

MASTER DEED FOR
BAY POINTE VILLAS HORIZONTAL PROPERTY REGIME
PHASE 1

INDEX OF EXHIBITS

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MASTER DEED
FOR
BAY POINTE VILLAS
HORIZONTAL PROPERTY REGIME

ARTICLE I

Identification

1.1 Name of Regime. The name of the horizontal property regime created and established by this Master Deed pursuant to Section 27-31-10 et seq of the Code of Laws of South Carolina, as amended (Horizontal Property Act) is BAY POINTE VILLAS HORIZONTAL PROPERTY REGIME ("the "Regime"). The regime consists of the Land described in Section 2.1, the Building described in Section 2.2, the Apartments described in Section 2.3, the general common elements described in Section 2.5 and the limited common elements described in Section 2.6.

1.2 Identification of Owner. BAY POINTE DEVELOPMENT ASSOCIATES, a South Carolina General Partnership, ("the Declarant"), is the fee simple owner of the real estate herein described.

1.3 Exhibits. Attached to this Master Deed are various plot plans and floor plans, which are marked as exhibits and which are to be regarded as integral parts of this Master Deed.

1.4 Council of Co-Owners. The Council of Co-Owners ("the Council") consists of all persons that own Apartments in the Regime. The Council is charged with maintaining and repairing the general and limited common elements in the Regime and with the administration of

the Regime's affairs. The Council shall be governed by this Master Deed and the By-Laws marked Exhibit "A".

ARTICLE II

Description

2.1 Description of Land. The Land being submitted to the Regime created and established by this Master Deed is described as follows:

ALL that certain tract of land containing 0.77 acres, more or less, on Seabrook Island, Charleston County, State of South Carolina, on Landfall Way; said tract being more particularly described according to a plat prepared by E. M. Seabrook, Jr., Inc. dated the 3rd day of February, 1984, which plat is recorded in Plat Book AZ, Page 51 in the R.M.C. Office for Charleston County and is by reference incorporated herein as a part of this description. (See Exhibit "F")

2.2 Description of Buildings. The Buildings which form a part of the Regime created and established by this Master Deed have such size and location as are shown on the plot plan, Exhibit "B".

2.3 General Description of Apartment. The Apartments are those portions of the Regime designated for separate ownership, and have such dimensions and area as are shown in the floor plans marked Exhibits "C-2" - "C-3". The vertical boundaries of the Apartments are the unfinished inner surface of the perimeter walls as shown on the floor plans and the horizontal boundaries are the unfinished inner surfaces of the ceilings and floors. Any limited or general common elements located within the boundaries are not part of the Apartment. Subject to the preceding sentence, all spaces, interior partitions and other fixtures and improvements within the boundaries of an Apartment are a part of the Apartment. All lath, furring, wallboard, plasterboard, plaster, paneling, tile, wallpaper, paint, finished flooring

and any other materials constituting any part of the finished surfaces thereof are part of the Apartment. (See Description of Units, Exhibit "G")

2.4 Number of Designation Location of Apartment. The number, designation and location of each Apartment within the Buildings is shown on the elevations marked Exhibit "D-1" - "D-2".

2.5 Description of General Common Elements. The general common elements consist of the Land described in Section 2.1, the foundations, halls, lobbies, stairways, entrances and exits, roofs, yards, gardens, parking areas, walkways, compressor platforms, downspouts, gutters, garbage enclosures, outside lighting, laundry rooms, storm drainage, water and sanitary sewer and irrigation lines and equipment. Insofar as possible, the general common elements are shown graphically and described in detail in words and figures on the plat elevations and floor plans.

If any chute, flue, duct, wire, conduit, load, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion thereof serving more than one Apartment or ~~the~~ general common elements is a part of the general common elements.

2.6 Description of Limited Common Elements. Any attic, storage room, window boxes, doorsteps, stoops, porches, balconies, patios, compressors, and all exterior doors and windows or other fixtures designed to serve one or more but less than all Apartments, are limited common elements allocated exclusively to such Apartment or Apartments.

If any chute, flue, duct, wire, conduit, load, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of an Apartment, any portion serving

nly that Apartment is a limited common element allocated solely to that Apartment. Insofar as possible, the limited common elements are shown graphically and described in detail in words and figures in the plat, elevations and floor plans.

ARTICLE III

Basic Value

3.1 Basic Value of Property. The basic value of the property in the Regime is One Hundred and No/100 (\$100.00) Dollars. This basic value is fixed for the sole purpose of the Horizontal Property Act and is irrespective of actual value.

3.2 Basic Value of Apartments. The basic values of the Apartments are as follows:

<u>Apartment</u>	<u>Value</u>
2101 - 2116	6.25

ARTICLE IV

Percentage Interest

4.1 Percentage Interest of Property. The percentage interests appertaining to the Apartments are as follows:

Units 2101-2116 shall have a ~~value~~ of 6.25% each.

These percentage interests, as the same may be amended pursuant to Article VII of this Master Deed, shall be applicable whenever this Master Deed, the By-Laws or any exhibit to this Master Deed refers to the percentage interests of Apartment owners.

ARTICLE V

Apartment Owner's Rights and Obligations

5.1 Use of Apartment and Common Element. Subject to this

Master Deed and By-Laws, the Apartment owner shall have an undivided ownership interest according to his percentage interest in the limited and general common elements; the exclusive right to use his Apartment; the exclusive right with that of other, but not all, Apartment owners to use the limited common elements allocated to such Apartment owners; and the non-exclusive right with that of other Apartment owners to use all general common elements in accordance with the purposes for which they are intended.

5.2 Compliance With Rules, Regulations; Enforcement. Each Apartment owner shall comply strictly with the By-Laws and with the administrative rules and regulations adopted pursuant thereto and with the covenants, conditions and restrictions contained in this Master Deed or the deed to his Apartment. Each Apartment owner shall have a right of action against other Apartment owners or the Council as the case may be, to enforce compliance by either of them with the above By-Laws, rules, regulations, and restrictions.

5.3 Common Expense Liability. The Apartment owners are bound to contribute pro rata according to their percentage interest toward the expenses of administration of the ~~property~~ constituted into the Regime and toward the expenses of maintenance and repair of the general common elements. Expenses for the maintenance and repair of limited common elements shall be assessed against those Apartments to which those elements have been allocated.

5.4 Voting Rights. In all matters on which the Council takes action pursuant to its By-Laws, each Apartment owner shall have a vote equal to his percentage interest.

5.5 Alteration of Apartments. An apartment owner:

(a) May make any improvements or alterations to his Apartment that do not impair the structural integrity or mechanical system or lessen the support, of any portion of the Regime.

(b) May not change the appearance of the limited and general common elements or the exterior appearance of an Apartment or any portion of the Regime and may not install any interior window dressing visible from the exterior unless such has a white or beige liner, without permission of the Council.

(c) After acquiring an adjoining Apartment, only with written approval of Declarant, may remove or alter any intervening partition or create apertures therein, even if the partition in whole or in part is a limited or general common element, if those acts do not impair the structural integrity or mechanical systems or lessen the support of, any portion of the Regime. Removal of partitions or creation of apertures under this paragraph is not an alteration of the Apartment's boundaries.

(d) May not engage in time sharing or other subdivision of the Unit in any manner.

5.6 Easement for Encroachments. ~~To~~ To the extent that any Apartment or general and limited common element encroaches on any other Apartment or general and limited common element, a valid easement for the encroachment exists. The easement does not relieve an Apartment owner of liability in case of his willful misconduct, nor relieve the Declarant or any contractor, subcontractor or material man of liability for failure to adhere to the plots and plans.

5.7 Easements Appurtenant to Apartment Ownership. The Council shall have easements in common with all Apartment owners. Each

Apartment owner shall have an appurtenant easement in common with all other Apartment owners to use all pipe, wires, ducts, cables, conduits, utility lines, columns, supporting and sheltering structural members, and other like facilities located in any of the other Apartments or in the general common elements and serving his Apartment. Each Apartment and the general common elements shall be subject to an appurtenant easement in favor of other Apartment owners to use the pipes, ducts, cables, wires, conduits, utility lines, sewer lines and other facilities serving other Apartments or the general common elements and located in each such Apartment. In addition, each Apartment shall be subject to and shall have such appurtenant easements of support and shelter from and over such other Apartments and the general common elements as may be necessary for the quiet enjoyment of such Apartment.

