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HORRY COUNTY

AMENDMENT TO MASTER DEED FOR
SWEETWATER AT INDIAN WELLS
HORIZONTAL PROPERTY REGIME, 08

SAID MASTER DEED BEING DATED AUGUST 30, 1994, AND
RECORDED SEPTEMBER 8, 1994, IN DEED BOOK 1755 AT PAGE 413
RECORDS OF HORRY COUNTY

Pursuant to the terms and conditions of the aforesaid Master Deed and related documents, Sweetwater at Indian Wells, L.L.C., a South Carolina Limited Liability Company, as GRANTOR pursuant to Assignment from Sweetwater Development Corporation dated November 5, 1996 and recorded November 12, 1996 in Deed Book 1900 at Page 1282, records of Horry County, South Carolina, herein and hereby amends the said Master Deed and related documents as set out herein for the purpose of submitting Phase XIV to Sweetwater at Indian Wells Horizontal Property Regime.

Therefore, Sweetwater at Indian Wells, L.L.C., a South Carolina Limited Liability Company, 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 land and buildings hereinbelow described (Phase XIV), together with all other improvements thereon, including all easements, rights and appurtenances thereto belonging, to a Horizontal Property Regime (sometimes termed "condominium" ownership) known as Sweetwater at Indian Wells 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 creating Sweetwater at Indian Wells Horizontal Property Regime, dated August 30, 1994, and recorded September 8, 1994, in Deed Book 1755 at Page 413, records of Horry County.

Article I and Exhibit "A" of the Master Deed are hereby amended to add thereto the following described additional land together with all buildings and other improvements thereon which are hereby submitted to the Horizontal Property Regime:

ALL AND SINGULAR, that certain piece, parcel or tract of land, together with all improvements located thereon, located in Horry County, South Carolina, containing 11,244.8 Sq. Ft. or 0.26 Acres and being more particularly shown and designated as "Building # 4200, Phase XIV" on that certain map or plat entitled "AS-BUILT PLAT BUILDING # 4200, PHASE XIV SWEETWATER AT INDIAN WELLS, HORIZONTAL PROPERTY REGIME HORRY COUNTY, SOUTH CAROLINA OWNED BY SWEETWATER AT INDIAN WELLS, LLC" prepared by Associated Land Surveyors dated June 17, 1997 and recorded August 15, 1997 in Condominium Plat Book C at Page 537 records of Horry County, South Carolina.

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RESERVING, however, unto the GRANTOR, its successors and assigns, an easement over, under, through and across the Common Elements being herewith submitted as a part of this Phase(s) for the purpose of the location and construction of building(s), CONDOHOME(S)SM and other improvements which may be constructed by the GRANTOR, its successors and assigns and submitted as an additional phase or phases of Sweetwater at Indian Wells Horizontal Property Regime, together with any and all easements incidental for the foregoing.

Subject to all covenants, conditions and easements of record or existing on the ground including, but not limited easements previously reserved unto the GRANTOR.

This being all or portions of the property conveyed by Sweetwater Development Corporation to Sweetwater at Indian Wells, L.L.C. by Deed dated November 5, 1996 and recorded November 12, 1996, in Deed Book 1900 at Page 1278, records of Horry County, South Carolina

Article II of the Master Deed is amended to add thereto the following:

Annexed hereto and expressly made a part hereof, as Exhibit "B-11", is a plot plan showing the location of the building and other improvements of Phase XIV and a set of floor plans of each building which shows graphically the dimension and location of COMMON ELEMENTS affording access to each CONDOHOMESM. Each CONDOHOMESM is identified by a specific number on said Exhibit "B-11", and no CONDOHOMESM bears the same designation as any other CONDOHOMESM. Exhibit "B-11" is also recorded as a separate condominium plat in the public records of aforesaid Horry County, maintained by the Register of Mesne Conveyances in Condominium Plat Book C at Pages 537.

