, including a reasonable attorney’s fee, which may be incurred by ASSOCIATION in enforcing this lien upon said UNIT or UNIT WEEK and its appurtenant undivided interest in the COMMON ELEMENTS and LIMITED COMMON ELEMENTS. The lien granted to ASSOCIATION may be foreclosed in the same manner as mortgages may be foreclosed in the State of South Carolina, and in any suit for the foreclosure of said lien, the ASSOCIATION shall be entitled to rental from the owner of any UNIT or UNIT WEEK from the date on which the payment of any assessment or installment thereof became delinquent and shall be entitled to the appointment of a Receiver for said UNIT or UNIT WEEK. The rental required to be paid shall be equal to the rental charged on comparable type of UNITS or UNIT WEEKS in Myrtle Beach, South Carolina. The lien granted to the ASSOCIATION shall further secure such advances for taxes, and payments on account of superior mortgages, liens, or encumbrances which may be required to be advanced by the ASSOCIATION in order to preserve and protect its lien, and the ASSOCIATION shall further be entitled to interest at the then highest rate or, if no such rate, at 10% per annum on any such advances made for such purpose. All persons, firms or corporations who shall acquire, by whatever means, any interest in the ownership of any UNIT or UNIT WEEK, or who may be given or acquire a mortgage, lien or other encumbrance thereon, is hereby placed on notice of the lien granted to ASSOCIATION, and shall acquire such interest in any UNIT or UNIT WEEK expressly subject to such lien. In the case of a lien against an owner of UNIT WEEKS in a UNIT committed to Interval Ownership, said lien shall be limited to the UNIT WEEKS owned by said owner and shall not encumber the Property, real or personal, of any other owner of UNIT WEEKS in said UNIT.

K. The lien herein granted unto ASSOCIATION shall be effective from and after the time of recording in the Public
Records of Horry County, South Carolina, a claim of lien stating the description of the UNIT or UNIT WEEK encumbered thereby, the name of the record owner, the amount due and the date when due, and the lien shall continue in effect until all sums secured by said lien, as herein provided, shall have been fully paid. Such claims of lien shall include only assessments or maintenance fees which are due and payable when the claim of lien is recorded, plus interest, costs, attorney’s fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed, and verified by an officer or agent of the ASSOCIATION. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The claim of lien filed by the ASSOCIATION shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of recording of the ASSOCIATION’S Claim of Lien.

In the event that any person, firm or corporation shall acquire title to any UNIT or UNIT WEEK and its appurtenant undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS by virtue of any foreclosure of judicial sale, such person, firm or corporation so acquiring title shall only be liable and obligated for assessments or maintenance fees as shall accrue and become due and payable for said UNIT or UNIT WEEK and its appurtenant undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS subsequent to the date of acquisition of such title, and shall not be liable for the payment of any assessments or maintenance fees which were in default and delinquent at the time it acquired such title subject to the lien of any assessment or maintenance fee by ASSOCIATION representing an apportionment of Taxes or Special Assessment levied by taxing authorities against the CONDOMINIUM in its entirety. In the event of the acquisition of title to a UNIT or UNIT WEEK by foreclosure or judicial sale, any assessment or maintenance fee or assessments or maintenance fees as to which the party so acquiring title shall not be liable shall be absorbed and paid by all owners of all UNITS and UNIT WEEKS as a part of the common expense, although nothing herein contained shall be construed as releasing the party liable for such delinquent assessment or maintenance fee from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

I. Whenever any UNIT or UNIT WEEK may be sold or mortgaged by the owner thereof, which sale shall be concluded only upon compliance with other provisions of this Master Deed, ASSOCIATION, upon written request of the owner of such UNIT or UNIT WEEK, shall furnish to the proposed purchaser or mortgagee, a statement verifying the status of payment of any assessment or maintenance fee which shall be due and payable to ASSOCIATION by the owner of such UNIT or UNIT WEEK. Such statement shall be executed by any Officer of the ASSOCIATION and any purchaser or mortgagee may rely upon such statement in concluding the proposed purchase or mortgage transaction, and ASSOCIATION shall be bound by such statement.

In the event that a UNIT or UNIT WEEK is to be sold or mortgaged at the time when payment of any assessment or maintenance fee against the owner of said UNIT or UNIT WEEK and such UNIT or UNIT WEEK due to ASSOCIATION shall be in default (whether or not a claim of lien has been recorded by the ASSOCIATION) then the proceeds of such purchase or mortgage proceeds, shall be applied by the purchaser or mortgagee first to payment of any then delinquent assessment, maintenance fee or installment thereof due to ASSOCIATION before the payment of any proceeds of purchase or mortgage proceeds to the owner of any UNIT or UNIT WEEK who is responsible for payment of such delinquent assessment or maintenance fee,
In any voluntary conveyance of a UNIT or UNIT WEEK, the Grantee shall be jointly and severally liable with the Grantor for all unpaid assessments and maintenance fees against Grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the Grantee to recover from the Grantor the amounts paid by the Grantee therefor.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment or maintenance fee shall not be deemed to be an election by ASSOCIATION which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sums then remaining owing to it.

Notwithstanding anything in this Master Deed to the contrary, it is declared that until December 31, 1984, each UNIT or UNIT WEEK shall be exempt from the assessment and maintenance fee created herein until such time as the UNIT or UNIT WEEK is conveyed by the Grantor to a Grantee (Owner). Except as expressly provided herein, no UNIT or UNIT WEEK and its appurtenant percentage interest shall be exempt from said assessment or maintenance fee. Moreover, until such time as a UNIT or UNIT WEEK is conveyed by the Grantor to a Grantee, the Grantor shall be assessed and pay to the ASSOCIATION in lieu of an assessment or maintenance fee thereof a sum equal to the actual amount of actual operating expenditures for the calendar year less an amount equal to the total assessments and maintenance fees made by the ASSOCIATION against Owners of UNITS and UNIT WEEKS other than those owned by Grantor. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. Commencing January 1, 1985, the Grantor shall be subject to assessments and maintenance fees as provided for in this Master Deed so that it will pay assessments and maintenance fees on the same basis provided for under this Master Deed as the same are paid by UNIT or UNIT WEEK owners.

XXXVI.