ARTICLE VI

Council's Rights and Obligations

6.1 Access to Apartments. The Council has the irrevocable right to have access to each Apartment from time to time during reasonable hours as may be necessary for the maintenance, repair, or replacement of all general and limited common ~~elements~~ therein, or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the general and limited common elements or to another Apartment or Apartments. This right to be exercised by the system of administration as specified by the By-Laws.

6.2 Easements for Maintenance and Operation. The Council has the right to grant permits, licenses, and easements over the common areas for utilities, cable T.V., roads, and other purposes reasonably necessary for the proper maintenance or operation of the Regime.

6.3 Administration of Apartments. The care, upkeep and surveillance of the general and limited common elements of the Regime shall be administered by the Council according to its By-Laws. The system of administration adopted by the By-Laws may be modified at any time by the vote of the Apartment owners representing two-thirds of all the percentage interests, but such modification shall not be operative until recorded in the same office as this Master Deed. The By-Laws, however, may not be amended during the period of Declarant's special rights under Article VII, unless the Declarant consents.

6.4 Contracts. The Council, prior to passage of control by the Declarant of the Board of Directors, shall not be bound either directly or indirectly to contracts or leases (including a management contract) unless there is a right of termination of any such contract or lease, without cause, which is exercisable without penalty at any time after transfer of control, upon not more than ninety (90) days notice to the other party thereto.

6.5 Enforcement of Agreements. The Council shall have a right of action against any Apartment ~~owner~~ to enforce compliance with the By-Laws and with the administrative rules and regulations adopted pursuant thereto and with the covenants, conditions and restrictions contained in this Master Deed or the deed to his Apartment.

6.6 Assessments-Levy and Collection. The Board of the Council shall have the authority and duty to levy and enforce the collection of general and special assessments for common and limited common expenses. The Board shall provide for adequate remedies for failure to pay such assessments. Assessments against any unit, with

interest, costs and reasonable attorney's fees shall become a lien upon such unit if not paid when due. Each assessment against a unit shall be the personal obligation of the owner at the time the assessment falls due. The purchaser of an apartment (other than as provided in Section 8.1) shall be jointly and severally liable with the seller for the amounts owing for assessments up to the time of conveyance, without prejudice to the purchaser's right to recover from the other party the amounts paid by him as such joint debtor. The Council shall provide and issue to any purchaser, upon his request, a statement of such amounts due by the seller and the purchaser's liability under this section shall be limited to the amount as set forth in the statement.

ARTICLE VII

Declarant's Rights and Obligations

7.1 The Declarant reserves the option to develop the real estate shown on the master plot plan marked Exhibit "E", as a single regime, by annexing to the property, in phases either separately or jointly the five (5) parcels (Phases 2-6) of additional real estate shown on the master plot plan. Additional annexation provisions are attached as Exhibit "H" and made a part hereof by this reference.

7.2 Maximum Number of Apartments. The maximum number of Apartments in each phase of additional real estate is as follows:

<u>Phase</u>	<u>Maximum No. of Units</u>	<u>Phase</u>	<u>Maximum No. of Units</u>
Phase 2	16	Phase 5	16
Phase 3	8	Phase 6	8
Phase 4	8		

7.3 Timetable. The Declarant may elect to annex the additional real estate only in the order the phases are numbered, and may annex phases either separately or jointly in its discretion. The Declarant may elect to annex the phases to the regime created by this Master Deed

according to the following schedule of dates:

<u>Phase</u>	<u>Date</u>
Phase 2	May 1, 1984
Phase 3	May 1, 1985
Phase 4	May 1, 1986
Phase 5	May 1, 1987
Phase 6	May 1, 1988

Failure to annex parcels within this timetable shall not constitute a forfeiture of Declarant's rights under this Article. Nothing herein contained limits the Declarant's right to expressly waive his rights before such dates by executing and recording a statement of such waiver in the office where this Master Deed is recorded, nor its right to develop the additional real estate in any manner, including the establishment thereon of separate but mergeable horizontal property regimes.

7.4 Additional General and Limited Common Elements. The only common elements on the additional real estate which might increase the proportionate amount of the common expenses payable by existing Apartment owners is the pool, pool facilities or other recreational facility which may be added in Phase 3. Declarant will build the pool and pool facilities within one hundred eighty (180) days after completion of Building Three in Phase II.

7.5 Percentage Interest Chart. The percentage interests in the general and limited common elements of each Apartment owner at each stage of proposed development of each Apartment in this Regime, shall be according to the following chart:

<u>Phase</u>	<u>Apartments</u>	<u>Percentage Interest</u>	<u>Total</u>
1	Units 2101-2116	6.25	100%
2	Units 2117-2132	3.125	100%
3	Units 2133-2140	2.50	100%

(Continued)	<u>Phase</u>	<u>Apartments</u>	<u>Percentage Interest</u>	<u>Total</u>
	4	Units 2141-2148	2.08 1/3	100%
	5	Units 21491-2164	1.5625	100%
	6	Units 21651-2172	1.389	100.008%

7.6 Use. All Apartments created within additional real estate will be restricted exclusively to residential use (which term shall be deemed to include short term rental for conference purposes).

7.7 Compatibility. All Buildings and Apartments erected upon each portion of additional real estate will be compatible with the other Buildings and Apartments in the Regime in terms of architectural style, quality of construction and principal materials employed in construction, and size.

7.8 Restriction to Apply to New Apartments. All restrictions on this Master Deed affecting use, occupancy, and alienation of Apartments will apply to Apartments within any additional real estate.

7.9 Location of Buildings. To the extent possible, the location of Buildings and other improvements on additional real estate shall be as shown in the master plot plan.

7.10 Limited Common Elements. Any limited common elements created within any additional real estate will be of the same general types and sizes as those within the other parts of the Regime.

7.11 Declarant Not Bound if Property Not Annexed. Any representations made in this Master Deed regarding additional real estate do not apply if the additional real estate is not annexed to the Regime.

7.12 Property Annexed by Amending Master Deed. To add additional real estate pursuant to the option reserved under this Article, the Declarant shall prepare, execute, and record an amendment

to this Master Deed that shall contain a plot plan showing the location of the Buildings and any other improvements, and a set of floor plans of the Buildings which shall show graphically the dimensions, area, and location of each Apartment therein and the location of general and limited common elements affording access to each Apartment. The plans shall show graphically insofar as possible and describe in detail the common elements in the Buildings, both limited and general. The plans shall be certified to by an engineer or architect authorized and licensed to practice in this state. Instead of recording new plot plans and floor plans as required, the Declarant may record new certifications by a licensed engineer or architect of plot plans and floor plans previously recorded if those plans show all the improvements required by this section.

7.13 Declarant Owner of All Apartments Created. The Declarant shall be the owner of all Apartments hereby created. The amendment to the Master Deed must assign an identifying number to each Apartment created within the additional real estate and reallocate percentage interests in the Regime.

7.14 Sales Office Rights. The ~~Declarant~~ may maintain in each Building no more than one Apartment, owned by it, as a sales office, management office or model.

7.15 Easement Reservation. The Declarant reserves an easement, including a construction easement, through all general and limited common elements as may be reasonably necessary for the purpose of discharging Declarant's obligations or exercising special Declarant rights reserved in this Master Deed.

7.16 Council of Co-Owners; Control of Board of Directors.

Subject to the remainder of this Paragraph, the Declarant may appoint and remove members of the Board of Directors of the Council of Co-Owners ("Board") for a period not exceeding five years from the date of the first conveyance of an Apartment to a person other than the Declarant. The period of Declarant control terminates no later than one hundred twenty (120) days after conveyance of seventy-five (75%) percent of the Apartments to Apartment owners other than the Declarant. The Declarant may voluntarily surrender the right to appoint and remove members of the Board before termination of that time period. Not later than sixty (60) days after conveyance of twenty-five (25%) percent of Apartments to Apartment owners other than the Declarant, not less than twenty-five (25%) percent of the Board shall be elected by Apartment owners other than the Declarant. Not later than sixty (60) days after conveyance of fifty (50%) percent of the Apartments to Apartment owners other than the Declarant, not less than thirty-three and one-third (33 1/3%) percent of the Board shall be elected by Apartment owners other than the Declarant. In determining whether the period of Declarant control has terminated or whether Apartment owners other than the Declarant are entitled to elect members of the Board, the percentage of the Apartments conveyed shall be calculated as if all of the Apartments the Declarant has built or retains on unexpired reservation of the right to build in this Master Deed were included in the Regime.

