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Cisa & Dodds, LLP  
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STATE OF SOUTH CAROLINA     )     **AMENDMENT TO MASTER DEED**  
  )     **FOR PELICAN POINTE PROPERTY REGIME**  
COUNTY OF CHARLESTON     )

THIS AMENDMENT TO MASTER DEED FOR PELICAN POINTE PROPERTY REGIME is made this 5th day of November, 2011, by **PELICAN POINTE HOMEOWNERS ASSOCIATION, INC.** ("Association").

WHEREAS, the Master Deed for Pelican Pointe Property Regime was recorded in the RMC Office for Charleston County, South Carolina on January 25, 2007, in Book E-613, at Page 6 (the "Master Deed"); and

WHEREAS, Article XXI of the Master Deed provides that a material amendment or extraordinary action must be approved by an affirmative vote of at least sixty-seven (67%) percent of all unit owners authorized to vote and voting at a meeting in which a quorum is present and by fifty-one (51%) percent of the Institutional Lenders who have provided notice to the Association in accordance with Article XX, Paragraph C of the Master Deed; and

WHEREAS, at a meeting of the Association held November 5, 2011, the herein below stated Amendment was approved by an affirmative vote of at least sixty-seven (67%) percent of all unit owners authorized to vote and voting at a meeting in which a quorum is present and by fifty-one (51%) percent of the Institutional Lenders who provided notice to Association in accordance with Article XX, Paragraph C of the Master Deed; and

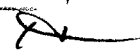
NOW, THEREFORE, the Master Deed is amended so as to add Article XXVII entitled "Leasing of Units" as follows:

**ARTICLE XXVII**  
**Leasing of Units**

Section 1.     Definition. "Leasing", for the purpose of this Article, is defined as regular, exclusive occupancy of a Unit by any person or persons other than the Owner for which the Owner receives any consideration or benefit, including, but not limited to, a fee, service, gratuity, or emolument. The term "Leasing" shall also include any act of "sub-leasing".

Section 2.     Leasing Provisions. Leasing of Units shall be governed by the following provisions:

(a)     General. Units may be leased only in their entirety; no fraction or portion may be leased without prior written approval of the Board of Directors. All leases shall be in writing, with

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**MOUNT PLEASANT, SC 29464**

a copy provided to the Board of Directors. There shall be no subleasing of Units or assignment of leases unless prior written approval is obtained from the Board of Directors. Within seven (7) days after executing a lease agreement for the lease of a Unit, the Unit Owner shall provide the Board of Directors with the name of the lessee and the names of all other people to occupy the Unit. The Unit Owner must make available to the lessee copies of the Master Deed, the Bylaws, and the rules and regulations.

(b) Notice. Upon leasing the Unit, the Owner shall leave his or her new address with the Board of Directors. Any such notice as is required pursuant to the Master Deed or Bylaws shall be sent to this address. It is the Owner's responsibility to ensure that the Board has the proper address, and if the Owner shall move again, it is the Owner's responsibility to provide the new address to the Board. Notice is effective once the Board, or an agent acting with the Board's consent, sends such notice to the last known address issued to the Owner by the Board.

(c) Compliance with Master Deed, Bylaws, and Rules and Regulations, and Liability for Assessment. Any lease of a Unit shall be deemed to contain the following provisions, whether or not expressly therein stated, and each owner and each lessee, by occupancy of a Unit, covenants and agrees that any lease of a Unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into the lease by existence of this covenant on the Unit:

(1) Compliance with Master Deed, Bylaws and Rules and Regulations. The lessee shall comply with all provisions of the Master Deed, Bylaws, and rules and regulations adopted pursuant thereto and shall control the conduct of all other Occupants and guests of the leased Unit in order to ensure compliance with the foregoing. The Owner shall cause all Occupants of his or her Unit to comply with the Master Deed, Bylaws, and the rules and regulations adopted pursuant thereto, and shall be responsible for all violations by such Occupants, notwithstanding the fact that such Occupants of the Unit are fully liable and may be sanctioned for any violation of the Master Deed, Bylaws, and rules and regulations adopted pursuant thereto. In the event that the lessee, or a person living with the lessee, violates the Master Deed, Bylaws or a rule or regulation for which a fine is imposed, notice of such violation shall be given to the Owner and the lessee, and such fine shall be assessed against the lessee in accordance with this Master Deed and the Bylaws. If the fine is not paid by the lessee within the time period set by the Board of Directors, the Owner shall pay the fine upon notice from the Association of the lessee's failure to pay the fine. Unpaid fines shall constitute a lien against the Unit.

Any violation of the Master Deed, Bylaws, or rules and regulations adopted pursuant thereto by the lessee, any Occupant, or any person living with the lessee, is deemed to be a default under the terms of the lease and authorizes the Owner to terminate the lease without liability and to evict the lessee in accordance with South Carolina law. The Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Master Deed, Bylaws, or the rules and regulations adopted pursuant thereto, including the power and authority to evict the lessee as attorney-in-fact on behalf and for the benefit of the Owner, in accordance with the terms hereof. In the event the Association proceeds to evict the lessee, any costs, including attorney's fees and court costs, associated with the eviction shall be specifically assessed against the Unit and the Owner thereof, such being deemed hereby as an expense which benefits the leased Unit and the Owner thereof.