MAINTENANCE FEE FOR UNITS COMMITTED TO INTERVAL OWNERSHIP

All Owners of UNIT WEEKS in UNITS committed to Interval Ownership shall pay a "maintenance fee". The maintenance fee shall include the following:

The UNIT'S share of common expenses, as set forth in Paragraph XXXV above;

Repair and upkeep of the UNIT for normal wear and tear (example - repainting interior walls);

Repair and replacement of furniture, fixtures, appliances, carpeting and utensils;

Casualty and/or liability insurance on the UNIT;

Utilities for the subject UNIT;

Personal property, real estate, and any other applicable taxes not billed directly to the Owners of the UNIT WEEKS in the UNIT;

Any other expenses incurred in the normal operations and maintenance of the UNIT which cannot be attributed to a particular UNIT WEEK Owner.
The maintenance fee shall be pro-rated among all Owners of UNIT WEEKS in a specific UNIT by applying a fraction, the numerator of which is the number of UNIT WEEKS owned by a specific Owner, the denominator of which is fifty-one (51), to the total of all such expenses. The foregoing shall not apply to any UNIT WEEK conveyed to the ASSOCIATION.

In addition to all other remedies granted to the ASSOCIATION hereunder or by operation of law, the Board of Directors may deny any Interval Owner the right to use his UNIT WEEK so long as such Owner is delinquent in the payment of any maintenance fee, assessment or special assessment. In exercising this right, it shall be appropriate for the Board of Directors to instruct the Management Agent to deny such right to use to all delinquent Owners.

XXXVII.

MAINTENANCE WEEK IN UNITS COMMITTED TO INTERVAL OWNERSHIP

Upon conveying thirty (30) UNIT WEEKS in any UNIT committed to Interval Ownership, or six (6) months from the date of the first conveyance under Interval Ownership in any UNIT committed to Interval Ownership, whichever date comes first, the Grantor agrees to convey and the ASSOCIATION agrees to accept one (1) UNIT WEEK to be used for maintenance purposes. The Grantor shall have the right to choose the UNIT WEEK to be so conveyed. In the event any one (1) person, or other legal entity, becomes holder of record title to all UNIT WEEKS in any one (1) UNIT, that person, or other legal entity, may cause the ASSOCIATION to convey said UNIT WEEK conveyed to the ASSOCIATION to it by notifying the ASSOCIATION, in writing, of its desire that said UNIT cease being a UNIT committed to Interval Ownership. The ASSOCIATION shall execute the necessary papers to complete said conveyance no later than sixty (60) days after Notice. All expenses of said conveyance, including state stamps and recording fees, shall be borne by the person, or other legal entity, desiring such conveyance.

XXXVIII.

CONTINUATION

(a) This Master Deed and said Plan of Condominium Ownership may only be terminated by the unanimous consent of all of the owners of all UNITS and UNIT WEEKS and all of the parties holding mortgages, liens or other encumbrances against any of said UNITS, in which event the termination of the CONDOMINIUM shall be by such plan as may be then adopted by said Owners and parties holding any mortgages, liens or other encumbrances. Such election to terminate this Master Deed and the Plan of Condominium Ownership established herein shall be executed in writing by all of the aforementioned parties, and such instrument or instruments shall be recorded in the Public Records of Horry County, South Carolina.

(b) It is understood that in the year 2022, the purchasers of UNITS committed to Interval Ownership shall become tenants-in-common. The Board of Directors of the ASSOCIATION shall, no less than thirty (30) days, nor more than sixty (60) days, prior to the actual date of such conversion to tenancy-in-common, call a meeting of all Owners of UNIT WEEKS in UNITS committed to Interval Ownership. At such meeting, a vote shall be taken to decide the disposition of the UNITS committed to Interval Ownership. A quorum at such meeting shall be a majority of the total outstanding votes of all Owners of UNIT WEEKS in UNITS committed to Interval Ownership. A quorum at such meeting the Owners, by a majority
vote, may vote to continue their intervals, in which case the restrictive covenants set forth below will be adopted as covenants running with the land for a period of ten (10) years. The Board of Directors of the ASSOCIATION shall, no less than thirty (30) days, nor more than sixty (60) days, prior to the actual expiration of said ten (10) year period, call a meeting of all Owners of Units Weeks in UNITS committed to Interval Ownership. A quorum at such meeting shall be a majority of the total outstanding votes of all Owners of UNIT WEEKS in UNITS committed to Interval Ownership. The Owners may then vote to continue the intervals for an additional ten (10) year period. This process shall be repeated as the end of each successive ten (10) year period approaches.

Should less than a majority of the Owners vote to continue the intervals at any such meeting, then the Board of Directors of the ASSOCIATION shall take the necessary steps to discontinue the Interval Ownership program at the Condominium, at which time the Board of Directors of the ASSOCIATION and each Owner of a UNIT WEEK in a UNIT committed to Interval Ownership shall have the right to take such action as is permitted by this Declaration and laws of the State of South Carolina. This shall include, but not be limited to, filing suit in a court of competent jurisdiction in Horry County, South Carolina, for partition of the UNITS, if permitted by applicable law.

In the event the Owners vote to continue their UNIT WEEKS as provided above, then each Owner shall have the exclusive right to occupy his UNIT, and as between Owners to use and enjoy the COMMON ELEMENTS and LIMITED COMMON ELEMENTS of the Condominium, and the rights and easements appurtenant to his UNIT during his UNIT WEEKS (and, in the case of Grantor, during all UNIT WEEKS not theretofore conveyed, and to authorize others so to do, together with the non-exclusive right in common with all other Owners, but only when acting through the ASSOCIATION), to maintain and repair the UNITS during maintenance weeks. No Owner shall occupy his UNIT, or exercise any other rights of Ownership in respect of his UNIT other than the rights herein provided to him, during any other UNIT WEEKS unless expressly so authorized by the Owner entitled to occupy the UNIT during such UNIT WEEKS or during any maintenance week except when acting through the ASSOCIATION. Each Owner shall keep his UNIT and all furnishings in good condition and repair during his UNIT WEEKS, vacate the UNIT at the expiration of his UNIT WEEKS, remove all persons and property therefrom excluding only furnishings, leave the UNIT in good and sanitary condition and repair, and otherwise comply with such reasonable checkout and other procedures as may from time to time be contained in rules promulgated by the ASSOCIATION.

Subject to the laws of the State of South Carolina, no Owner or other person or entity acquiring any right, title or interest in a UNIT shall seek or obtain through any legal procedures, judicial partition of the UNIT or sale of the UNIT in lieu of partition at any date prior to the expiration of each successive ten (10) year period voted by a majority of Owners. If, however, any UNIT WEEKS shall be owned by two or more persons as tenants-in-common or as joint tenants, nothing herein contained shall prohibit a judicial sale of the UNIT WEEKS in lieu of partition as between such co-tenants or joint tenants.