VIII

Rights and Obligations of Mortgagees

8.1 Assessments. Unpaid assessments for the share of limited

common expenses or special assessments to any apartment shall constitute a lien on such apartment prior to all other liens except only (i) tax liens on the apartment in favor of any assessing unit, and (ii) mortgage and other liens duly recorded encumbering the apartment. Any such mortgagee obtaining title to an Apartment pursuant to the remedies provided in the mortgage or foreclosure of the mortgage will not be liable for such Apartment's unpaid assessments which accrue prior to the acquisition of title to such Apartment by Mortgagee. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all the apartment owners, including such acquirer, his successors and assigns. Any Mortgagee taking title by Deed in lieu of foreclosure or purchasing at any foreclosure shall be liable for the lien of all assessments made after the date of such sale or taking of Deed in lieu of foreclosure.

8.2 Notices. In addition to any other notices required to be given by the Council to holders of first mortgage liens on Apartments, the following notices shall be provided to all such mortgagees to which the Council has written notice:

(a) Written notice at least thirty (30) days prior to the effective date of any amendment to the Master Deed or the By-Laws.

(b) Written notice of any default by any owner whose Apartment is subject to a mortgage lien, given to such lien holder, of any obligation of such owner provided for in the Master Deed or the By-Laws on which default is not cured within sixty (60) days after the same shall occur.

(c) Written notice at least sixty (60) days prior to the effective date of any decision by the Council to terminate the then

current management contract and to assume self-management of the affairs of the Council. Any such action shall not become effective if objected to in writing by such mortgagees of record receiving notice holding mortgage liens on Apartments whose value represents seventy-five (75%) percent of the aggregate of all Apartments then subject to first mortgages of record.

(d) Written notice to mortgagees of record of substantial damage or destruction to the Building or condemnation loss which affects the Regime, and written notice of damage or destruction of any Apartment subject to a mortgage lien to such lien holder.

(e) Written notice to mortgagees of any taking or threatened taking of all or part of the land submitted to the Regime by any governmental authority pursuant to condemnation on the power or eminent domain, and written notice of any such taking or threatened taking of any Apartment subject to a mortgage lien to such lien holder.

(f) Written notice to mortgagees of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Council.

(g) Written notice to ~~Mortgagees~~ mortgagees of any proposed action which would require the consent of a specified percentage of mortgage holders.

8.3 Financial Statements. The Council shall allow any mortgage holder to have an audited financial statement for the preceding fiscal year prepared at the expense of such mortgage holder.

ARTICLE IX

Eminent Domain

9.1 Apartments Acquired. If an Apartment is acquired by

eminent domain, or if part of an Apartment is acquired by eminent domain leaving the Apartment owner with a remnant which may not practically or lawfully be used for any purpose permitted by this Master Deed, the award must compensate the Apartment owner for his apartment and its general and limited common element interest, whether or not any general or limited common element interest is acquired. Upon acquisition, unless the decree otherwise provides, that Apartment's entire general and limited common element interest, votes in the Council and common expense liability are automatically reallocated to the remaining Apartments in proportion to the respective interests, votes, and liabilities of those Apartments before the taking, and the Council shall promptly prepare, execute, and record an amendment to this Master Deed reflecting the reallocations. Any remnant of an Apartment remaining after part of an Apartment is taken under this subsection is thereafter a general and limited common element.

9.2 Part of Apartment Acquired. Except as provided in Subsection 9.01, if part of an Apartment is acquired by eminent domain, the award must compensate the Apartment owner for the reduction of value of the Apartment ~~and~~ its common element interest. Upon acquisition, (1) that Apartment's limited and general common element percentage interest, votes in the Council, and common expense liability are reduced in proportion to the reduction in size of the Apartment, and (2) the portion of limited and general common element interest, votes, and common expense liability divested from the partially acquired Apartment are automatically reallocated to that Apartment and the remaining Apartments in proportion to the respective interest, votes, and liabilities of those Apartments before the taking, with the

partially acquired Apartment participating in the reallocation on the basis of its reduced interests, votes and liabilities.

9.3 Part of Common Elements Acquired. If part of the common elements is acquired by eminent domain, the award must be paid to the Council. The Council shall divide any portion of the award not used for any restoration or repair of the remaining limited and general common elements among the Apartment owners in proportion to their respective limited and general common element percentage interests before the taking, but the portion of the award must be equally divided among the owners of the Apartments to which that limited common element was allocated at the time of acquisition, or in any manner the Master Deed provides. Notwithstanding the foregoing, nothing in this Article IX shall be construed to affect in any way the rights of any mortgagee holding a valid and subsisting security interest in all or any part of the subject Horizontal Property Regime to any awards generated by a condemnation or taking, pursuant to the power of eminent domain, as established by its respective mortgage or other agreement with the owner of the property encumbered by the security interest.

ARTICLE X

Amendments to Master Deed

10.1 General Amendments. Except in cases of amendments that may be executed by the Declarant under Article VII, and except as limited by the Section 10.2, the Master Deed including the plats and plans may be amended only by vote in agreement of Apartment owners of Apartments with at least sixty-seven (67%) percent of the percentage interests. No action to challenge the validity of an amendment adopted pursuant to this section may be brought more than one year after the

amendment is recorded, provided, however, that with the exception of Amendments executed by the Declarant pursuant to Article VII, hereof, no amendment shall have any material affect upon the rights of any bona fide mortgagee holding a valid and subsisting security interest in all or any part of the subject Horizontal Property Regime, until the written consent of the mortgagee to the amendment has been obtained.

10.2 Limitations. Except to the extent expressly permitted by this Master Deed, no amendment may alter special Declarant rights, increase the number of Apartments or change the boundaries of any Apartment, or alter general or limited common elements, or change the percentage interest allocated to an Apartment or the use to which an Apartment is restricted, in the absence of the unanimous consent of the Apartment owners, including the Declarant, if affected by the amendment, but not an Apartment owner at the time an amendment is adopted.

ARTICLE XI

Miscellaneous

11.1 Captions. The captions contained in this Master Deed and By-Laws are inserted only as a matter of convenience and for reference, and in no way define, ~~limit~~ or describe the scope of the Master Deed and By-Laws nor the intent of any provision thereof.

11.2 Gender. The use of the masculine gender shall be deemed to refer to the feminine and neuter gender and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context of the Master Deed and By-Laws so require.

11.3 Waiver. No provision contained in the Master Deed and By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of

violations or breaches which may occur.

11.4 Invalidity. The invalidity of any provision of the Master Deed and By-Laws shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder, and in such event, all of the other provisions of the Master Deed and By-Laws shall continue in full force and effect.

11.5 Conflict. The Master Deed and By-Laws are intended to comply with the requirements of all applicable laws. In the event of any conflict between the Master Deed and By-Laws and the provisions of the statutes, the provisions of the statutes shall control. In the event of any conflict between this Master Deed and the By-Laws, this Master Deed shall control.

11.6 Additional Restrictions. The Apartments created by this Master Deed are subject not only to the restrictions and charges contained herein, but also to the Protective Covenants of Seabrook Island dated April 22, 1974, and recorded in the R.M.C. Office for Charleston County in Book M-105, Page 194; the Modification thereto dated October 29, 1976, and recorded in the R.M.C. Office for Charleston County in Book Y-110 at Page 145; and the By-Laws for the Seabrook Island Property Owners Association recorded in the R.M.C. Office for Charleston County in Book S-109, Page 2, as modified in H-127, Page 163.

