

STATE OF SOUTH CAROLINA ) FIRST AMENDMENT TO MASTER DEED OF  
   ) 527 RUTLEDGE STREET HORIZONTAL  
 COUNTY OF CHARLESTON ) PROPERTY REGIME

THIS FIRST AMENDMENT to Master Deed of 527 Rutledge Street Horizontal Property Regime is made and entered into this 26 day of July, 2006, by Douglas Ludlum.

WHEREAS, Douglas Ludlum (the "Developer") established a horizontal property regime in accordance with the laws of the state of South Carolina by recording of a Master Deed dated December 17, 2004, in the RMC Office for Charleston County, South Carolina in Book N-521, at Page 064;

WHEREAS, the Project consists of two buildings, identified as the "Main Building" and the "Rear Building;"

WHEREAS, the Main Building consists of two Units: "Unit A" containing approximately 952.07 square feet, and "Unit B" containing approximately 952.07 square feet;

WHEREAS, the Rear Building consists of two Units: "Unit C" containing approximately 1,236.19 square feet, and "Unit D" containing approximately 1,236.19 square feet;

WHEREAS, under the terms of the Master Deed for 527 Rutledge Street Horizontal Property Regime, specifically Article IX, the costs of maintaining the common areas shall be charged to all of the Unit Owners as a Common Expense;

WHEREAS, the Developer desires to modify the Master Deed to provide that the responsibility of maintaining the Main Building shall be the sole responsibility of the Unit Owners of Units A and B; and the responsibility of maintaining the Rear Building shall be the sole responsibility of the Unit Owners of Units C and D;

WHEREAS, the Developer desires to further modify the Master Deed to designate certain parking areas as limited common areas for the exclusive benefit of the Owners of Unit A and Unit B, and certain other parking areas as limited common areas for the exclusive benefit of on the Owners of Unit C and Unit D;

WHEREAS, Section 3 of Article X provides that the Master Deed and any exhibit thereto may be amended by the unanimous approval of the Board of Directors and the Units Owners owning Two-Thirds (2/3) of the total value of the Regime Property;

WHEREAS, the Developer currently owns all of the Units;

WHEREAS, the Members of the initial Board of Directors have approved this First Amendment as evidenced the Resolution of the Board of Directors attached hereto;

NOW, THEREFORE, the Master Deed of 527 Rutledge Street Horizontal Property Regime is hereby amended in the following particulars:

FIRST AMENDMENT

Paragraph (e), Section 4 of Article III is hereby amended to read as follows:

(e) Description of Parking Areas. The Regime provides an uncovered area for the use of parking for the exclusive benefit of the Unit Owners, their agents, invitees and guests. The parking area will be subject to those rules and regulations promulgated by the Developer and enforced by the Association of Unit Owners. The parking area located adjacent to the Main Building and the parking area located immediately in front of the Rear Building, as shown on Exhibit "G" to the Master Deed shall be deemed limited common areas for the exclusive benefit of the Owners of Unit A and Unit B; and the parking areas located behind the Rear Building shall be deemed limited common areas for the exclusive benefit of the Owners of Unit C and Unit D.

SECOND AMENDMENT

Paragraph (b), Section 1 of Article IX is hereby amended to read as follows:

Section 1. Maintenance and Repair.

(b) The costs of maintaining the Common Elements of the Main Building shall be the sole responsibility of the Unit Owners of Unit A and Unit B, which costs shall be shared equally between said Unit Owners. The costs of maintaining the Common Elements of the Rear Building shall be the sole responsibility of the Unit Owners of Unit C and Unit D, which costs shall be shared equally between said Unit Owners. The determination and administration of the budget shall remain the responsibility of the Association as set forth in Section 1 of Article III of the Bylaws of 527 Rutledge Horizontal Property Regime. Except as provided herein, all maintenance, repairs and replacements to the General Common Elements, whether located inside or outside of the Units (unless necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner) shall be made by the Board of Directors and be charged to all the Unit Owners as a Common Expense, which shall be computed according to the percentage representing the value of the individual Unit with relation to the value of the whole property as set forth in Article V of this Master Deed.

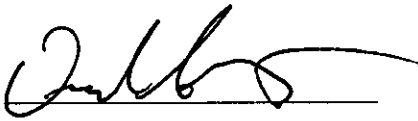
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WJ

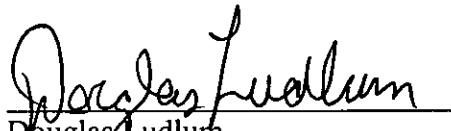
EXCEPT AS MODIFIED HEREIN, the Master Deed of 527 Rutledge Street Horizontal Property Regime dated December 17, 2004 and recorded in the RMC Office for Charleston County in Book N-521, at Page 064, et. seq. shall remain in full force and effect.

IN WITNESS WHEREOF, the Developer, as the current owner of all of the Units has set forth his hand and seal this 26<sup>th</sup> day of July, 2006.

WITNESS:

  
\_\_\_\_\_  
W. Daniel Vylan

DEVELOPER:

  
\_\_\_\_\_  
Douglas Ludlum

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

BK K 592PG345

**PERSONALLY APPEARED BEFORE ME** the undersigned witness who made oath that (s)he saw the within named Douglas Ludlum sign, seal and as his act and deed, deliver the within written Master Deed and that (s)he with the other witness above subscribed, witnessed the execution thereof.

**SWORN** to before me this  
day of July, 2006  
*W. Randall Kiper* (L.S.)  
Notary Public for South Carolina  
My Commission Expires:

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# RECORDER'S PAGE

**NOTE:** This page **MUST** remain with the original document

**FILED**

July-26, 2006  
3:30:09 PM

BK K 592PG342

Charlie Lybrand, Register  
Charleston County, SC

Filed By:

Clawson & Staubes  
126 Seven Farms Dr.  
Suite 200  
Charleston SC 29492

DESCRIPTION	AMOUNT	
		Mas/Con
Recording Fee	\$	10.00
State Fee	\$	-
County Fee	\$	-
FIRST/AMEND		
Postage		

<b>TOTAL</b>	\$	10.00
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\$ Amount (in thousands):

DRAWER:

B - ECP

AUDITOR STAMP HERE

JUL 31 2006

PID VERIFIED BY ASSESSOR

REP

DATE

JUL 31 2006

DO NOT STAMP BELOW THIS LINE