XXXIX.

LIMITATION OF RIGHT TO PARTITION

No Condominium UNIT Owner shall bring, or have any right to bring, any action for partition or division of the Condominium Property, nor shall any Owner of UNIT WEEKS
within any Condominium committed to Interval Ownership have any right to bring any such action with reference to other Owners or UNIT WEEKS in such Condominium UNIT, if permitted by law, until such time as is provided for in Article XXXIX.

The Interval Conveyance consists of an estate for years, together with a remainder over as tenants-in-common with all other purchasers of UNIT WEEKS, in each such Condominium UNIT as set forth in the Deed of Conveyance. No Owner of UNIT WEEKS in a UNIT committed to Interval Ownership, shall have the right to separate the estate for years from the remainder interest.

AMENDMENT OF MASTER DEED

Except for any alteration in the percentage of ownership in common elements and limited common elements appurtenant to each UNIT, or alteration of the basis for apportionment of assessments which may be levied by association in accordance with the provisions hereof, in which said instances consent of all of the owners of all UNITS and their respective mortgages shall be required, and except for any alteration, amendment or modification of the rights and privileges granted and reserved hereunder in favor of Grantee, and the lender which said rights and privileges granted and reserved unto the said Grantee and the lender shall only be altered, amended or modified with the respective express written consent of the said Grantee or lender, as the case may be, this Master Deed may be amended in the following manner:

An amendment or amendments to this Master Deed may be proposed by the Board of Directors of Association acting upon a vote of the majority of the Directors or by the members of Association owning a majority of the units in the Condominium, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to the Master Deed being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of Association, or other Officer of Association in the absence of the President, who shall thereupon call a Special Meeting of the members of Association for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such Special Meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonable detailed form, which notice shall be mailed not less than ten (10) days nor more than thirty (30) days before the date set for such Special Meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail addressed to the member at his Post Office address as it appears on the records of Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice and such waiver, when filed in the records of Association, whether before or after the holding of the meeting, shall be deemed equivalent to the mailing of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of two-thirds (2/3) of the eligible votes represented at such meeting in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of this Master Deed shall be transcribed and certified by the President and Secretary of Association as having been duly adopted, and the original or an executed copy of such amendment or amendments so certified and executed with the same formalities as a Deed shall be recorded in the Public Records of Horry County, South Carolina, within ten (10) days from the date on which the same became effective, such amendment or amendments to specifically refer to the recording data identifying the Master Deed.
Thereafter, a copy of said amendment or amendments in the form in which the same were placed of record by the Officers of ASSOCIATION shall be delivered to all of the Owners of all UNITS and mailed to the mortgagees listed in the Registry required to be maintained by Article XXV hereof, but delivery and mailing of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments. At any meeting held to consider such amendment or amendments, the written vote of any member of ASSOCIATION shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of ASSOCIATION at or prior to such meeting. Furthermore, no amendment to this Master Deed shall be adopted which would operate to affect the validity or priority of any Mortgage held by a Mortgagee or which would alter, amend or modify in any manner whatsoever the rights, powers and privileges granted and reserved herein in favor of any Mortgagee or in favor of Grantor without the consent of all such Mortgagees or Grantor as the case may be. The Grantor reserves the right to make changes in this Master Deed to correct typographical or similar errors, provided that any such corrections shall not adversely affect the interest of any owner or owners, by recording an appropriate document in the Office of the Clerk of Court of Horry County.

Notwithstanding the foregoing paragraphs of this Article XXX:

A. The Grantor, so long as it owns more than ten (10%) percent of the Condominium UNITS or UNIT WEEKS in the Condominium, reserves the right at any time to amend the Declaration, as may be required by any lending institution or public body, or in such manner as the Grantor may determine to be necessary in its sole discretion provided that such amendment shall not increase the proportion of common expenses nor decrease the ownership of COMMON ELEMENTS borne by the UNIT Owners, change a UNIT Owner's voting rights or change the size of the COMMON ELEMENTS to the prejudice of the UNIT Owners. Said Amendment need only be executed and acknowledged by the Grantor and the consent of the UNIT Owners, the ASSOCIATION, the owner and holder of any lien encumbering a Condominium UNIT or UNIT WEEK in this Condominium, or any others shall not be required.

B. This Master Deed shall not be amended to alter the rights of the Owners of UNIT WEEKS or the plan of Interval Ownership except with the unanimous consent of the Owners of all UNIT WEEKS.

C. The Grantor, its successors or assigns, may, without the consent of the UNIT Owners or Mortgagees, at any time prior to the 1st day of February, 1983, amend this Master Deed in the manner set forth in Paragraph III so as to subject the Phase II Horizontal Property to the provisions of the Master Deed and the Horizontal Property Regime. Any such amendment shall, together with this Master Deed, contain all of the particulars required by the said Horizontal Property Act of South Carolina and from and after the recording of such amendment, a Place At The Beach - Windy Hill Horizontal Property Regime shall include all of said Phase II property as appropriate. The designation of each apartment number and its proportionate interest in the LIMITED COMMON ELEMENTS and COMMON ELEMENTS are set forth in Exhibit B, which is attached hereto and made a part and parcel hereof. It is not contemplated that the COMMON ELEMENTS and LIMITED COMMON ELEMENTS which may be submitted in Phase II will substantially increase the proportionate amount of the common expenses payable by existing UNIT Owners.
REMEDIES IN EVENT OF DEFAULT

The Owner or Owners of each UNIT as heretofore defined (which term includes the Owners of UNIT WEEKS) shall be governed by and shall comply with the provisions of this Master Deed, and the Articles of Incorporation and the By-Laws of ASSOCIATION and its rules and regulations as any of the same are now constituted or as they may be adopted and/or amended from time to time. A default by the Owner or Owners of any UNIT shall entitle ASSOCIATION or the Owner or Owners of other UNIT or UNITS to the following relief:

A. Failure to comply with any of the terms of this Master Deed or other restrictions and regulations contained in the Articles of Incorporation, By-Laws of ASSOCIATION, or its rules and regulations, shall be grounds for relief which may include without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof and which relief may be sought by ASSOCIATION, or, if appropriate, by an aggrieved owner of a UNIT.