11.7 Management Agreement. Any agreement for professional management of the condominium project, or any other contract providing for services of the developer, sponsor, Declarant or builder, may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without a payment of a

termination fee on ninety (90) days or less written notice.

11.8 Books and Records. The Council shall make available to unit owners and lenders and to holders, insurers or guarantors of any first mortgage, current copies of the Master Deed, By-Laws, other rules concerning the Project, and the books, records and financial statements of the Council. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances

IN WITNESS WHEREOF, the parties hereto have set their Hands and Seals this 21 day of Jan, 1983.

WITNESSES:

DECLARANT:

BAY POINTE DEVELOPMENT ASSOCIATES, a Partnership

By: Bay Pointe Development Corporation, Partner

By: Geoffrey Van Wie
Its: President

By: Bob Wood Investments, Inc., Partner

By: Robert M. Wood, Jr.
Its: President

By: Fifteen Twelve Associates, Inc., Partner

By: Boyd C. Hipp
Its: President

Austin B. O'Donnell
Paul H. Lutz

Austin B. O'Donnell
Paul H. Lutz

Marchant Leland
Sara A. Diamond

STATE OF SOUTH CAROLINA)
COUNTY OF Henry }

PERSONALLY appeared before me the undersigned witness, who, being duly sworn, says that s/he saw the within-named Grantor, Bay Pointe Development Associates by Bay Pointe Development Corporation, Partner, by Geoffrey Van Wie, its President, sign, seal and as its act and deed, deliver the within written Master Deed and that s/he with the other witness whose signature appears above witnessed the execution thereof.

Susan B. O'Donnell

SWORN TO BEFORE ME THIS
24 day of Apr, 1984.

Scudler G. Dyer (L.S.)
Notary Public for South Carolina
My Commission Expires: 3-18-91

STATE OF SOUTH CAROLINA)
COUNTY OF Henry }

PERSONALLY appeared before me the undersigned witness, who, being duly sworn, says that s/he saw the within-named Grantor, Bay Pointe Development Associates, by ~~Bob~~ Bob Wood Investments, Inc., Partner, by Robert M. Wood, Jr., its President, sign, seal and as its act and deed, deliver the within written Master Deed and that s/he with the other witness whose signature appears above witnessed the execution thereof.

Susan B. O'Donnell

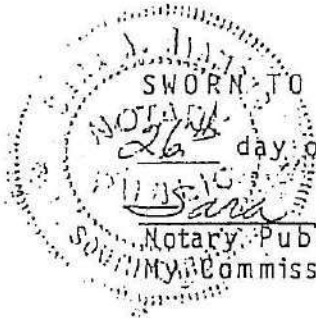
SWORN TO BEFORE ME THIS
24 day of Jan, 1984.

Scudler G. Dyer (L.S.)
Notary Public for South Carolina
My Commission Expires: 3-18-91

STATE OF SOUTH CAROLINA)
COUNTY OF *Richmond* }

PERSONALLY appeared before me the undersigned witness, who, being duly sworn, says that s/he saw the within-named Grantor, Bay Pointe Development Associates by Fifteen Twelve Associates, Inc., Partner, by Boyd C. Hipp, II, its President, sign, seal and as its act and deed, deliver the within written Master Deed and that s/he with the other witness whose signature appears above witnessed the execution thereof.

MacKay J. J. J.



SWORN TO BEFORE ME THIS

26 day of *January*, 1984.

Sara A. Diamond (L.S.)

Notary Public for South Carolina

Commission Expires: *Apr. 18, 1985*

BY-LAWS
FOR
BAY POINIE VILLAS
COUNCIL OF CO-OWNERS, INC.

ARTICLE I

Form of Administration

The care, upkeep and surveillance of the property which constitutes the Bay Pointe Villas Horizontal Property Regime ("the Regime"), concluding its general or limited common elements and services, shall be administered by an incorporated association of owners of the Apartments, to be known as Bay Pointe Villas Council of Co-owners, Inc. ("Council"). See attached Certificate of Incorporation.

ARTICLE II

Members of Council

All owners of Apartments in the Regime shall be members of the Council. All members must make an evidentiary showing to the Council secretary that they are owners of an Apartment, and that all assessments are current before being permitted to participate in and vote at Council meetings. Upon making such a proper showing, the member's right to participate in and vote at Council meetings shall continue until that member's ownership interest in the Regime has terminated.

ARTICLE III

Fiscal Year

The fiscal year of the Council shall be on a calendar year basis unless otherwise changed by the Board of Directors.

ARTICLE IV

Meeting of Council Members

- 4.1 Place. Meetings of the members of the Council shall be held on Seabrook Island at a place to be designated in the notice of the meeting.
- 4.2 Date and Time. The members shall meet at least once a year. This annual meeting shall be held on a day and time to be designated in the notice of the meeting in June of each year.
- 4.3 Special Meetings. Special meetings of the members may be called by the Board or the owners of not less than twenty-five (25%) percent of the percentage interests in the limited and general common elements of the Regime.
- 4.4 Notice. Written notice stating the place, day, and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called shall be delivered not less than thirty (30) days before the date of the meeting, either personally or by mail, by or at the direction of the chairman to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States ~~mail~~ addressed to the member at his address as it appears on the secretary's books.
- 4.5 Quorum. Fifty-one (51%) percent of the percentage interests entitled to vote represented in person or by proxy shall constitute a quorum of a meeting of members.
- 4.6 Decisions. All decisions adopted by the Council must be made upon a vote of fifty-one (51%) percent of the percentage interests eligible to vote, unless a greater percentage is specifically required in the Master Deed or By-Laws.

4.7 Proxy. A member may vote either in person or by proxy to another member on the Council whose assessments are current, executed in writing by the member.

4.8 One Representative Per Apartment. If one Apartment is owned by more than one person, the owners must decide among themselves and then designate in writing filed with the secretary, one of the owners or a proxy as their representative to participate in and vote at meetings. The other members may attend the meetings, but may not participate in or vote their pro rata percentage interest.

ARTICLE V

Board of Directors

5.1 Manage Affairs of Council; Power to Contract. The affairs of the Council including the designation and dismissal of the personnel necessary for the works and the general or limited common services of the property shall be managed by a Board of Directors ("Board"). The initial Board shall consist of five (5) persons. The Board shall have the power to contract for the management of the Council and to delegate to the Contractor all powers and duties of the Council except those required under the Master Deed ~~and~~ these By-Laws to have the approval of the Board of Directors or the Council or particular Apartment owners. Any such management contract entered into before the termination of Declarant control of the Board of Directors as provided in Section 7.16 of the Master Deed must be subject to termination by the Council without cause at any time after the transfer of control upon not more than ninety (90) days notice to the Contractor.

5.2 Term. Those members of the Board appointed by the

Declarant shall hold office until their successors have been appointed by the Declarant or until their successors have been elected and qualified. At the first annual or special Council meeting, after the Declarant special rights have been reduced, the members other than Declarant shall elect to the Board the number of persons representing the appropriate percentage of the Board as set forth in Section 7.16 of the Master Deed. When the Declarant's rights have terminated, the Council shall elect Board members for terms of three (3) years on a staggered basis so that each year there is the election of at least one Board member.

5.3 Vacancy. Any vacancy occurring in the Board may be filled by the affirmative vote of the remaining Board members. A Board member shall be elected for the unexpired term of his predecessor in office.

5.4 Meetings. The Board shall meet upon the call of the chairman or secretary of the Council. The meetings may be held upon written or oral notice received not later than the second day immediately preceding the day for the meeting.

5.5 Quorum. A majority of ~~the~~ number of Board members fixed by the By-Laws shall constitute a quorum for the transaction of business. Board members must be present in person, not by proxy. The act of the majority of Board members present at a meeting at which a quorum is present shall be the act of the Board.

ARTICLE VI

Officers

6.1 Number and Name. The officers of the Council shall consist

of a president, a secretary, and a treasurer, each of whom shall be elected by the Board. The officers shall serve at the pleasure of the Board and for such compensation as may be fixed by the Board, provided that during the period of Declarant's right to appoint and remove members of the Board, no compensation may be paid. The Board may require that one or more officers be bonded.

