

STATE OF SOUTH CAROLINA }
COUNTY OF ANDERSON }

AMENDMENT # 2 TO MASTER DEED OF
STONE CREEK COVE CONDOMINIUM III
HORIZONTAL PROPERTY REGIME

WHEREAS, the Project was declared for condominiums pursuant to the Horizontal Property Act of the South Carolina Code of Laws, 1962, as amended, by virtue of the Master Deed recorded 7 August 1975 in the Office of the Clerk of Court for Anderson County, South Carolina, in Deed Book 17-Z at Page 936; and

WHEREAS, the Master Deed was amended by a document entitled "Amendment # 1 to Master Deed of Stone Creek Cove Condominium III Horizontal Property Regime" which was recorded on 11 May 1976 in the aforesaid Clerk's Office in Deed Book 18-E at Page 995; and (hereinafter referred to as "Amendment #1")

WHEREAS, the owners of all the developed condominium units and the owner of the remaining property declared for condominium development (hereinafter collectively referred to as "Parties") have agreed to amend the Master Deed as set forth herein;

NOW, THEREFORE, for and in consideration of the mutual agreements of the Parties, as evidenced by their signatures affixed hereto, which the Parties agree is good and sufficient consideration, it is agreed as follows:

1.

Item I of Amendment # 1 is hereby amended as follows:

(a) By deleting Section 1.8(d) in its entirety, and substituting in lieu thereof the following:

(d) Amendment # 3 Declaration of Residential Area Easements and Protective Covenants and Amendment # 4 Declaration of Residential Area Easements and Protective Covenants recorded in the aforesaid Clerk's Office in Deed Book 18-Q at Page 930 and Deed Book 18-Y at Page 754, respectively.

(b) By adding the word "amended" immediately in front of the word "Exhibit B" in the fourth line of Section 1.10.

(c) By deleting the second sentence of Section 1.11 thereof, to wit: "With respect to Condominium Units which are subject to the provisions of Article XIX hereof, a "conveyance"

P. L. White 2/1/76

Miss. See office for plates on Clerk's!

of any such Condominium Unit shall be deemed for the purposes of Section 10.6 and Section 10.9 to occur when at least thirty-eight (38) shared-time interests are the subject of binding installment sales contracts between Grantor and purchasers."

(d) By substituting in Section 1.13 "Stone Creek Cove Development Corp., together with its successors and assigns" for the Grantor therein mentioned.

(e) By deleting in Section 1.15 the second sentence thereof, to wit: "The property is presently subject to a Development Loan and Mortgage in favor of C. Douglas Wilson and Co."

(f) By adding the word "amended" in front of "Exhibit D" in the sixth line of Section 1.22.

2.

Item 3 of Amendment # 1 which added certain language to Section 6.2 of Article VI is deleted thereof in its entirety.

3.

Item 4 of Amendment # 1 is hereby deleted in its entirety and the original provisions of Article X of the Master Deed are substituted in lieu thereof.

4.

Item # 8 of Amendment # 1 which added a new article XIX to the Master Deed is hereby deleted in its entirety.

5.

Exhibit B - (Percentage ownership of Stone Creek Cove Condominium Association III), Exhibit C - (Description of Condominium Units and Common Elements of Real Property), and Exhibit D - (Plot Plans) which are attached hereto, are incorporated herein by this reference, and are hereby substituted in the entirety for the respective exhibits attached to the Master Deed.

6.

Article IV of the Master Deed is hereby amended as follows:

(a) By deleting "forty-eight (48)" in the second line of Section 4.2 thereof and substituting "forty-four (44)".

(b) By deleting "79210.6" in the third line of Section 4.3 thereof and substituting "57029.6".

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7.

Article V, Section 5.1 is hereby amended by adding the following paragraph:

Developer does hereby agree to construct the additional condominiums, if any, with materials of a quality equal to, or better than, the materials used to construct the presently existing condominiums. Additionally, the Developer does hereby agree to construct the exterior of the additional condominiums, if any, in harmony with the exterior of the presently existing condominiums.

END OF AMENDMENT

V. L. H. [Signature] 4/1/81