B. The Owner or Owners of each UNIT shall be liable for the expense of any repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by ASSOCIATION. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy c. abandonment of a UNIT or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

C. In any proceeding arising because of an alleged default by the Owner of any UNIT, the ASSOCIATION, if successful, shall be entitled to recover the costs of the proceedings, and such reasonable attorney's fees as may be determined by the Court, but in no event shall the Owner of any UNIT be entitled to such attorney's fees.

D. The failure of ASSOCIATION or of the Owner of a UNIT to enforce any right, provision, covenant, or condition which may be granted by this Master Deed or other above mentioned Documents shall not constitute a waiver of the right of ASSOCIATION or of the Owner of a UNIT to enforce such right, provision, covenant or condition in the future.

E. All rights, remedies and privileges granted to ASSOCIATION or the Owner or Owners of a UNIT pursuant to any terms, provisions, covenants or conditions of this Master Deed or other above mentioned documents, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional right, remedies, or privileges as may be available to such party at law or in equity.

F. The failure of the Tenant, or the Lender to enforce any right, privilege, covenant or condition which may be granted to them, or either of them, by this Master Deed or other above mentioned document shall not constitute waiver of the right of either of said parties to thereafter enforce such right, provision, covenant or condition in the future.
XXXIII.

USE OR ACQUISITION OF INTEREST IN THE
CONDOMINIUM TO RENDER USER OR ACQUIRER
SUBJECT TO PROVISIONS OF MASTER DEED,
RULES AND REGULATIONS

All present or future owners, tenants, or any other person who might use the facilities of the CONDOMINIUM in any manner, are subject to the provisions of this Master Deed and all documents appurtenant hereto and incorporated herewith, and the mere acquisition or rental of any UNIT, or the mere act of occupancy of any UNIT, shall signify that the provisions of this Master Deed are accepted and ratified in all respects.

XXXIII.

RIGHT OF GRANTOR TO SELL OR LEASE UNITS
OWNED BY IT AND RIGHT OF GRANTOR TO
REPRESENTATION ON BOARD OF DIRECTORS OF ASSOCIATION

So long as the Grantor herein shall own any UNIT, the said Grantor shall have the absolute right to lease or sell any such UNIT to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interest. Further, so long as Grantor is the Owner of three (3) or more UNITS (in Phase II and/or Phase II) or the majority of UNIT WEEKS in three (3) or more UNITS, then the said Grantor, shall have the right to designate and select a majority of the persons who shall serve as members of each Board of Directors of the ASSOCIATION. Whenever Grantor shall be entitled to designate and select any person or persons to serve on any Board of Directors of ASSOCIATION the manner in which such person or persons shall be designated shall be as provided in the Articles of Incorporation and/or By-Laws of ASSOCIATION, and Grantor shall have the right to remove any person or persons selected by it to act and serve on said Board of Directors and to replace such person or persons with another person or other persons to act and serve in the place of any Director or Directors so removed for the remainder of the unexpired term of any Director or Directors so removed. Any Director designated and selected by Grantor need not be a resident in the Condominium. The power of the Owner to designate Directors as above referred to shall terminate on the 31st day of December, 1983.

Any representative of Grantor serving on the Board of Directors of ASSOCIATION shall not be required to disqualify himself upon any vote upon any management contract or other matter between Grantor and ASSOCIATION where the said Grantor may have a pecuniary or other interest. Similarly, Grantor as a member of ASSOCIATION, shall not be required to disqualify itself in any vote which may come before the membership of ASSOCIATION upon any management contract or other matter between Grantor and ASSOCIATION where Grantor may have a pecuniary or other interest.

The Grantor shall have the right so long as one (1) Condominium UNIT or UNIT WEEK is being held by the Grantor for sale in the ordinary course of business to use a portion of the COMMON ELEMENTS for the purpose of aiding in the sale of Condominium UNITS and/or UNIT WEEKS including the right to use portions of the Condominium Property for parking for prospective purchasers and such other parties as Grantor determines. The foregoing right shall mean and include the right to display and erect signs, billboards and placards and store, keep and exhibit same and distribute audio and visual promotional materials upon the COMMON ELEMENTS.
ANNUAL REPORTS TO BE PROVIDED TO LENDER

So long as an Institutional Lender is the Owner or holder of a mortgage encumbering a UNIT in the CONDOMINIUM, ASSOCIATION shall furnish said Lender with at least one (1) copy of the Annual Financial Statement and Report of ASSOCIATION in form and content satisfactory to Lender and setting forth such details as the said Lender may reasonably require, including a detailed statement of annual carrying charges or income collected, and operating expenses, such Financial Statement and Report to be furnished within ninety (90) days following the end of each fiscal year.

SEVERABILITY

In the event that any of the terms, provisions or covenants of this Master Deed are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining provisions of any terms, provisions or covenants held to be partially invalid or unenforceable.

LIBERAL CONSTRUCTION AND ADOPTION OF PROVISIONS OF CONDOMINIUM ACT

The provisions of this Master Deed shall be liberally construed to effectuate its purpose of creating a uniform plan of Condominium ownership. The South Carolina Horizontal Property Act, 1976 Code of Laws, as the same may be amended from time to time thereafter is hereby adopted and expressly made a part hereof. In the event of any conflict between the provisions of this Master Deed and the said South Carolina Horizontal Property Act of South Carolina, as the same may be amended, shall take the place of the provisions in conflict with the Master Deed.

MASTER DEED BINDING UPON GRANTOR, ITS SUCCESSORS AND ASSIGNS, AND SUBSEQUENT OWNERS

The restrictions and burdens imposed by the covenants of this Master Deed are intended to and shall constitute covenants running with the land, and shall constitute an 'equitable servitude' upon each UNIT and its appurtenant undivided interest in COMMON ELEMENTS and LIMITED COMMON ELEMENTS and this Master Deed shall be binding upon, its successors and assigns, and upon all parties who may subsequently become Owners of UNITS in the CONDOMINIUM, and their respective heirs, legal representatives, successors and assigns.

DEFINITIONS

A. The term "UNIT" or "UNITS" shall be synonymous with the term "Apartment" "Apartment s" as those terms are used under the Horizontal Property Act of the 1976 Code of Laws of South Carolina, as amended and shall include "UNIT W..." or "UNIT WEEKS" where the context requires.
B. "Building" means a structure or structures containing in the aggregate two or more apartments comprising a part of the property.

C. "Co-owner" means a person, firm, corporation, partnership, association, trust, or other legal entity or any combination thereof, who owns a UNIT within the building.

D. "Assessment" means a UNIT Owner's prorata share of the common expenses which from time to time is assessed against a UNIT Owner by the ASSOCIATION.