6.2 President. The president shall have active executive management of the Council, subject however to the control of the Board. He shall preside at all Council meetings, discharge all the duties that devolve upon a presiding officer, and perform other duties as the Board may prescribe. The president shall have full authority to execute on behalf of the Council both certificates to amendments to these By-Laws and the Master Deed, when the Council is authorized to make amendments, and deeds of conveyance when authorized by the Council and by applicable law,

6.3 Secretary. The secretary shall attend Council meetings and Board meetings, and shall keep, or cause to be kept in a book provided for the purpose, a true and complete record of the proceedings of these meetings. He shall be custodian of the records and of the Council. He shall make available to all Council members and to holders, insurers or guarantors of any first mortgage current copies of the Master Deed, By-Laws, and other rules and regulations concerning the Regime and the books and records of the Regime. He shall attend to the giving of all notices and shall perform such other duties as the Board may prescribe.

6.4 Treasurer. The treasurer shall keep a book or record containing a detailed account of each Apartment's working capital and common expense assessment and, in chronological order, of the receipts and expenditures affecting the Regime and its administration, and specifying the maintenance and repair expenses of the limited and general common elements and any other expenses incurred. Both the book or record and the vouchers accrediting the entries made thereupon shall be available for examination by all the Council members and holders, insurers or guarantors of any first mortgages, at convenient hours on working days that shall be set and announced for general knowledge. The treasurer shall be authorized to cash checks and sign notes and checks on behalf of the Council.

ARTICLE VII

Liability and Indemnification of the Board

Members and Officers

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

7.2 Indemnification of Board Members and Officers. The Council shall indemnify and defend each Board member and officer of the Council from any liability claimed or imposed against him by reason of his position or decision, action or omission as a Board Member or any officer of the Council if all of the following conditions are satisfied:

- (a) Such Board member or officer has not acted in bad faith

or in reckless disregard of the rights of any person or of the terms of the Master Deed or these By-Laws;

(b) Such Board member or officer gives the Council adequate notice of the claim or imposition of liability to permit the Council reasonable opportunity to defend against the same; and

(c) Such Board member or officer cooperates with the Council in defending against the liability.

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

ARTICLE VIII

Rules and Regulations

The Board may issue such rules and regulations governing the use of the property as it deems necessary, which when ratified at a Council meeting by members owning at least fifty-one (51%) percent of the percentage interest in the property, shall become effective. Such rules and regulations shall be enforceable by fine according to the schedule contained in the rules and regulations which shall be assessed against the Apartment of the violator.

ARTICLE IX

Common Expense Liability

9.1. Working Capital. After the Master Deed is recorded, the Board shall assess each Apartment and Apartment Owner in the Regime and thereafter each Apartment which becomes part of the Regime, a sum equal to at least two months' assessment for working capital, which cost when paid can be covered upon transfer of the Apartment from the transferee. Such sums are separate and distinct from regular

assessments and shall not be considered advance payments of such assessments. Each Apartment's share of the working capital fund must be collected from the Purchaser and transferred to the Council at the time of closing of the sale of the Apartment.

9.2 Owners' Liability. The Apartment owners are bound to contribute pro rata according to their percentage interest as amended toward both the expenses of administration of the Regime and the expenses of maintenance and repair of the limited and general common elements. The Board shall assess each Apartment owner for the expenses chargeable to it. The amounts so assessed shall be the personal obligation of the Owner at the time of assessments and the assessments together with the costs of collection and reasonable attorney's fees may be enforced by suit against the Apartment owner personally. Such assessments and costs may also be collected as provided in Section 9.5 below. Expenses for the maintenance and repair of limited common elements shall be assessed against those Apartments to which those elements have been allocated.

9.3 Initial and Subsequent Budgets. After the filing of the Master Deed and before the conveyance of any Apartments, the Board shall adopt an initial budget and shall assess each Apartment its pro rata share of common expenses. After the initial assessment has been made by the Board, assessments shall be based on a budget adopted at least annually by the Board. Assessments shall be payable in monthly installments, and upon default in the payment of any installments and after ten (10) days written notice, the Board at its option, may accelerate and demand payment for the entire annual assessment for the

delinquent Apartment, plus such late charges as may be assessed by the Board.

9.4 Maintenance Reserve Fund. The Council shall establish and maintain a reserve fund from assessments to be held in reserve for the periodic maintenance, repair, and replacement of improvements to the limited and ~~general~~ common areas that the Council is responsible for maintaining.

9.5 Enforcement by Lien. The Council has a lien on an Apartment for ~~any~~ assessment levied against that Apartment or its owner or fines imposed against its owner from the time the assessment or fine becomes due. Said lien shall be junior and subordinate to any mortgage encumbering the Apartment that was duly recorded before the assessment was due. The lien on the Apartment may be foreclosed in like manner as a lien upon real estate and such lien shall be deemed to include the costs of collection, including reasonable attorney's fees.

ARTICLE X

Insurance

Commencing not later than the time of the first conveyance of an Apartment to a person other than Declarant, the Board shall maintain, to the extent reasonably available, insurance in the following forms and amounts.

10.1 Hazard Insurance. The Board shall obtain property insurance on the limited and general common elements and Apartments insuring against all risks of direct physical loss commonly insured against. The total amount of insurance after application of any deductibles shall be not less than full replacement cost and as to personal property to the extent such insurance is available, actual cash value of the insured

property, exclusive of land, excavations, foundations, and other items normally excluded from property policies. The Board shall also obtain whenever reasonably available an inflation guard endorsement, reasonable construction code endorsements, and an agreed amount endorsement each year to the master policy and the amount of coverage shall in no event be less than the agreed value. Any hazard insurance policy should also meet the following requirements:

(a) The named insured shall be the Council, as trustee for the use and benefit of all Apartment owners and lien holders. All insurance proceeds shall be payable to the Council as such trustee, for the Apartment owners and lien holders;

(b) Each policy shall include waivers by the insurer of any rights of subrogation against the Council, its agents and employees, and the Apartment owners;

(c) Each policy shall provide that the insurance shall not be affected or diminished by any acts or omissions of any Apartment owner when such act or omission is not within the control of the Council;

(d) The insurance shall not be affected or diminished by reason of any other insurance carried by any Apartment owner or mortgagee covering the same loss;

(e) Adjustment of loss shall be made with the Board;

(f) Each policy shall contain the standard mortgagee clause, except that any loss otherwise payable to the named mortgagee shall be payable as provided in "(a)" above. If FNMA should be the holder of a mortgage on an Apartment, each policy must name FNMA or the servicer that services such mortgages and its successors and assigns as mortgagee;

(g) Each policy shall contain provisions designating the interests of various mortgagees to specific Apartments and other property of the Regime covered by the master policy;

(h) Each policy shall contain a provision that the policy may not be cancelled or modified (except for the addition of property or increases in the amount of coverage) without at least thirty (30) days prior written notice to the named insured, and to all mortgagees; and

(i) Each policy shall contain any other provisions necessary to comply with applicable FNMA requirements.

10.2 Liability Insurance. The Board shall maintain comprehensive general liability insurance, including medical payments insurance, in an amount determined by the Board but not less than \$1,000,000 for any single occurrence, covering all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the limited and general common elements. Each policy shall contain a provision that requires at least ten (10) days notice to the Board before the policy may be cancelled or substantially modified.

10.3 Flood Insurance. The Board shall maintain flood insurance on the property described in part (a) above equal to the lesser of the full replacement cost of such property or the maximum coverage available for such property under the National Flood Insurance Program.

10.4 Fidelity Bonds. The Board shall maintain fidelity bonds covering all officers and employees who handle or are responsible for funds held or administered by the Council, naming the Council as obligee, in an amount equal to the maximum funds that will be in the custody of the Council, but in no case less than an amount equal to the

sum of three (3) months assessment on all Apartments plus the amount of the Council's reserve funds. Any such bond shall contain a provision that requires at least ten (10) days written notice to the Board and to each servicer that services a FNMA owned mortgage in the Regime before the bond may be cancelled or substantially modified. Personnel of any management agent must be covered by a fidelity bond of such agent of comparable coverage.

