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STATE OF SOUTH CAROLINA
COUNTY OF BEAUFORT

Reference: Book 02374
Page 0026

**AMENDMENT TO MASTER DEED OF THE RESERVE AT WOODBRIDGE AND
THE BY-LAWS FOR THE RESERVE AT WOODBRIDGE OWNER'S ASSOCIATION, INC.**

WHEREAS, Kings Summer Isle Apartments, LLC a South Carolina Limited Liability Company ("Developer") previously made, submitted, and established the Master Deed of The Reserve At Woodbridge (the "Master Deed"), and submitted the Property more particularly described in Exhibit A thereto to the said Association; and

WHEREAS, the Master Deed, dated July 20, 2005, was recorded May 15, 2005 in Deed Book 02374, Page 0026 et. seq with the Register of Deeds Office for Beaufort County, South Carolina; and

WHEREAS, the By-Laws of The Reserve at Woodbridge Owners Association were recorded as Exhibit "H" to the Declaration ("By-Laws"); and

WHEREAS, Article 16, Section 16.2 of the Master Deed provides for the amendment of the Master Deed by an affirmative vote of not less than seventy-five percent (75%) of all of the Members; and

WHEREAS, Article 13, Section 13.1 of the By-Laws provides for the amendment of the By-Laws with the consent of the Owners of Units to which at least sixty-seven percent (67%) of the voters in the Association are allocated; and

WHEREAS, not less than seventy-five percent (75%) of all of the Members have voted to amend the Master Deed and By-Laws; and

WHEREAS, the within amendment does not materially effect the ownership interest of any Unit Owner; and

WHEREAS, this Amendment does not alter, modify, change or rescind any right, title, interest or privilege by any mortgage holder of any unit; provided, however, in the event a court of competent jurisdiction determines that this Amendment does alter, modify, change or rescind any right, title, interest or privilege held by any such mortgage holder without such mortgage holder's consent in writing to this Amendment, then this Amendment shall not be binding on the mortgage holder so involved, unless such mortgage holder consents to this Amendment; and if such consent is not forthcoming, then the provisions of the Declaration prior to this Amendment shall control with respect to the affected mortgage holder; and

NOW, THEREFORE, the By-Laws for The Reserve At Woodbridge Owner's Association, Inc. is hereby amended as follows:

1.

Article 7, Section 7.1 of the Master Deed is amended by adding the following:

Notwithstanding the above, in the event an Owner is shown on the Association's books to be more than forty-five (45) days delinquent in the payment of any amount owed to the Association, upon ten (10) days written notice to the Owner and the Lessee of the Unit, if the Unit is leased, the Association may prohibit the driving of a vehicle on the Association's streets by the Owner(s), the Lessee(s) of an Owner and their families, clients, invitees, and guests. The suspension shall continue until the amount owed to the Association is paid in full or as otherwise provided by the Board. The suspension applies only to the operation of a vehicle on the Association streets. Ingress to and egress from the Property shall not otherwise be restricted.

2.

Section 4.1 of the By-Laws is deleted in its entirety and replaced with the following:

4.1 Number and Qualifications. The affairs of the Association shall be governed by a Board of Directors (hereinafter referred to as the "Board") comprised of five (5) persons. A minimum of three (3) Board members must be both Owners and residents of the State of South Carolina, as residency is defined by the laws of the State of Carolina. If, at the time of election, a Unit is shown on the Association's books and records to be more than 30 days past due in any assessment or other charge owed to the Association, no person representing such Unit shall be eligible for election to the Board.

3.

Section 4.6 of the By-Laws is amended by adding the following sentence to the end thereof:

No person shall be permitted to serve more than six (6) consecutive years as a member of the Board of Directors.

4.

Section 4.8 of the By-Laws is hereby deleted in its entirety and replaced with the following:

4.8 Removal of Members of the Board.

(a) Removal by the Owners. At any duly called membership meeting, for which the notice given called for a vote to remove any member(s) of the Board, such member(s) of the Board may be removed with or without cause by Owners holding a majority of the total Association vote. A successor may then and there be elected to fill any vacancy created. Any member of the Board whose removal has been proposed by the Association membership shall be given an opportunity to be heard at the meeting.

(b) Removal by the Board of Directors. Any member of the Board shall be removed by the vote of the other Association Directors if: (1) he or she ceases to be an Owner; or (2) his or her Unit is shown on the Association's books and records to be more than 30 days past due in any assessment or other charge owed to the Association.

5.

Article 4 is amended by adding the following new Section 4.19 to the end thereof:

4.19 Board Member Conflicts of Interest. No Board member who owns, operates or has any pecuniary interest in an "on-site business" may enter into a contract with or be compensated for services or supplies to be furnished to either the Association or any Owner through the on-site business. For the purposes of this Section, an "on-site business" shall be defined as a business, trade or commercial enterprise of any kind that conducts any part of its operations or marketing activities on the Property.

[Signature Page Follows.]

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