E. "ASSOCIATION" means council of co-owners as defined by the Horizontal Property Act and also means the corporate form by which the council of co-owners shall operate.

F. "Common Expense" means the expenses for which the UNIT Owners are liable to the ASSOCIATION and include:

1. Expenses of administration, expenses of maintenance, insurance, operation, repair or replacement of the COMMON ELEMENTS and of the portions of UNITS which are the responsibility of the ASSOCIATION;

2. Expenses declared by provisions of this Master Deed;

3. Any valid charges against the Regime as a whole.

G. "Common Surplus" means the excess of or receipts of the ASSOCIATION, including, but not limited to assessments over the amount of common expenses.

H. "Condominium" means the form of individual ownership of a particular UNIT (apartment) in a building and the common right to a share with other co-owners in the general COMMON ELEMENTS.

I. "COMMON ELEMENTS" means and includes the elements described in the Horizontal Property Act, and in this Master Deed (including Exhibits), as "general common elements" and also the following:

1. Easements through apartments for conduits, ducts, plumbing, chimneys, wiring, and other facilities for the furnishing of utility services to apartments and the general common elements; provided, however, such easements through an apartment shall be only according to the plans and specifications for the apartment building, or as the building is constructed unless approved in writing by the apartment owner.

2. An easement of support in every portion of an apartment which contributes to the support of a building.

3. Easements through the apartments and general common elements for maintenance, repair and replacement of the apartments and general common elements.

4. Installations for the furnishing of utility services to more than one apartment or to the general common elements or to an apartment other than the one containing the installation, which installation shall include ducts, plumbing, wiring and other facilities for the rendering of such services.
5. The tangible personal property required for the maintenance and operation of the Resort, even though owned by the ASSOCIATION.

J. "LIMITED COMMON ELEMENTS" means and includes those COMMON ELEMENTS reserved for the exclusive use of certain UNITS.

K. "Maintenance Fee", means a share of the funds required for the payment of those expenses associated with a UNIT committed to Interval Ownership, which from time to time, are assessed against Owners of UNIT WEEKS within such UNIT.

L. "Institutional Lender" means the Grantor if it holds a mortgage securing a portion of the purchase price of a UNIT or a UNIT WEEK or the assignee of the Grantor. In addition, "Institutional Lender" shall include any Bank, Savings and Loan Association or Mortgage Banking Firm holding a mortgage given to finance a portion of the purchase price of a UNIT or a UNIT WEEK or their assignees.

IN WITNESS WHEREOF, Sands of Windy Hill, Inc., a South Carolina Corporation, has caused these presents to be executed this 4th day of June, 1982.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

[Signature]

SANDS OF WINDY HILL, INC.
A South Carolina Corporation

By: [Signature] (LS)
Helen F. Mates, President

Attest: [Signature] (LS)
Edward B. Bowers, Jr., Secretary

[Signature] (LS)
PERSONALLY appeared before me Carolyn K. Keys and made oath that s/he saw the within named Sands of Windy Hill, Inc. by Helen F. Mates Its President and Edward B. Bowers, Jr., Its Secretary, Sign, Seal and as the Corporate Act and Deed deliver the within written MASTER DEED; and that s/he with Irene A. Rolfe witnessed the execution thereof and saw the Corporate Seal thereto affixed.

Carolyn K. Keys

SWORN to before me this 4th day of June, 1982.

Irene A. Rolfe (L.S.)
Notary Public for South Carolina

My Commission Expires: 10-12-82
NOTE: Exhibit "A" is a survey showing the location of the building and other improvements, a set of floor plans of the building which shows graphically the dimensions, area and location of each Dwelling therein, and the dimensions, area and location of Common Elements affording access to each Dwelling. Both plat and plans have been recorded in Condominium Plat Book \_\_\_ at Page 15(a), records of Horry County. Said Exhibit further includes the following:

There are six (6) Dwellings located in a single building. The building is three levels in height with two (2) Dwellings on each level. All Dwellings which begin with the designation "A" are located on the northeastern side of the building. All Dwellings which begin with the designation "B" are located on the southwestern side of the building. The designations "A" and "B" are followed by a numerical designation which identifies the floor location of each Dwelling. All Dwellings designated "1" are located on the first floor. All Dwellings designated "2" are located on the second floor. All Dwellings designated "3" are located on the third floor.

Access to each and all Dwellings is by way of entrance doors facing Ocean Boulevard. Stairs are located on both the north and south side of the building providing access to each floor. All corridors and steps leading thereto are Common Areas.

The plot plan by C. B. Berry, R.L.S., dated May 7, 1982, shall control over the said plans as to the actual ground location of the items shown upon said plot plan.

As to each Dwelling: All built-in kitchen appliances, the refrigerator, air conditioner units and condensers and hot water heaters located in each Dwelling are a part of the Dwelling in which they are located and are not Common Elements. The screened entry porch is part of the Dwelling in which it is located and is not a Common Element. The balcony adjacent to each Dwelling, including the railing thereof, is a limited Common Element and is subject to restrictions as set out elsewhere in this Master Deed.

Reference to areas as Common Elements or areas in this paragraph shall be in addition to and read in conjunction with the further designations of Common Elements and areas set out in other portions of this Master Deed.

The swimming pool, deck and all appurtenant equipment and the pool maintenance room located under Unit B-1 are Common Elements.

This Exhibit "A" shall be amended if Phase II becomes a part of the Horizontal Property Regime in accordance with the terms of the Master Deed.
SCHEDULE of percentage (%) of undivided interest in common elements appurtenant to dwellings in A Place at the Beach-Windy Hill, a Condominium, including Phase I and Phase II, if developed. Statutory value is for statutory purposes only and has no relationship to the actual value of each dwelling.

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<th>*PERCENTAGE FOR PHASES I AND II</th>
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A PLACE AT THE BEACH-WINDY HILL - A CONDOMINIUM

EXHIBIT "A-1" - NARRATIVE PORTION (PHASE II)

TO

MASTER DEED

NOTE: Exhibit A is a survey showing the location of the buildings and other improvements, a set of floor plans of the buildings which show graphically the dimensions, area and location of each DWELLING therein and the dimensions, area and location of COMMON ELEMENTS recorded in Condominium Plat Book 2 at page 11, records of Horry County, and said Exhibit further includes the following: There are 56 DWELLINGS in Phase II, 55 of which are two (2) bedroom units which contain approximately 672 square feet, and one of which, known as the Commercial Unit, consists of approximately 900 square feet. The Commercial Unit is subject to increase in size as is more fully set out in Article III of the Master Deed. The DWELLINGS are located in one five (5) story building. All DWELLINGS have a number designation beginning with "1" on the first floor, with "2" on the second floor, with "3" on the third floor, with "4" on the fourth floor and with "5" on the fifth floor. The Commercial Unit is located on the north side of the building and consists of an office, reception room, waiting room and bathroom as shown upon said plans. The second two digits of each DWELLING identification indicate the DWELLING'S location with respect to other DWELLINGS on the same floor and are located as shown upon said plans and map.