10.5 Council as Trustee. The Council shall hold any insurance proceeds in trust for Apartment owners and lien holders as their interests may appear. Subject to the provisions of subsection 10.1, the proceeds shall be disbursed first for the repair or restoration of the damaged limited and general common elements, and Apartment owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the limited and general common elements have been completely repaired or restored, or the Regime is terminated.

10.6 Repair. Any portion of the Regime insured under Sections 10.1 and 10.3 and damaged or destroyed shall be repaired or replaced promptly by the Council unless (a) the Regime is terminated, (b) repair or replacement would be illegal under any state or local health or safety statute or ordinance, or (c) more than two-thirds (2/3) of the property constituting the Regime has been destroyed or substantially damaged. If more than (2/3) two-thirds of the property constituting the Regime has been destroyed or substantially damaged, unless otherwise unanimously agreed by the Apartment owners, the property shall not be repaired or replaced and the insurance proceeds received shall be distributed jointly to the Apartment owners and their mortgagees jointly

in proportion to their respective interests in the Regime, except that proceeds, if any, relating to furnishings, improvements, betterments, and personal property placed or installed in an Apartment by an Apartment owner shall be distributed to such Apartment owner and his mortgagee, as their interests may appear.

The cost of repair or replacement in excess of insurance proceeds and reserves is a general common expense. If the entire Regime is not repaired or replaced, (a) the insurance proceeds attributable to the damaged limited and general common elements shall be used to restore the damaged area to a condition compatible with the remainder of the Regime, (b) the insurance proceeds attributable to Apartments and limited common elements which are not rebuilt shall be distributed to the owners of those Apartments, to which those limited common elements were assigned, and to any bona fide* mortgagees holding valid and subsisting security interests encumbering any such Apartments and limited common elements, as their interests may appear, and (c) the remainder of the proceeds shall be distributed to all the Apartment owners in proportion to their percentage interest and to any bona fide mortgagees holding a valid ~~and~~ subsisting security interests in all or any part of the subject Horizontal Property Regime, as their interest may appear. If the Apartment owners vote not to rebuild any Apartment, that Apartment's entire percentage interest is automatically reallocated upon the vote as if the Apartment had been condemned, and the Council promptly shall prepare, execute, and record an amendment to the declaration reflecting the reallocations.

ARTICLE XI

Waiver and Partition of Regime

11.1 Council. The Council may only by the unanimous vote of all its members:

(a) Waive the Regime and regroup or merge the records of the individual Apartments with the principal property, provided that the individual Apartments are unencumbered, or if encumbered, that the creditors in whose behalf the encumbrances are recorded agree to accept as security the undivided portions of the property owned by the debtors.

(b) Partition or subdivide any Apartment in the Regime.

(c) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the limited and general common elements. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the limited and general common elements by the Council shall not be deemed to transfer within the meaning of this clause).

STATE OF SOUTH CAROLINA)
) Horry)
COUNTY OF ~~CHARLESTON~~)

CERTIFICATION

I, Roger Van Wie, Secretary of Bay Pointe Villas Council of Co-Owners, Inc., do hereby certify that the within By-Laws are the legal By-Laws of Bay Pointe Villas Council of Co-Owners, Inc., a South Carolina Corporation.

IN WITNESS WHEREOF, my Hand and Seal this 21 day of January, ~~1983~~ 1984

WITNESSES:

Jensen BC Womack
[Signature]

[Signature]
Roger Van Wie, Secretary

PHASE 2, BAY POINTE VILLAS HORIZONTAL PROPERTY REGIME

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

AMENDMENT NO. 1
TO ADD PHASE 2 TO
MASTER DEED

BAY POINTE DEVELOPMENT ASSOCIATES, a South Carolina General Partnership (hereinafter referred to as "Grantor") as the sole owner and 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 together with all other improvements thereon, including all easements, rights and appurtenances thereto belonging to a horizontal property regime known as Bay Pointe Villas 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 Code of Laws of South Carolina 1976.

WHEREAS, Grantor reserved the right to add additional phases to Bay Pointe Villas Horizontal Property Regime as provided in Article VII of the Master Deed for Bay Pointe Villas Horizontal Property Regime dated January 26, 1983, (sic) and recorded February 14, 1984, in Book A-135, Page 640 in the R.M.C. Office for Charleston County; and

WHEREAS, Grantor wishes to correct the typographical error as to the date of the Master Deed;

NOW THEREFORE, Phase 2, 0.83 AC. is hereby submitted to the above-referenced Master Deed and By-Laws, subject to a reservation of a portion of the land for the development of Phase 3.

1. Description of Land. The land comprising Phase 2, 0.83 AC. which is hereby submitted to the Regime is described as follows:

ALL THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND together with any and all improvements thereon, situate, lying and being on Seabrook Island, County of Charleston, State of South Carolina, shown and designated as "0.83 AC." on a plat entitled, "Seabrook Island, Charleston County, South Carolina, Plat of a 1.60 AC. tract into a 0.77 AC. tract and

a 0.83 AC. tract" by E. M. Seabrook, Jr., Inc. dated August 9, 1983, and recorded August 18, 1983 in Plat Book AY, Page 15, in the R.M.C. Office for Charleston County.

Reserving, however, unto Grantor the right to Deed, upon obtaining a proper, approved subdivision plat, that portion of the 0.83 AC. shown and designated as "Area Reserved For Phase 3 0.05 AC." on the plot plan attached hereto as Exhibit "B-1", to the adjoining property owner in the event Phase 3 is never developed. In the event Phase 3 is developed, said reserved area shall become a part of Phase 3 and the overall Horizontal Property Regime. In the event Grantor does not purchase the adjoining property or does not ever obtain a proper subdivision plat, the area shown as, "Area Reserved For Phase 3 0.05 AC." shall remain and be a part of Phase 2.

SAID TRACT having such size, shape, dimensions, buttings and boundings as will by reference to said Plat more fully and at large appear.

2. Description of Buildings Phase Two. The Grantor has completed on the above-described parcel of land certain improvements including two (2) buildings containing sixteen (16) apartments, eight (8) apartments in each building.

The dimensions and location of the buildings are particularly shown and designated on the plot plan attached hereto and designated as Exhibit "B-1" which is expressly made a part hereof and incorporated herein by this reference. The dimensions, area and location of each of the apartments are shown on the floor plans attached hereto and designated Exhibits "C-4" (Certificate Building C); "C-5" (Certificate Building D); "C-6" (first floor plans) and Exhibit "C-7" (second floor plans), which are expressly made a part herein by reference. The front and rear elevations are shown on Exhibit "D-2" and a typical side elevation are shown on Exhibit "D-3" which are expressly made a part herein by this reference.

3. From and after the recording of the within Master Deed, the percentage interest of the undivided interest in the common elements appurtenant to each apartment in Bay Pointe Villas Horizontal Property

Regime shall be 3.125 percent as more fully set forth in the above-referenced Master Deed.

4. There are two (2) buildings in this Phase 2 and the common elements and the limited common elements with respect to each apartment shall be the same as defined in Article II of said Master Deed. The description of the buildings and units are more fully described in Exhibit "G-1".

5. The date of the Master Deed on Page 20 is hereby amended to read 1984 instead of 1983.

6. Except as amended herein to add Phase 2, and to correct the date of the Master Deed, all other terms and conditions of the Master Deed, as amended, shall remain and be the same and continue in full force and effect and shall apply to the property described herein and the owners of apartments thereon in the same manner and to the same extent as they apply to the property which has previously been submitted to the Regime and the owners of all apartments which are a part thereof. Phase I and Phase 2 shall now be treated as one Regime.

IN WITNESS WHEREOF, the parties hereto have set their Hands and Seals this 23rd day of February, 1984.