Article XI of the Master Deed is amended to add the following:

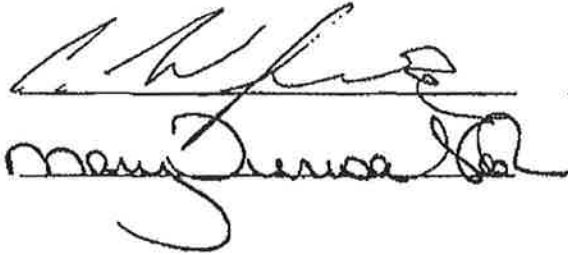
Further, annexed hereto and made a part hereof as Exhibit "C-11" is a table of statutory values and percentage interests which reflects the addition of Phase XIV as a part of Sweetwater at Indian Wells Horizontal Property Regime.

GENERALLY: The said Master Deed is further amended in all particulars, generalities and references so as to reflect and include the submission of and intent to submit the said Phase XIV to the Horizontal Property Regime and to reserve all rights to submit Phases XV through LX, or any of them.

IN WITNESS WHEREOF, Sweetwater at Indian Wells, L.L.C., a South Carolina Limited Liability Company, has caused these presents to be executed this 14th day of August 1997.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF: ..

SWEETWATER AT INDIAN WELLS,
L.L.C., a South Carolina
Limited Liability Company



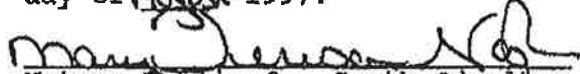
By: 
Its: President

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness, who, after first being duly sworn, deposes and states that s/he saw the within named Sweetwater at Indian Well, L.L.C., a South Carolina Limited Liability Company, by and through its proper manager or officer, Sign, Seal, and, as its Act and Deed, Deliver the within written Amendment to Master Deed for Sweetwater at Indian Well Horizontal Property Regime, and that s/he, together with the other witness subscribed herein, witnessed the execution thereof.


Witness

SWORN to before me this 14th
day of August 1997.


Notary Public for South Carolina
My commission expires: 12/21/2004

SWEETWATER AT INDIAN WELLS
HORIZONTAL PROPERTY REGIME
PHASE XIV
EXHIBIT "B-11"
TO
MASTER DEED

NOTE: Exhibit "B-11" is a survey prepared by Associated Land Surveyors, Inc. which is dated June 17, 1997 (the "Survey"), which shows the location of the Building and other improvements (as well as the buildings previously submitted and made a part of Sweetwater at Indian Wells Horizontal Property Regime) and also includes the floor plans and elevations prepared by James Wentling/Architects which are dated or most recently revised as follows: sheets II-2 and II-3 most recently revised June 16, 1995; and sheets II-4 and II-5 most recently revised November 1, 1994. (the "Plans"), which show graphically the dimensions, area and location of each CONDOHOMESM therein, and the dimensions, area and location of Common Elements affording access to each CONDOHOMESM. The Survey and Plans are recorded in Condominium Plat Book C at Page 537, records of Horry County, South Carolina and are incorporated herein by this reference. The Survey shall control as to the location of each Building and the Plans shall control as to the dimensions of each Building and the CONDOHOMESSM therein. Said Exhibit further includes the following:

Within Phase XIV there is One (1) Building which contains twelve (12) CONDOHOMESSM. Each CONDOHOMESM is identified by a CONDOHOMESM number on the Plans. Likewise, the building is identified by a number on the Survey. Building 4200 contains CONDOHOMESSM 4201 through 4212. Each CONDOHOMESM is also designated as an A, B, C or D type CONDOHOMESM on the Plans. All CONDOHOMESSM with the same letter designation have similar floor plans and square footage. For all purposes a D.1 CONDOHOMESM shall be treated the same as a D type CONDOHOMESM. The letter designation of the CONDOHOMESSM as shown on the Plans will not be used to identify or describe, legally or otherwise, the CONDOHOMESM. Each CONDOHOMESM has a separate number designation as set forth above and on the Plans. Certain storage rooms which are between the A and C type CONDOHOMESSM are identified by letter designation only and not by CONDOHOMESM number. These storage rooms are part of the adjacent or nearest CONDOHOMESM in the same building on the same floor having the identical letter designation as shown on the Plans. Likewise, the storage rooms which are adjacent to and accessible from the screened porches as shown on the plans are part of the adjacent CONDOHOMESM.