Access to all DWELLINGS is by steps and elevator which lead to corridors which, in turn, lead to the entrance door to each DWELLING. All elevators and corridors are COMMON ELEMENTS.

The following areas are hereby designated LIMITED COMMON ELEMENTS which are restricted to use by the Commercial Unit (DWELLING): the storage room located on each floor, the maid's room located on each floor, and all laundry rooms.

As to each DWELLING: All built-in kitchen appliances, the refrigerator, air conditioner units and hot water heaters located in each Unit are a part of the Unit in which they are located and are not COMMON ELEMENTS. The balcony adjacent to each Unit, including the railing adjacent to same, is a part of each such Unit and not a common area or element, although subject to restrictions and requirements as set out elsewhere in this Master Deed.

Reference to areas as COMMON ELEMENTS or areas in this paragraph shall be in addition to and read in conjunction with further designation of COMMON ELEMENTS and areas set out in other portions of this Master Deed.

The term "DWELLING" shall mean the same as the word "Unit" when used herein.
Each Unit is identified by letter and/or numerical designation and is delineated on Exhibit A (or may be so delineated on an amendment to Exhibit A in the case of Phase II Units).

In the case of a Unit committed to Interval Ownership, each owner of Unit Weeks in said Unit will own in remainder, a percentage share of the Unit and the percentage interest assigned to the Unit by Exhibit B according to the following:

Each owner of a Unit Week within a Unit shall have a 1/51 interest therein and shall be responsible for 1/51 of the common expenses of said Unit.
FIRST AMENDMENT TO MASTER DEED FOR A PLACE AT THE BEACH-WINDY HILL Horizontal Property Regime MYRTLE BEACH, SOUTH CAROLINA

THIS AMENDMENT TO MASTER DEED is made this 18th day of June, 1982.

WHEREAS, the Master Deed for A Place at the Beach-Windy Hill, a Horizontal Property Regime, was recorded on the 6th day of June, 1982, in Deed Book 749 at Page 568, in the Office of the Clerk of Court for Horry County, South Carolina; and

WHEREAS, Article XXXX of the Master Deed allows the Grantor to make corrections to said Master Deed; and

WHEREAS, Article III relating to additional phases indicates that the commercial UNIT (if Phase II is added) would be contained in a "free standing one-story building"; and

WHEREAS, it is the intention that the commercial UNIT will be contained in a one-story attached building,

NOW THEREFORE, the above referred Master Deed is hereby amended by correcting the description of the commercial UNIT to describe same as being contained in a one-story attached building.

IN WITNESS WHEREOF, Sands of Windy Hill, Inc., a South Carolina Corporation, has caused these presents to be executed this 18th day of June, 1982.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

[Signature]

SANDS OF WINDY HILL, INC. a South Carolina Corporation

[Signature] [L.S.]

John R. Rutenberg, Vice President [L.S.]

Edward B. Bowers, Jr., Secretary
SECOND AMENDMENT TO MASTER DEED FOR A PLACE AT THE BEACH-WINDY HILL HORIZONTAL PROPERTY REGIME, SAID MASTER DEED BEING DATED JUNE 4, 1982, AND RECORDED JUNE 9, 1982, IN DEED BOOK 749 AT PAGE 668, RECORDS OF HORRY COUNTY.

Pursuant to the terms and conditions of the aforesaid Master Deed (including all amendments) and related documents recorded June 8, 1982, in Deed Book 749 at page 668, records of Horry County, Sand Investments No. 4, Inc., herein and hereby amends the said Master Deed and related documents as set out herein for the purpose of submitting Phase II to the A Place at the Beach-Windy Hill Horizontal Property Regime.

Therefore, Sand Investments No. 4, Inc., having its principal office at Myrtle Beach, County of Horry, State of South Carolina, hereinafter referred to as the GRANTOR, as the sole owner in fee-simple of the land and improvements hereinafter described, does hereby make, declare and submit the land and buildings hereinbelow described (Phase II), together with all other improvements thereto, including all easements, rights and appurtenances thereto belonging, to a Horizontal Property Regime (sometimes terms "condominium" ownership to be known as A Place at the Beach-Windy Hill, a Horizontal Property Regime) in the manner provided for by Sections 27-31-10 through 27-31-300 (both inclusive) of Chapter 31 entitled "Horizontal Property Act of the 1976 Code of Laws of South Carolina" as amended, and as provided for in the Master Deed, including all Amendments and Exhibits, creating A Place at the Beach-Windy Hill, a Horizontal Property Regime, dated June 4, 1982, and recorded June 8, 1982, in Deed Book 749 at page 668, records of Horry County.

Article I of said Master Deed is amended to add the following:

The lands which are hereby submitted to the Horizontal Property Regime ... described as follows:

ALL AND SINGULAR, those certain pieces, parcels or tracts of land, situate, lying and being at Windy Hill Section, North Myrtle Beach, Horry County, South Carolina, being more particularly designated as Parcel A, consisting of 0.730 acres, more or less, and Parcel B, consisting of 0.832 acres, more or less, as shown upon a map prepared by Floyd Coleman, Askins & Kellahan, dated August 23, 1982, and recorded in Condominium Plat Book 2 at page 11. The said Parcels are composed of the following described lots:

ALL AND SINGULAR, those certain pieces, parcels or lots of land, situate, lying and being at Windy Hill Beach, County of Horry, State of South Carolina, and being more particularly shown and designated as Lots 1, 2, 3, 13, 14, 15, 16, 17, 18 and 19 upon a map of The Dew and Paragon Section and The C. G. McElveen Section of Windy Hill Beach, prepared by S. D. Cox, Jr., in 1947 and recorded in Plat Book 5A at page 123, records of Horry County.

The said lots one (1) through three (3) and thirteen (13) through eighteen (18) are also shown upon a map by S. D. Cox, Jr., dated June 5, 1952, and recorded in Plat Deed 38 at page 98, aforesaid records.