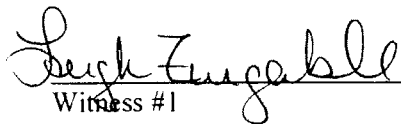
(2) Assignment of Rent Upon Default by Owner. When an Owner who is leasing his Unit fails to pay any annual, special or specific assessment or any other charge for a period more than thirty (30) days after it is due and payable, then the delinquent Owner hereby consents to the assignment of any rent otherwise payable from the lessee to the Owner during the period of delinquency, and, upon request by the Board, lessee shall pay to the Association all unpaid annual, special and specific assessments and other charges payable during the term of the lease any and other period of occupancy by lessee. However, lessee need not make such payments to the Association in excess of, or prior to the due dates for, the monthly rental payments which would otherwise be payable to the Owner as monthly rent. All such payments made by lessee shall reduce, by the same amount, lessee's obligation to make monthly rental payments to lessor. If lessee fails to comply with the Board's request to pay assessments or other charges as set forth above, lessee shall be deemed in default under the terms of the lease and, in such event, Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority to evict the lessee as attorney-in-fact on behalf and for the benefit of the Owner, in accordance with the terms hereof. In the event the Association proceeds to evict the lessee, any costs, including attorney's fees and court costs, associated with the eviction shall be specifically assessed against the Unit and the Owner thereof, such being deemed hereby as an expense which benefits the leased Unit and the Owner thereof. The above provision shall not be construed to release the Owner from any obligation for all assessments, for which he or she would otherwise be responsible.

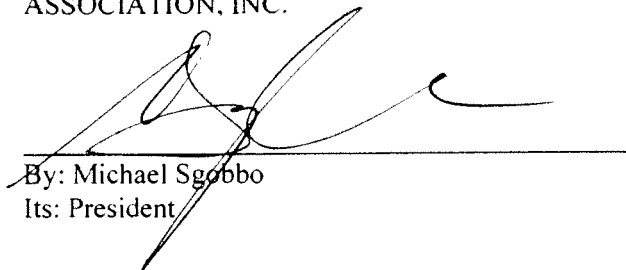
(d) Enforcement. The Board shall have the power to enforce the provisions of this Article in the same manner as provided in Article XIX of the Master Deed, as well as to make and enforce reasonable rules and regulations in accordance with the Master Deed and Bylaws in order to further enforce the provisions of this Article.

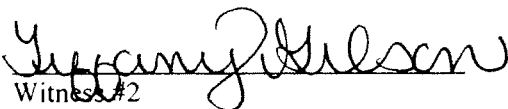
EXCEPT AS AMENDED HEREIN, all other terms and conditions of the Master Deed, as it may have been amended from time to time, shall remain in full force and effect.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

PELICAN POINTE HOMEOWNERS  
ASSOCIATION, INC.

  
Witness #1

  
By: Michael Sgobbo  
Its: President

  
Witness #2

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

PROBATE

PERSONALLY APPEARED before me the undersigned witness, and made oath that (s)he saw the within named Pelican Pointe Homeowners Association, Inc. by and through, Michael Sgobbo, its President, sign, seal and as his act and deed, sign the within written Amendment and that (s)he with the other witness witnessed the execution thereof.

Rugh Zungable

SWORN to before me this  
6<sup>th</sup> day of ~~March~~ April, 2012.

Tiffany Gibson  
Notary Public for South Carolina  
My Commission Expires: 11-22-2020



STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

CERTIFICATION

We, the undersigned Michael Sgobbo and Jason Merchey, as President and Vice-President of Pelican Pointe Homeowners Association, Inc., respectively, do hereby certify that the within Amendment was approved by the required number of unit owners as Pelican Pointe Horizontal Property Regime at a meeting of the Association held November 5, 2011.

PELICAN POINTE HOMEOWNERS  
ASSOCIATION, INC.

Rugh Zungable

Tiffany Gibson

Rugh Zungable

Tiffany Gibson

BY: [Signature]  
Michael Sgobbo  
Its: President

BY: [Signature]  
Jason Merchey  
Its: Vice-President

STATE OF SOUTH CAROLINA            )  
  )  
COUNTY OF CHARLESTON            )                    PROBATE

PERSONALLY APPEARED before me the undersigned witness, and made oath that (s)he saw the within named Pelican Pointe Homeowners Association, Inc., by and through, Michael Sgobbo, its President and Jason Merchey, its Vice-President, sign, seal and as their act and deed, sign the within written Certification; and that (s)he with the other witness witnessed the execution thereof.

Reyh Zungakole

SWORN to before me this  
6<sup>th</sup> day of ~~March~~<sup>April</sup>, 2012.  
Tiffany Gibson  
Notary Public for South Carolina  
My Commission Expires: 11-22-2026

