

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON) **THIRD AMENDMENT TO MASTER DEED:
) PENINSULA ON JAMES ISLAND
) HORIZONTAL PROPERTY REGIME**

Whereas, MONTECITO ENCLAVE, LLLP, a Florida limited liability limited partnership ("Declarant"), pursuant to the Horizontal Property Act of South Carolina (the "Act"), recorded in the RMC Office of Charleston County, South Carolina, on January 13, 2005, in Book K-522 at Page 001 et seq., the PENINSULA ON JAMES ISLAND. HORIZONTAL PROPERTY REGIME MASTER DEED (the "Master Deed"); and

Whereas, Declarant recorded in the RMC Office of Charleston County, South Carolina on February 15, 2005, a First Amendment to the Master Deed (the "First Amendment") to correct a typographical error and to further define the notice and approval rights of potential mortgage lenders to Owners of Units; and

Whereas, Declarant recorded in the RMC Office of Charleston County, South Carolina on February 24, 2005, a Second Amendment to the Master Deed (the "Second Amendment") to clarify the process by which Garage Units shall be conveyed to Unit Owners; and

Whereas, based on advice of legal counsel, Section 3.5.4 of the Declaration, as amended, inadvertently omits a word that is essential to its proper understanding and fails to clarify adequately certain procedures relating to the conveyance of Garage Units; and

Whereas, Section 14.2 of the Master Deed allows the Declarant to amend the Master Deed "without the consent of the Association, any Owner, any easement grantee, or any mortgagee if, in Declarant's opinion, based on advice of legal counsel, such amendment is necessary to (a) correct any scrivener's error in this Master Deed...or (f) clarify any provision of this Master Deed."

Now, therefore, the Master Deed is amended as follows:

A. Section 3.5.4 is deleted and the following is substituted therefore:

"3.5.4. Ownership Only by Unit Owners.

"A Garage Unit cannot be owned by any Person other than a Unit Owner or the Association. If a Garage Unit Owner conveys to another Person a Unit owned by such Garage Unit Owner and the conveying document does not also clearly convey to such Person the Garage Unit Owner's interest in the Garage Unit, then, in the absence of written evidence that the Garage Unit has been excluded from such conveyance or has been separately conveyed to another Unit Owner, the Garage Unit shall automatically be deemed to have been conveyed to the Person to whom or to which the Unit owned by such Garage Unit Owner is conveyed. Declarant shall have one year from the date that it

conveys the last of all Units to Unit Owners to convey all Garage Units to a Unit Owner. Thereafter, all Garage Units that have not been conveyed by Declarant to a Unit Owner shall automatically be deemed to have been conveyed by the Declarant to the Association, which shall then have the right to convey or rent such Garage Unit(s) in the same manner as a Unit Owner pursuant to Section 3.5.2, above."

IN WITNESS WHEREOF, the Declarant has hereunto set its Hand and Seal this

20 th day of April 2005.

WITNESSES:

MONTECITO ENCLAVE, LLLP
By Montecito Enclave, Inc., a Florida corporation
Its sole General Partner

James B. Porter
James B. Porter
Katherine G. Schmidt
Katherine G. Schmidt

William S. Rogers
By: William S. Rogers
Its: Vice President

STATE OF Florida)

COUNTY OF Duval)

ACKNOWLEDGMENT

I, Katherine G. Schmidt, a Notary Public, hereby certify that

William S. Rogers, as Vice President of Montecito Enclave, Inc., General Partner of Montecito Enclave, LLLP, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Subscribed to and sworn before me this 20th day of April, 2005.

Katherine G. Schmidt (SEAL)

Notary Public for the State of Florida

My Commission Expires: 10-23-2007



Katherine G. Schmidt

RECORDER'S PAGE

This page must remain with
the Original Document

McNAIR LAW FIRM, P.A.
P.O. BOX 1491
140 EAST BAY STREET
CHARLESTON, SC 29402

Filed, Indexed and Recorded

2005 APR 21 AM 11:42
DATE TIME

Book T533 Page 809

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Register Mesne Conveyance
Charleston County, S.C.

*JDK - I
with*



BK T533PG811
Amend Master Deed

Recording
Fee 10.00

State _____

Fee _____

County _____

Fee _____

Postage _____

Total 10.00

A

**PID VERIFIED
BY ASSESSOR**
REP JDS
DATE 5/6/05
Master File #
340-00-00-086

RECEIVED FROM RMC
MAY 9 2005
PEGGY A. MOSELEY
CHARLESTON COUNTY AUDITOR