Each CONDOHOMESM has an entrance door opening onto a corridor or walkway as shown on the Plans, which corridor is a Common Element. All first floor CONDOHOMESSM also have an access door leading from the screened porch as shown on the Plans. Access to the second floor of the Building is by way of stairways on either end of the Building which lead to the corridors or walkways on the second floor. The stairways are also Common Elements. Parking is

provided in the parking areas located adjacent to the buildings as shown on the Survey. The parking areas are Common Elements and no parking spaces are designated for the use of any particular CONDOHOMESM.

As set forth above, all CONDOHOMESSM are designated as either A, B, C or D type CONDOHOMESSM on the Plans. A CONDOHOMESM having the same letter designation as another CONDOHOMESM signifies that both such CONDOHOMESSM have similar floor plans and square footage. All C type CONDOHOMESSM contain two (2) bedrooms and either an additional room which may be used as a third bedroom or an enlarged living room. All A and B type CONDOHOMESSM contain two (2) bedrooms. Each screened porch is a LIMITED COMMON ELEMENT for the exclusive use and benefit of the CONDOHOMESM from which it is accessible as shown on the Plans.

As to each CONDOHOMESM, all built-in kitchen appliances, the refrigerator, air conditioning units and condensers, and hot water heaters located in each CONDOHOMESM or serving each CONDOHOMESM are a part of the CONDOHOMESM in which they are located and are not Common Elements. In addition, the air handling units which serve each CONDOHOMESM are a part of that CONDOHOMESM and are not Common Elements, notwithstanding the fact that they are located outside of the CONDOHOMESM.

Reference to areas as Common Elements or areas in this Exhibit shall be in addition to and read in conjunction with the further designations of Common Elements and areas as set out in other portions of this Master Deed and the Survey and Plans making up the balance of this Exhibit "B-11".

This Exhibit "B-11" shall be amended if Phase XV through Phase LX, or any one or more of them, shall become a part of the Horizontal Property Regime in accordance with the terms of this Master Deed.

**SWEETWATER AT INDIAN WELLS
HORIZONTAL PROPERTY REGIME**

PHASE XIV

**EXHIBIT "C-11"
TO
MASTER DEED**

Schedule of percentage (%) of undivided interest in the Common Elements appurtenant to CONDOHOMESSM in Sweetwater at Indian Wells Horizontal Property Regime, including Phases I through XIV, and if developed, Phases XV through LX, inclusive. Statutory Value is for statutory purposes only and has no relationship to the actual value of each CONDOHOMESM.

Phase I through Phase XIV CONDOHOME SM	Type CONDOHOME SM	Statutory Value	Percentage Interest
Phase I			
2101	A	700	.26257%
2102	C	1,100	.41260%
2103	B	900	.33758%
2104	B	900	.33758%
2105	C	1,100	.41260%
2106	A	700	.26257%
2107	A	700	.26257%
2108	C	1,100	.41260%
2109	B	900	.33758%
2110	B	900	.33758%
2111	C	1,100	.41260%
2112	A	700	.26257%
2201	C	1,100	.41260%
2202	D	1,300	.48762%
2203	D	1,300	.48762%
2204	D	1,300	.48762%
2205	C	1,100	.41260%
2206	C	1,100	.41260%