WITNESSES:

Sharon Jordan
Elizabeth Hunter
Sharon Jordan
Elizabeth Hunter
Paul C. Hipp
Michael L. Jamet

BAY POINTE DEVELOPMENT ASSOCIATES,
a Partnership
By: Bay Pointe Development Corporation, Partner
By: Geoffrey Van Wie
Its: President
By: Bob Wood Investments, Inc., Partner
By: Scarlett A. Ferguson
Its: Assistant Secretary
By: Fifteen Twelve Associates, Inc. Partner
By: Boyd C. Hipp
Its: President

STATE OF SOUTH CAROLINA)
COUNTY OF Horry)

KH 135 PG 135

PERSONALLY appeared before me the undersigned witness, who, being duly sworn, says that s/he saw the within-named Grantor, Bay Pointe Development Associates by Bay Pointe Development Corporation, Partner, by Geoffrey Van Wie, its President, sign, seal and as its act and deed, deliver the within written Amendment No. 1 to Add Phase 2 to Master Deed and that s/he with the other witness whose signature appears above witnessed the execution thereof.

Sharon Jordan

SWORN TO BEFORE ME THIS

23rd day of February, 1984.

Elizabeth Hicks (L.S.)
Notary Public for South Carolina
My Commission Expires: 2-18-91

STATE OF SOUTH CAROLINA)
COUNTY OF Horry)

PERSONALLY appeared before me the undersigned witness, who, being duly sworn, says that s/he saw the within-named Grantor, Bay Pointe Development Associates by Bob Wood Investments, Inc., Partner, by Scarlett A. Ferguson, its Assistant Secretary, sign, seal and as its act and deed, deliver the within written Amendment No. 1 to Add Phase 2 to Master Deed and that s/he with the other witness whose signature appears above witnessed the execution thereof.

Sharon Jordan

SWORN TO BEFORE ME THIS

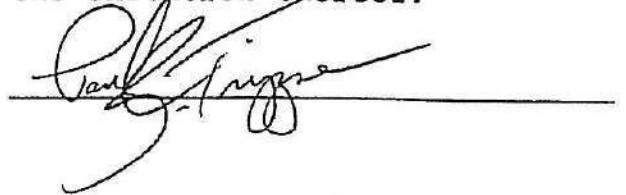
23rd day of February, 1984.

Elizabeth Hicks (L.S.)
Notary Public for South Carolina
My Commission Expires: 2-18-91

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

KH 135 PC 136

PERSONALLY appeared before me the undersigned witness, who being duly sworn, says that s/he saw the within-named Grantor, Bay Pointe Development Associates by Fifteen Twelve Associates, Inc., Partner by Boyd C. Hipp, II, its President, sign, seal and as its act and deed, deliver the within written Amendment No. 1 to Add Phase 2 to Master Deed and that s/he with the other witness whose signature appears above witnessed the execution thereof.



SWORN TO BEFORE ME THIS

24th day of February 1984.

Sara A. Diamond (L.S.)

Notary Public for South Carolina

My Commission Expires: Apr. 18, 1985

Exhibit "G-1"

Description of Units

JKH 135 PG 144

Building C contains Units 2117-2120 on the first floor and Units 2121-2124 on the second floor. Building D contains Units 2125-2128 on the first floor and 2129-2132 on the second floor.

Units 2117 and 2125 are two-bedroom units containing 998 square feet and include a living room, two baths, kitchen, dining room and two decks. Units 2118 and 2126 are one-bedroom units and contain 708 square feet and have a living room/dining room combination, kitchen, one bath and one deck. Units 2119 and 2127 have 708 square feet and are also one-bedroom units and have a living room/dining room combination, kitchen, one bath and one deck. Units 2120 and 2128 are two-bedroom units containing 998 square feet and have a living room, dining room, kitchen, two baths and two decks. Typical floor plans for Units 2117, 2125, 2118, 2126, 2119, 2127, 2120 and 2128 are more fully shown on Exhibit "C-4". All decks are limited common elements.

Units 2121 and 2129 are two-bedroom units containing 998 square feet and also have a living room, dining room, kitchen, two baths and two decks. Units 2122 and 2130 are one-bedroom units containing 708 square feet and have a living room/dining room combination, kitchen, one bath and one deck. Units 2123 and 2131 are 708 square feet containing a living room/dining room combination, kitchen, one bath and one deck. Units 2124 and 2132 are two-bedroom units containing a living room, dining room, kitchen, two baths and two decks. Typical floor plans for Units 2121, 2129, 2122, 2130, 2123, 2131, 2124 and 2132 are more fully shown on Exhibit "C-5". All decks are limited common elements.

The elevations of the units are more fully shown on Exhibits "D-3" and "D-4". Exhibit "D-3" shows the approximate location of the units. All decks shown on the elevations are limited common elements.

Each unit will be assigned the use of a storage room (a limited common element). Four storage rooms are located on each floor of Building C and Building D as shown on Exhibits "C-4" and "C-5".

KH 1350140

FILED, INDEXED & RECORDED

H135-132

1984 FEB 28 PM 3:32

12.60

ROBERT N. KING
REGISTER MEANS CONVEYANCE
CHARLESTON COUNTY, S.C.

FH
DEC. 2-29-84
149-01-00-095
1334149

ORRIS, DUFFY & BOONE, ATTORNEYS

1 EAST BAY STREET
CHARLESTON, S. C. 29401

Recorded this 28th day of Feb 1984
On Property Record Card

Pauline S. Koger

Auditor Charleston County

PHASE 3, BAY POINTE VILLAS HORIZONTAL PROPERTY REGIME

SOUTH CAROLINA)
) AMENDMENT NO. 2
CHARLESTON) TO ADD PHASE 3 TO
 MASTER DEED

BAY POINTE DEVELOPMENT ASSOCIATES, a South Carolina General
(hereinafter referred to as "Grantor") as the sole owner and
of the land and improvements hereinafter described, does hereby
and publish its intention and desire to submit, and does
with the land and buildings hereinbelow described together with
improvements thereon, including all easements, rights and
interests thereto belonging to a horizontal property regime known as
"Bay Pointe Villas Horizontal Property Regime" in the manner provided for by
Sections 27-31-10 through 27-31-300 (both inclusive) of Chapter 31,
"Horizontal Property Act", of the Code of Laws of South Carolina

WHEREAS, Grantor reserved the right to add additional phases to
the Bay Pointe Villas Horizontal Property Regime as provided in Article VII of
the Master Deed for Bay Pointe Villas Horizontal Property Regime dated
February 23, 1983, (sic) and recorded February 14, 1984, in Book A-135, Page
132, 1984 to add to Phase 2 dated February 23, 1984 and recorded
February 23, 1984 in Book H-135, Page 132, all is recorded in the R.M.C.
of Charleston County; and

WHEREAS, Grantor wishes to add Phase 3 to said Horizontal
Property Regime;

ALL THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND together with any and all improvements thereon, situate, lying and being on Seabrook Island, County of Charleston, State of South Carolina, shown and designated as "Phase 3, 0.45 AC. Total" on a plat entitled, "SEABROOK ISLAND, CHARLESTON COUNTY, SOUTH CAROLINA, PLAT OF A 0.78 AC. TRACT, A 0.45 AC. TRACT, A 0.32 AC. TRACT, A 0.60 AC. TRACT, A 0.84 AC. TRACT AND A 0.45 AC. TRACT SITUATE ON A LANDFALL WAY." by E. M. Seabrook, Jr., Inc. dated November 21, 1983, and recorded December 30, 1983 in Plat Book AZ, Page 1, in the R.M.C. Office for Charleston County.

SAID TRACT having such size, shape, dimensions, buttings and boundings as will by reference to said Plat more fully and at large appear.

2. Description of Buildings Phase Two. The Grantor has on the above-described parcel of land certain improvements one (1) buildings containing eight (8) apartments.

The dimensions and location of the buildings are fully shown and designated on the plot plan attached hereto and as Exhibit "B-2" which is expressly made a part hereof and recited herein by this reference. The dimensions, area and location of the apartments are shown on the floor plans attached hereto and as Exhibits "C-8" (Certificate Building E); "C-9" (first floor plan) and Exhibit "C-10" (second floor plans), which are expressly made a part herein by reference. The front and rear elevations are shown on Exhibit "D-4" and a typical side elevation are shown on Exhibit "D-5" which are expressly made a part herein by this reference.

