STATE OF SOUTH CAROLINA)	THIRD AMENDMENT TO MASTER DEED
)	OF RENAISSANCE ON CHARLESTON
COUNTY OF CHARLESTON)	HARBOR HORIZONTAL PROPERTY REGIME

KNOW BY ALL MEN BY THESE PRESENTS that this Third Amendment to Master Deed of Renaissance on Charleston Harbor Horizontal Property Regime ("Third Amendment") is made this 21st day of November, 2006, by Renaissance on Charleston Harbor Homeowners Association ("Association").

WHEREAS by Master Deed the Association is a Home Owner's Association governing the horizontal property regime known as Renaissance on Charleston Harbor located at 100 North Plaza Court, Mt. Pleasant, Charleston County, South Carolina, registered and licensed in the State of South Carolina as a mutual benefit non-profit corporation, recorded in the Office of the Register of Mesne Conveyances for Charleston County, in Deed Book B404 at Page 201;

and amended by First Amendment to Master Deed of Renaissance on Charleston Harbor Horizontal Property Regime, recorded in the Office of the Register of Mesne Conveyances for Charleston County, in Deed Book B404 at Page 390;

and amended by Second Amendment to Master Deed of Renaissance on Charleston Harbor Horizontal Property Regime, recorded in the Office of the Register of Mesne Conveyances for Charleston County, in Deed Book B415 at Page 001; and

WHEREAS, Article of XV of the Master Deed of Renaissance on Charleston Harbor Horizontal Property Regime dated April 24, 2002 ("Master Deed") provides for the amendment to the Master Deed; and

WHEREAS, the Association, in accordance with the procedures as set forth in Article XV of the Master Deed did in fact approve this Third Amendment by a vote at a meeting held on June 12, 2006;

NOW THEREFORE, the Association does hereby amend the Master Deed as follows:

- 1. Article V, Section 5.1 (a) (ii) shall be amended by replacing the entire subsection (ii) with the following:
 - (ii) all improvements and betterment made to Units by Owners at their expense that are not shown on the as-built plans found in any Exhibit to the Master Deed or the "Standard Residence Finish effective May 2000" and "Selection Agreement for Renaissance on Charleston Harbor" for each unit on file with the Association; and coverage will also insure supplies, equipment and other personal property of the Association. All policies of property insurance will be single entity condominium insurance coverage. The other perils normally covered by standard extended coverage endorsements; and all other perils which are customarily covered with respect to condominium projects similar in construction, location and use, including all perils normally covered by a standard "all risk" endorsement, where such is

available. The policy will be in an amount equal to one hundred (100%) percent of the current replacement cost of the Condominium, exclusive of land, foundations, excavation, and other items normally excluded from coverage. A "deductible amount" not to exceed 4% of the face value of the policy amount for wind, flood and earthquake coverage and not to exceed \$100,000 for other types of coverage may be included at the discretion of the Board of Directors if a material savings, as determined by the Board in its sole discretion, in premium cost results therefrom, but the deductible amount will be considered a Common Expense and borne by the Association regardless of the number of Owners directly affected by the loss and a partial insurance deductible reserve in the maximum amount of \$250,000 will be established therefor.

- 2. Article V, Section 5.1 (c) shall be amended by replacing the "A" in the first sentence with "A-".
- 3. Article V, Section 5.3 shall be amended by replacing the second paragraph with the following:

The Association will obtain, maintain and pay the premiums, as a Common Expense, on a policy of directors and officers liability insurance in an amount as determined by the Board of Directors but not less than a total of \$15 million dollars which may include the directors and officers policy plus any umbrella policy which furnishes directors and officers coverage for the same elements as the D&O policy and is written in addition to the D&O policy coverage.

IN WITNESS WHEREOF, Association has caused this Third Amendment to Master Deed to be executed to be effective as of this 21st day of November 2006.

WITNESS:

RENAISSANCE ON CHARLESTON HARBOR HOMEOWNERS'

ASSOCIATION

By: M/Joel Bateman

Its: President

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

PROBATE

PERSONALLY appeared before me the undersigned witness who being duty sworn, says that s/he say the within-named Renaissance on Charleston Harbor Homeowners' Association, by Joel Bateman, its President, sign, seal and as its act and deed deliver the within-written Third Amendment to Master Deed and that s/he with the other witness whose signature appears above witnesses the execution thereof.

Wendie J. (Julgone)
WITNESS

SWORN TO before me this 21st day of November, 2006

Notary Public for South Carolina

My Commission expires:

My Commission Expires September 8, 2015