2207	D	1,300	.48762%
2208	D	1,300	.48762%
2209	D	1,300	.48762%
2210	C	1,100	.41260%
2301	A	700	.26257%
2302	C	1,100	.41260%
2303	B	900	.33758%
2304	B	900	.33758%
2305	C	1,100	.41260%
2306	A	700	.26257%
2307	A	700	.26257%
2308	C	1,100	.41260%
2309	B	900	.33758%
2310	B	900	.33758%
2311	C	1,100	.41260%
2312	A	700	.26257%
Phase II			
1101	C	1,100	.41260%
1102	D	1,300	.48762%
1103	D	1,300	.48762%
1104	D	1,300	.48762%
1105	C	1,100	.41260%
1106	C	1,100	.41260%
1107	D	1,300	.48762%
1108	D	1,300	.48762%
1109	D	1,300	.48762%
1110	C	1,100	.41260%
1201	A	700	.26257%
1202	C	1,100	.41260%
1203	B	900	.33758%
1204	B	900	.33758%
1205	C	1,100	.41260%

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1206	A	700	.26257%
1207	A	700	.26257%
1208	C	1,100	.41260%
1209	B	900	.33758%
1210	B	900	.33758%
1211	C	1,100	.41260%
1212	A	700	.26257%
1301	C	1,100	.41260%
1302	D	1,300	.48762%
1303	D	1,300	.48762%
1304	D	1,300	.48762%
1305	C	1,100	.41260%
1306	C	1,100	.41260%
1307	D	1,300	.48762%
1308	D	1,300	.48762%
1309	D	1,300	.48762%
1310	C	1,100	.41260%
Phase III			
3101	C	1,100	.41260%
3102	D	1,300	.48762%
3103	D	1,300	.48762%
3104	D	1,300	.48762%
3105	C	1,100	.41260%
3106	C	1,100	.41260%
3107	D	1,300	.48762%
3108	D	1,300	.48762%
3109	D	1,300	.48762%
3110	C	1,100	.41260%
3201	C	1,100	.41260%
3202	D	1,300	.48762%
3203	D	1,300	.48762%
3204	D	1,300	.48762%

3205	C	1,100	.41260%
3206	C	1,100	.41260%
3207	D	1,300	.48762%
3208	D	1,300	.48762%
3209	D	1,300	.48762%
3210	C	1,100	.41260%
3301	C	1,100	.41260%
3302	D	1,300	.48762%
3303	D	1,300	.48762%
3304	D	1,300	.48762%
3305	C	1,100	.41260%
3306	C	1,100	.41260%
3307	D	1,300	.48762%
3308	D	1,300	.48762%
3309	D	1,300	.48762%
3310	C	1,100	.41260%
Phase IV			
3401	A	700	.26257%
3402	C	1,100	.41260%
3403	B	900	.33758%
3404	B	900	.33758%
3405	C	1,100	.41260%
3406	A	700	.26257%
3407	A	700	.26257%
3408	C	1,100	.41260%
3409	B	900	.33758%
3410	B	900	.33758%
3411	C	1,100	.41260%
3412	A	700	.26257%
3501	A	700	.26257%
3502	C	1,100	.41260%
3503	B	900	.33758%

3504	B	900	.33758%
3505	C	1,100	.41260%
3506	A	700	.26257%
3507	A	700	.26257%
3508	C	1,100	.41260%
3509	B	900	.33758%
3510	B	900	.33758%
3511	C	1,100	.41260%
3512	A	700	.26257%
Phase V			
5101	C	1,100	.41260%
5102	D	1,300	.48762%
5103	D	1,300	.48762%
5104	D	1,300	.48762%
5105	C	1,100	.41260%
5106	C	1,100	.41260%
5107	D	1,300	.48762%
5108	D	1,300	.48762%
5109	D	1,300	.48762%
5110	C	1,100	.41260%
5201	A	700	.26257%
5202	C	1,100	.41260%
5203	B	900	.33758%
5204	B	900	.33758%
5205	C	1,100	.41260%
5206	A	700	.26257%
5207	A	700	.26257%
5208	C	1,100	.41260%
5209	B	900	.33758%
5210	B	900	.33758%
5211	C	1,100	.41260%
5212	A	700	.26257%