TOGETHER WITH all of the GRANTOR'S right, title and interest, if any, to any land lying between the said lots 1, 2, 3 and the high water mark of the Atlantic Ocean and to any land lying within the bed of any street, road, boulevard, or drive including but not
limited to, that portion of the "Windy Hill Road" referred to in a deed from Loren Wingard to Volunteer Investment Co., Inc., recorded in Deed Book 386 at page 393, aforesaid records.


Said property being subject to restrictions, reservations, covenants, agreements, rights of way and easements of record including but not limited to those shown upon the aforesaid map and on the ground.

The lands hereby submitted are in addition to those heretofore submitted.

Article II is hereby amended to read as follows:

"Further, annexed hereto and expressly made a part hereof, as Exhibit A-1, is a plot plan showing location of the buildings and other improvements of Phase II and a set of floor plans of the buildings which show graphically the dimensions, and location of COMMON ELEMENTS affording access to each DWELLING. Each DWELLING is identified by specific number of said Exhibit A-1, and no DWELLING bears the same designation as any other DWELLING. Exhibit A-1 is also recorded as a separate condominium plat in the public records of Horry County, maintained by the Clerk of Court in Condominium Plat Book 2 at page 11."

GENERALLY: The said Master Deed is further amended in all particulars, generalities and references so as to reflect and include the submission of the said Phase II to A Place at the Beach-Windy Hill Horizontal Property Regime, so that all of the properties described in Article I of said Master Deed, together with the properties described herein shall be subjected to and constitute A Place at the Beach-Windy Hill Horizontal Property Regime.

IN WITNESS WHEREOF, Sande' Investments No. 4, Inc., a South Carolina Corporation, has caused these presents to be executed this 26th day of August, 1982.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

[Signatures]

SANDS INVESTMENTS NO. 4, INC.
A South Carolina Corporation

By: Leslie H. Morris, Jr., President

By: Tom E. Baugh, Jr., Secretary
Third Amendment to the Master Deed which constitutes Covenants running with the land for A Place At The Beach-Windy Hill Horizontal Property Regime

This Third Amendment to the Master Deed . . . which constitutes covenants running with the land for A Place At The Beach - Windy Hill Horizontal Property Regime (Declaration) is entered into by A Place At The Beach - Windy Hill Homeowners Association, Inc., a South Carolina Non-Profit Corporation ("the Association"), having its principal place of business located at 4525 S. Ocean Boulevard, Myrtle Beach, South Carolina 29578.

WITNESSETH

WHEREAS, the Master Deed for the Association was recorded on June 08, 1982 in the Office of the Register of Deeds for Horry County, South Carolina, in Deed book 749 at Page 668, the By-Laws of the Association having been recorded as an Exhibit thereto; and the said Master Deed subsequently having been amended by First-Amendment recorded in Deed Book 751 at Page 519; and, by Second Amendment recorded in Deed Book 762 at Page 28; and

WHEREAS, pursuant to Article XXXX of the Master Deed, the Board of Directors proposes to increase the rate of interest charged on delinquent assessments and / or maintenance fees as provided in the Master Deed in Article XXXV, Section G; and

WHEREAS, pursuant to Section 27-32-300, et seq. Code of Laws of South Carolina, 1976, as amended and Article XXXX of the Master Deed, the Board of Directors proposes to amend said Master Deed to provide for the nonjudicial foreclosure of timeshare UNITS or UNIT WEEKS belonging to owners who are delinquent in the payment of assessments or maintenance fees; and

WHEREAS, the Board of Directors caused a Special Meeting of the Members of the Association to be held on October 27, 2001 for the purpose of voting upon the above-described amendments; and

WHEREAS, by affirmative vote of no less than two-thirds (2/3) of the eligible votes represented at the Special Meeting, the above-described amendments were adopted by the members of the Association.

NOW THEREFORE, BE IT RESOLVED by the duly assembled Board of Directors of A PLACE AT THE BEACH - WINDY HILL HOMEOWNERS ASSOCIATION, INC. that the Master Deed shall be amended by the deletion of the provisions of Article XXXV, Section G that read "10% per annum" and the replacement with "18% per annum".

BE IT FURTHER RESOLVED that the Master Deed shall be amended by the deletion of the provisions of Article XXXV, Section J and the substitution of the following:
Recognizing that the necessity for providing proper operation and management of the Project entails the continuing payment of costs and expenses therefore, which results in benefit to all of the owners of the UNITS or UNIT WEEKS, and that the payment of such of such common expenses represented by the assessments and maintenance fees levied and collected by ASSOCIATION, is necessary in order to preserve and protect the investment of the owner of each UNIT and UNIT WEEK, ASSOCIATION is hereby granted a lien upon such UNIT or UNIT WEEK and its appurtenant undivided interest in COMMON ELEMENTS and UNLIMITED COMMON ELEMENTS, which lien shall secure and does secure the monies due for all assessments or maintenance fees now or hereafter levied against the owner of each UNIT or UNIT WEEK, which lien shall also secure interest, if any, which may be due on the amount of any delinquent assessments or maintenance fees owing to ASSOCIATION, and which lien shall also secure all costs and expenses, including reasonable attorneys' fees, which may be incurred by ASSOCIATION in enforcing this lien upon said UNIT or UNIT WEEK and its appurtenant undivided interest in the COMMON ELEMENTS and LIMITED COMMON ELEMENTS.

The lien granted to the ASSOCIATION may be foreclosed in the same manner as mortgages may be or pursuant to the provisions of the Timeshare Lien Foreclosure Act, 27-32-300, et. seq. Code of Laws of South Carolina, 1976, as amended. In the interest of utilizing best business practices, The Board of Directors, through its designated agent shall determine on a case-by-case basis which method of foreclosure to undertake.

