

STATE OF SOUTH CAROLINA) FIRST AMENDMENT TO THE MASTER DEED
) FOR SAWYER'S LANDING
COUNTY OF CHARLESTON) HORIZONTAL PROPERTY REGIME
) Recorded in Book H-645, Page 561 RMC Office Charleston County

WHEREAS, Turtle Bay Development, LLC (the "Developer") is the Owner of the real estate project known as Sawyer's Landing Horizontal Property Regime which is located in the Town of Mt. Pleasant, County of Charleston, State of South Carolina (the "Regime"); and

WHEREAS, the Regime contains fourteen (14) Units and was formed in accordance with the South Carolina Horizontal Property Regime Act found in Sections 27-31-10 et seq. South Carolina Code of Laws Annotated under the terms and provisions of the Master Deed for Sawyer's Landing Horizontal Property Regime recorded in Book H-645, Page 561 of the RMC Office for Charleston County (the "Master Deed"); and

WHEREAS, Developer owns all Units in the Regime; and

WHEREAS, Developer wishes to amend provisions of the Master Deed for compliance with current Fannie Mae Underwriting Guidelines for condominium projects and has the right to do so under provisions of the Master Deed; and

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that the Master Deed is amended as follows:

1. Paragraph 16, Section (i) shall be amended so that after amendment it shall read as follows:
 - (i) Failure of Mortgagee to Respond. Any Mortgagee receiving a written request from the Board to respond to any action shall be deemed to have approved such action if the Association does not receive a written response from the Mortgagee within sixty (60) days of the date of the Association's request, provided such request is delivered to the Mortgagee by certified or registered mail, return receipt requested.
 2. All other provisions of the Master Deed no affected by this amendment will remain in full force and effect.

IN WITNESS WHEREOF, TURTLE BAY DEVELOPMENT, LLC has caused this instrument to be executed this 24th day of August, 2009.

WITNESSES:


TURTLE BAY DEVELOPMENT, LLC,
a South Carolina limited liability company

By: John G. Hassell
Its: Authorized Member

Witness 1 Deanne J. Williams
Witness 2 Fannie Mae Underwriting

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

The foregoing instrument was acknowledged before me this 28th day of August, 2009 by Turtle Bay Development, LLC, a South Carolina limited liability company, by John G. Hassell, its Authorized Member.



Notary Public for South Carolina
My Commission Expires: 1/8/2019