

**FIRST AMENDMENT TO MASTER DEED OF 201 BROAD STREET
HORIZONTAL PROPERTY REGIME**

Cross Reference: Book 0781, at Page 233

THIS FIRST AMENDMENT TO MASTER DEED OF 201 BROAD STREET HORIZONTAL PROPERTY REGIME (hereinafter, this "*Amendment*") is made this ____ day of _____, 2019 (hereinafter, the "*Effective Date*"), by **BUNK AVIATION, LLC**, a South Carolina limited liability company, **PROFITABLE PROPERTIES, LLC**, a South Carolina limited liability company, and **WESTBURY PROPERTIES, LLC**, a South Carolina limited liability company (hereinafter, collectively, the "*Declarant*").

WITNESSETH:

WHEREAS, Declarant was the owner of certain real property (hereinafter, the "*Property*") in the City of Charleston, County of Charleston, State of South Carolina, located at 201 Broad Street, identified by TMS No. 457-07-04-007, and being more particularly described on Exhibit A to the Master Deed, as defined herein;

WHEREAS, the Declarant, on behalf of themselves and their successors and assigns, pursuant to the provisions of the South Carolina Horizontal Property Act, S.C. Code Ann. § 27-31-10 *et seq.* (1976), as amended, (hereinafter, the "*Act*"), converted the Property to condominium ownership by the execution and recording of the Master Deed of 201 Broad Street Horizontal Property Regime dated March 4, 2019 and recorded March 5, 2019 in the RMC Office for Charleston County in Book 0781, at Page 233 (hereinafter, the "*Master Deed*");

WHEREAS, with the execution and recording of the Master Deed, the Declarant created six (6) condominium Units to be separately owned and conveyed; and

WHEREAS, pursuant to the rights conferred upon the Declarant in the Master Deed, the Declarant now wishes to amend the Master Deed as set forth herein.

NOW, THEREFORE, Declarant hereby amends the Master Deed as set forth herein.

1. Although there are three (3) Declarants, and although all three (3) Declarants executed the Master Deed, the signature page for one Declarant (Bunk Aviation, LLC) was missing from the Master Deed when it was recorded. By the execution of this Amendment, Bunk Aviation hereby ratifies the Master Deed and affirms its agreement with its terms. The execution and recording of this Amendment shall be interpreted as if the signature of Bunk Aviation, LLC was originally included in the Master Deed when it was recorded.

2. After the recording of the Master Deed, Declarant realized that the water service for some of the Common Elements is tied to the water service for Unit 1. The Association shall compensate the Owner of Unit 1 for the use of Unit 1's water service. The Association, through the Board, shall determine a fair amount of money on a monthly or annual basis to so compensate the Owner of Unit 1. In addition, the Association, through the Board, shall determine, in its discretion, the manner of how to so compensate the Owner of Unit 1 (whether by a credit toward the Assessments attributable to Unit 1, by payment of a monthly or annual check, or otherwise). As of the recording of this Amendment, the parties have elected to compensate the Owner of Unit 1 by reducing its monthly Assessments by Ten and NO/100 (\$10.00) Dollars.

3. Except as modified by this Amendment, the Master Deed shall remain in full force and effect. In the event of any conflict between the terms and provisions of this Amendment and the terms and provisions of the Master Deed, the terms and provisions of this Amendment shall control.

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