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BEAUFORT COUNTY SC - ROD BK 03297 PGS 0219-0222 FILE NUM 2014001161 01/10/2014 04:37:49 PM REC'D BY 0 EVAMS RCFT# 732986 RECORDING FEED 10.00

STATE OF SOUTH CAROLINA)	THIRD AMENDMENT TO MASTER
)	DECLARATION OF COVENANTS,
COUNTY OF BEAUFORT)	CONDITIONS AND RESTRICTIONS
)	FOR EAGLE'S POINTE GOLF COURSE
)	AND RESIDENTIAL COMMUNITY

THIS THIRD AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR EAGLE'S POINTE GOLF COURSE AND RESIDENTIAL COMMUNITY (herein "Third Amendment") is made this ______ of January, 2014 by Brown Golf Management, LLC, a Delaware limited liability company ("Declarant"), or any successor-in-title to the Eagles' Pointe Golf Course, as such terms are defined in the Original Master Declaration (as defined herein below).

WHEREAS, that certain Master Declaration of Covenants, Conditions and Restrictions for Eagle's Pointe Golf Course and Residential Community dated February 21, 1997 ("Original Master Declaration") was recorded February 24, 1997 in the Office of the Register of Deeds for Beaufort County, South Carolina in Book 923 at Page 1537;

WHEREAS, Section 9.01 of the Original Master Declaration (also herein "Declaration") grants unto the Declarant the authority to amend the Declaration;

WHEREAS, said Declaration was previously amended by First Amendment thereto recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Book 1028 at Page 1035; and by Second Amended thereto and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Book 1104 at Page 293;

WHEREAS, pursuant to Article V of said Declaration, Eagle's Pointe Property Owners Association (also herein "POA" or "Association") has routinely contributed to a front entrance road reserve held by the original and successor Declarants;

WHEREAS, on or about August 1, 2013, Textron Corporation transferred all its ownership interests in the Eagle's Pointe Golf Course to Brown Golf Management, LLC;

WHEREAS, as part of said transfer of interests, Textron Corporation transferred to Brown Golf Management, LLC funds totaling \$52,692.23, which funds represented the sums theretofore contributed by Eagle's Pointe Property Association to a front entrance road reserve:

WHEREAS, both Declarant and Eagle's Pointe Property Owners Association desire to memorialize said contributions by Eagle's Pointe Property Association to the front entrance road reserve;

WHEREAS, both Declarant and Eagle's Pointe Property Owners Association desire that Declarant amend the Declaration to reflect how said contribution will be credited to Eagle's Point Property Owners Association; how future contributions shall be held; and that prior to any improvements to the front entrance roadways, both parties must agree on the scope of work and cost of same;

NOW, THEREFORE, Brown Golf Management, LLC, as successor Declarant, amends the Original Master Declaration and Eagle's Pointe Property Owners Association acknowledges its concurrence in such amendment as follows:

FIRST

ADD the following new Sections 5.05, 5.06, and 5.07 to ARTICLE V of the Original Master Declaration:

- 5.05. <u>Credit for Reserve Funds</u>. The reserve fund monies (\$52,692.23) transferred to Brown Golf Management, LLC by Textron Corporation as part of the August, 1, 2013 sale of Eagle's Pointe Golf Course shall be held by Declarant. Said funds shall be credited to the Eagle's Pointe Property Owners Association when and if the front entrance road is deemed to require resurfacing. After receiving credit for the above mentioned amount, the balance of the expense for any improvements to the front entrance, Eagle's Pointe Drive, and/or the first section of Stratford Drive up to the bridge, shall be divided equally between Declarant and the Association.
- 5.06 Quarterly Fees. Henceforth, the quarterly fees paid to the Golf Course ownership (or Declarant) for the front entrance road reserve shall be held in the Eagle's Pointe Property Owners Association road reserve account which shall be maintained by the Association.
- 5.07 <u>Prior Approval Required</u>. Prior to expenditure of any reserve funds or performance of any work on the front entrance, Eagle's Pointe Drive, or the first section of Stratford Drive up to the bridge, all proposed changes or improvements to said areas must first be mutually agreed upon by Declarant and Eagle's Pointe Property Owners Association.

SECOND

Except as amended hereby, the Master Declaration of Covenants, Conditions and Restrictions for Eagle's Pointe Golf Course and Residential Community shall remain unmodified and in full force and effect.

IN WITNESS WHEREOF, this Third Amendment of the Master Declaration of Covenants, Conditions and Restrictions for Eagle's Pointe Golf Course and Residential Community is executed by the parties on the day and year as below written.

WITNESSES:		DECLARANT:
		BROWN GOLF MANAGEMENT, LLC a Delaware limited liability company
Jesse Carey		By: John A. Brown
Witness 1		Name: John A. Brown
Harto J. Magapto Witness 2/Notary		Its: President
•		
STATE OF SOUTH CAROLINA)	ACKNOWLEDGEMENT
COUNTY OF BEAUFORT)	ACRICWLEDGEWENI

I, State J. Margetta Notary Public of the County and State aforesaid, do hereby certify that BROWN GOLF MANAGEMENT, LLC by John A. Brown, its President, appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 674 day of January, 2014.

Notary Public for South Carolina

My Commission Expires:

Gaetano F. Margotta Notary Public State of South Carolina My Commission Expires June 27th, 2016

JOINDER

The undersigned hereby executes this Master Declaration of Covenants, Conditions and Restrictions for Eagle's Pointe Golf Course and Residential Community to concur with and acknowledge Declarant's obligations and to witness its obligations under said Third Amendment.

WITNESSES:		EAGLE'S POINTE PROPERTY OWNERS ASSOCIATION	
Magnet Tana		By: Joseph Pantano Its: President	
Sacto F. Margatto Witness 2/Notary			
STATE OF SOUTH CAROLINA)	ACKNOWLEDGEMENT	
COUNTY OF BEAUFORT	ý		
1, Geet T. Mayotto	a Notary	Public of the County and State aforesaid, do	
neredy certify that EAGLESS FORT	E INOIE	WII OMMERS ASSOCIATION of tosebu	
Pantano, its President, appeared before	me this da	ay and acknowledged the due execution of the	

Witness my hand and official seal this 674 day of January, 2014.

Notary Public for South Carolina

My Commission Expires:

foregoing instrument.

Gaetano F. Margotta Notary Public State of South Carolina My Commission Expires June 27th, 2016