5301	C	1,100	.41260%
5302	D	1,300	.48762%
5303	D	1,300	.48762%
5304	D	1,300	.48762%
5305	C	1,100	.41260%
5306	C	1,100	.41260%
5307	D	1,300	.48762%
5308	D	1,300	.48762%
5309	D	1,300	.48762%
5310	C	1,100	.41260%
Phase VI			
5401	A	700	.26257%
5402	C	1,100	.41260%
5403	B	900	.33758%
5404	B	900	.33758%
5405	C	1,100	.41260%
5406	A	700	.26257%
5407	A	700	.26257%
5408	C	1,100	.41260%
5409	B	900	.33758%
5410	B	900	.33758%
5411	C	1,100	.41260%
5412	A	700	.26257%
Phase VII			
4101	C	1,100	.41260%
4102	D	1,300	.48762%
4103	D	1,300	.48762%
4104	D	1,300	.48762%
4105	C	1,100	.41260%
4106	C	1,100	.41260%
4107	D	1,300	.48762%

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4108	D	1,300	.48762%
4109	D	1,300	.48762%
4110	C	1,100	.41260%
Phase VIII			
6201	C	1,100	.41260%
6202	D	1,300	.48762%
6203	D	1,300	.48762%
6204	D	1,300	.48762%
6205	C	1,100	.41260%
6206	C	1,100	.41260%
6207	D	1,300	.48762%
6208	D	1,300	.48762%
6209	D	1,300	.48762%
6210	C	1,100	.41260%
Phase IX			
7201	C	1,100	.41260%
7202	D	1,300	.48762%
7203	D	1,300	.48762%
7204	D	1,300	.48762%
7205	C	1,100	.41260%
7206	C	1,100	.41260%
7207	D	1,300	.48762%
7208	D	1,300	.48762%
7209	D	1,300	.48762%
7210	C	1,100	.41260%
Phase X			
6101	A	700	.26257%
6102	C	1,100	.41260%
6103	B	900	.33758%
6104	B	900	.33758%

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6105	C	1,100	.41260%
6106	A	700	.26257%
6107	A	700	.26257%
6108	C	1,100	.41260%
6109	B	900	.33758%
6110	B	900	.33758%
6111	C	1,100	.41260%
6112	A	700	.26257%
PHASE XI			
4301	C	1,100	.41260%
4302	D	1,300	.48762%
4303	D	1,300	.48762%
4304	D	1,300	.48762%
4305	C	1,100	.41260%
4306	C	1,100	.41260%
4307	D	1,300	.48762%
4308	D	1,300	.48762%
4309	D	1,300	.48762%
4310	C	1,100	.41260%
PHASE XII			
7101	C	1,100	.41260%
7102	D	1,300	.48762%
7103	D	1,300	.48762%
7104	D	1,300	.48762%
7105	C	1,100	.41260%
7106	C	1,100	.41260%
7107	D	1,300	.48762%
7108	D	1,300	.48762%
7109	D	1,300	.48762%
7110	C	1,100	.41260%

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PHASE XIII			
7301	A	700	.26257%
7302	C	1,100	.41260%
7303	B	900	.33758%
7304	B	900	.33758%
7305	C	1,100	.41260%
7306	A	700	.26257%
7307	A	700	.26257%
7308	C	1,100	.41260%
7309	B	900	.33758%
7310	B	900	.33758%
7311	C	1,100	.41260%
7312	A	700	.26257%
PHASE XIV			
4201	A	700	.26257%
4202	C	1,100	.41260%
4203	B	900	.33758%
4204	B	900	.33758%
4205	C	1,100	.41260%
4206	A	700	.26257%
4207	A	700	.26257%
4208	C	1,100	.41260%
4209	B	900	.33758%
4210	B	900	.33758%
4211	C	1,100	.41260%
4212	A	700	.26257%
Total Statutory Value for Phase I through Phase XIV		266,600	100.00%

HORRY COUNTY ASSESSOR
 NEW PARCEL 195-26-01-242 thru 253
 SPLIT FROM 195-26-01-207
 Map Blk Parcel

8-18-97,
[Signature]

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