3. From and after the recording of the within Master Deed, the undivided interest of the undivided interest in the common elements appurtenant to each apartment in Bay Pointe Villas Horizontal Property shall be 2.50 percent as more fully set forth in the

1. There is one (1) building in this Phase 3 and the common and the limited common elements with respect to each apartment the same as defined in Article II of said Master Deed. The of the buildings and units are more fully described in Exhibit

2. Except as amended herein to add Phase 3, all other terms and of the Master Deed, as amended, shall remain and be the same and full force and effect and shall apply to the property described the owners of apartments thereon in the same manner and to the t-as they apply to the property which has previously been to the Regime and the owners of all apartments which are a part hase 1, Phase 2 and Phase 3 shall now be treated as one Regime.

IN WITNESS WHEREOF, the parties hereto have set their Hands his 20 day of May, 1985.

BAY POINTE DEVELOPMENT ASSOCIATES,
a Partnership

[Signature]

By: Bay Pointe Development
Corporation, Partner

Jordan

By: [Signature]
Geoffrey Van Wie
Its: President

[Signature]

By: Bob Wood Investments, Inc.,
Partner

Jordan

By: [Signature]
Scarlett A. Ferguson
Its: Assistant Secretary

[Signature]

By: Fifteen Twelve Associates,
Inc., Partner

[Signature]

By: [Signature]

BKF 144 PG 126

SOUTH CAROLINA)
OF Horry)

PERSONALLY appeared before me the undersigned witness, who, being
rn, says that s/he saw the within-named Grantor, Bay Pointe
nt Associates by Bay Pointe Development Corporation, Partner, by
Van Wie, its President, sign, seal and as its act and deed,
he within written Amendment No. 2 to Add Phase 3 to Master Deed
s/he with the other witness whose signature appears above
the execution thereof.

J. Eddie Amos

BEFORE ME THIS

of March, 1985.

Wm Jordan (L.S.)
blic for South Carolina
sion Expires: 1-5-91

SOUTH CAROLINA)
OF Horry)

PERSONALLY appeared before me the undersigned witness, who, being
rn, says that s/he saw the within-named Grantor, Bay Pointe
nt Associates by Bob Wood Investments, Inc., Partner, by Scarlett
on, its Assistant Secretary, sign, seal and as its act and deed,
he within written Amendment No. 2 to Add Phase 3 to Master Deed
s/he with the other witness whose signature appears above
the execution thereof.

J. Eddie Amos

BEFORE ME THIS

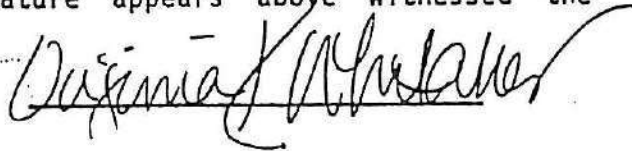
of March, 1985.

Wm Jordan (L.S.)
blic for South Carolina
sion Expires: 1-5-91

SOUTH CAROLINA }
OF RICHLAND }

BKF 144 PG 127

PERSONALLY appeared before me the undersigned witness, who, being
n, says that s/he saw the within-named Grantor, Bay Pointe
t Associates by Fifteen Twelve Associates, Inc., Partner, by Boyd
I, its President, sign, seal and as its act and deed, deliver the
tten Amendment No. 2 to Add Phase 3 to Master Deed and that s/he
other witness whose signature appears above witnessed the
thereof.



BEFORE ME THIS

of March, 1985.

A. Diamond (L.S.)

Notary Public for South Carolina

Commission Expires: Apr. 18, 1985

Notary Public for South Carolina
Commission Expires: [unclear]



Notary Public for South Carolina

EASE RETURN TO:
Pelzer Law Firm, LLC
266 Meeting Street
Charleston, SC 29401

RECEIVED 1/6, 2023
PER CLERK
ROD OFFICE
CHARLESTON COUNTY, SC

Book 1157 Page 374

STATE OF SOUTH CAROLINA)
)
) **FIRST AMENDMENT TO MASTER**
) **DEED FOR BAY POINTE VILLAS**
) **HORIZONTAL PROPERTY REGIME**
COUNTY OF CHARLESTON) *Book A135, Page 640*

THIS FIRST AMENDMENT TO THE MASTER DEED FOR BAY POINTE VILLAS HORIZONTAL PROPERTY REGIME (hereafter the "Amendment") is made this 16th day of December, 2022, by the Bay Pointe Villas Council of Co-Owners, Inc. (hereafter the "Association") as follows:

WITNESSETH

WHEREAS, the Association is a South Carolina non-profit corporation whose members consist of all persons, corporations, limited liability companies, partnerships, or other legal entities that own Apartments in the Regime that are subject to the Master Deed for Bay Pointe Villas Horizontal Property Regime dated January 21, 1983 and recorded in the Office of the RMC for Charleston County in Book A135, at Page 640 on February 14, 1984 (hereafter the "Master Deed"); and

WHEREAS, the Association is charged with the administration of the affairs of the Bay Pointe Villas Horizontal Property Regime (hereafter the "Regime"); and

WHEREAS, pursuant to Article X, Section 10.1 of the Master Deed, the Association may amend the Master Deed upon an affirmative vote of at least sixty-seven percent of the votes entitled to be cast; and

WHEREAS, on July 30, 2022, the Annual Meeting was held as set forth in Article IV, Section 4.2 of the Bylaws for Bay Pointe Villas Council of Co-Owners, Inc. (hereafter the "Bylaws"), attached as Exhibit A to the Master Deed, and at which Annual Meeting at least sixty-seven percent of the votes entitled to be cast voted to amend the Master Deed as set forth below.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, pursuant to Article X, Section 10.1 of the Master Deed, the Association hereby amends the Master Deed after the affirmative vote of at least sixty-seven percent of the votes entitled to be cast as follows:

1. Incorporation of Recitals; Definitions: The foregoing recitals are true and correct and are hereby incorporated as if set forth verbatim herein. All capitalized terms used herein but not defined herein shall have the definitions set forth in the Master Deed.
2. Article IV, Section 4.2 of the Bylaws is hereby deleted in its entirety and replaced with the following:

4.2 Date and Time. The members shall meet at least once a year. This annual meeting shall be held on a day and time to be designated in the notice of the meeting in April of each year.

3. Except as specifically amended and modified by this Amendment, the Master Deed shall continue in full force and effect in accordance with its terms.

**BAY POINTE VILLAS COUNCIL OF
CO-OWNERS, INC.**

Yahisem Umee
WITNESS

Dory Munder
By: Dory Munder
Its: President

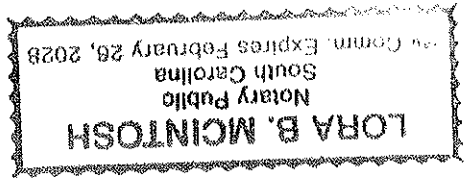
Victoria Van
WITNESS

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

THE foregoing instrument was acknowledged before me on this 16th day of December, 2022 by Bay Pointe Villas Council of Co-Owners, Inc. by Dory Munder, Its President.

Lora B. McIntosh
South Carolina Notary Public
My Commission Expires: 2/22/28



Charleston County ROD
 101 Meeting Street, Suite 200 <> Charleston, SC 29401
 PO Box 726 <> Charleston, SC 29402
 V: 843.958.4800 <> F: 843.958.4803
 www.charlestoncounty.org

Karen Hollings
 Register of Deeds



RECORDER'S RECEIPT

Received From:

NAME PELZER LAW FIRM
 ADRS 266 MEETING ST
 ADR2
 C/S/Z CHARLESTON SC 29401 (BOX)

DATE: 06-Jan-23
 INVOICE #: X000663133
 DRAWER: Drawer 2
 CLERK: SLW
 TIME: 03:04:29 PM

Qty	Description	# Total Pgs	# Refs	Pstg	Value in OOO	Unit Price	Extra Ref Cost	County Fee	State Fee	Item Total
1	Amen/Mas/Deed					25.00		\$ -	\$ -	\$ 25.00
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TOTAL										\$ 25.00

PAID:

Check #	Amount	Total Paid:
2511	\$ 25.00	\$ 25.00
Check Total	\$ 25.00	
Cash Total		
		Balance: \$ -

***Please note:**
 The ROD Office retains any recording fee overages of \$5 or less.

It is our pleasure to serve you!