In order to facilitate the use of nonjudicial foreclosure techniques, each owner of UNIT WEEKS ("Obligor") shall take notice of the following statutorily required notice which is set forth in all caps:

**EACH OBLIGOR UNDERSTANDS THAT, IF THE OBLIGATIONS OWED FOR ASSESSMENTS OF THE ASSOCIATION AND FOR AD VALOREM TAXES AND SPECIAL ASSESSMENTS ARE NOT SATISFIED AND THE OBLIGOR DOES NOT TIMLEY CURE THE DEFAULT, THE ASSESSMENT LIEN MAY BE FORECLOSED THROUGH A NONJUDICIAL PROCEDURE IN ACCORDANCE WITH ARTICLE 3 OF CHAPTER 32 OF TITLE 27 OF THE CODE OF LAWS OF SOUTH CAROLINA. THE OBLIGOR UNDERSTANDS THAT HE OR SHE WILL NOT BE SUBJECT TO A DEFICIENCY JUDGEMENT OR PERSONAL LIABILITY FOR THE ASSESSMENT LIEN RESULTING FROM A NONJUDICIAL FORECLOSURE PROCEDURE, EVEN IF THE SALE OF HIS OR HER TIMESHARE ESTATE RESULTING FROM THE FORECLOSURE FOR THE ASSESSMENT LIEN IS INSUFFICIENT TO OFFSET THE AMOUNT OF THE ASSESSMENT LIEN. THE OBLIGOR ACKNOWLEDGES**
THE TRUSTEE WILL SEND THE NOTICE REQUIRED BY THIS
PROCEDURE TO THE OBLIGOR’S NOTICE ADDRESS. THE
OBLIGOR CONSENTS TO NOTIFICATION BY CERTIFIED OR
REGISTERED MAIL AND AGREES THAT ANY PERSON AT THE
OBLIGOR’S NOTICE ADDRESS MAY ACKNOWLEDGE RECEIPT OF
ANY CORRESPONDENCE RECEIVED IN CONNECTION WITH
THIS PROCEDURE. THE OBLIGOR UNDERSTANDS THAT THE
TRUSTEE MAY NOTIFY THE OBLIGOR OF THE
COMMENCEMENT OF THE PROCEDURE BY PUBLICATION IF
DELIVERY OF THE NOTICE IS NOT ACCEPTED AT THE NOTICE
ADDRESS. IF THE OBLIGOR SENDS THE TRUSTEE A WRITTEN
OBLIGATION TO THE NONJUDICIAL PROCEDURE STATING THE
REASONS FOR THE OBJECTION, THE MATTER WILL BE
TRANSFERRED TO A JUDICIAL FORECLOSURE PROCEDURE,
BUT THE OBLIGOR UNDERSTANDS AND AGREES THAT IN THE
JUDICIAL FORECLOSURE PROCEDURE, THE OBLIGOR MAY BE
SUBJECT TO A DEFICIENCY JUDGEMENT OR PERSONAL
LIABILITY FOR THE ASSESSMENT LIEN IF THE SALE OF HIS OR
HER TIMESHARE ESTATE RESULTING FROM THE
FORECLOSURE OF THE ASSESSMENT LIEN IS INSUFFICIENT TO
OFFSET THE AMOUNT OF THE ASSESSMENT LIEN, THE
OBLIGOR FURTHER UNDERSTANDS AND AGREES THAT IN THE
JUDICIAL FORECLOSURE PROCEDURE FOR THE ASSESSMENT
LIEN, IF THE COURT FINDS THAT THERE IS A COMPLETE
ABSENCE OF A JUSTIFIABLE ISSUE OF EITHER LAW OR FACT
RAISED BY THE OBLIGOR’S OBJECTION OR DEFENSE, THE
OBLIGOR MAY BE PERSONALLY LIABLE FOR THE COSTS AND
ATTORNEY’S FEES INCURRED BY THE ASSESSMENT
LIENHOLDER IN THE JUDICIAL FORECLOSURE.

In addition to any remedy defined herein or pursuant to South Carolina
law, the ASSOCIATION shall be entitled to rental from the owner of any
UNIT or UNIT WEEK from the date on which the payment of any
assessment or installment thereof became delinquent and shall be entitled
to the appointment of a Receiver for said UNIT or UNIT WEEK. The
rental required to be paid shall be equal to the rental charged or
comparable type of UNIT or UNIT WEEKS in Myrtle Beach, South
Carolina. The lien granted to the ASSOCIATION shall further secure such
advances for taxes, and payments on account of superior mortgages, liens,
or encumbrances which may be required to be advanced by the
ASSOCIATION in order to preserve and protect its lien, and the
ASSOCIATION shall further be entitled to interest at the then highest rate
or, if no such rate, at 18% per annum on any such advances made for such
purpose. All persons, firms or cooperation’s who shall acquire, by any
means, any interest in the ownership of any UNIT or UNIT WEEKS, or
who may be given to acquire a mortgage, lien or other encumbrance
thereon, is hereby placed on notice of the lien granted to ASSOCIATION,
and shall acquire such interest on any UNIT or UNIT WEEK expressly subject to such lien. In the case of a lien against and owner of UNIT WEEKS on a UNIT committed to Interval Ownership, said lien shall be limited to the UNIT WEEKS Owned by said owner and shall not encumber the Property, real or personal, of any other owner of UNIT WEEKS in said UNIT.

BE IT FURTHER RESOLVED that this Amendment having received the requisite number of affirmative votes as required by Article XXXX of the Master Deed and Article X of the By-Laws is declared to have been approved at a duly called meeting of the Association Members conducted on the 27th day of October, 2001.

IN WITNESS WHEREOF, A Place At The Beach – Windy Hill Homeowners Association, Inc. has caused these presents to be executed this 27th day of October, 2001.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

[Signatures]

A PLACE AT THE BEACH – WINDY HILL HOMEOWNERS ASSOCIATION, INC.

By: Harold L. Elrod, President

[Signature]

By: Bill Hallman, Secretary

[Signature]
STATE OF SOUTH CAROLINA   )       PROBATE
COUNTY OF HORRY       )

Personally appeared before me the undersigned witness, who, being duly sworn, says that (s)he saw the President of A Place At The Beach – Windy Hill Homeowners Association, Inc. sign, seal and deliver the foregoing Amendment to the Master Deed for A Place At The Beach – Windy Hill Horizontal Property Regime and that(s)he with the other witness whose name is subscribed above, witnessed the execution thereof.

Sworn to before me this 17th Day of October, 2001.

[Signature]
Notary Public of South Carolina
My Commission expires January 16, 2002

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STATE OF SOUTH CAROLINA   )       PROBATE
COUNTY OF HORRY       )

Personally appeared before me the undersigned witness, who, being duly sworn, says that (s)he saw the Secretary of A Place At The Beach – Windy Hill Homeowners Association, Inc. sign, seal and deliver the foregoing Amendment to the Master Deed for A Place At The Beach – Windy Hill Horizontal Property Regime and that(s)he with the other witness whose name is subscribed above, witnessed the execution thereof.

Sworn to before me this 27th Day of October, 2001.

[Signature]
Notary Public of South Carolina
My Commission expires January 15, 2002