

STATE OF SOUTH CAROLINA) FIFTH AMENDMENT TO MASTER DEED OF
) THE HARBORAGE AT ASHLEY MARINA
COUNTY OF CHARLESTON) HORIZONTAL PROPERTY REGIME

THIS FIFTH AMENDMENT TO MASTER DEED OF THE HARBORAGE AT ASHLEY MARINA HORIZONTAL PROPERTY REGIME (the "Fifth Amendment") is made this 31st day of May, 2007, by AMH-ASHLEY MARINA, LLC, a South Carolina limited liability company, hereinafter called "Declarant."

W I T N E S S E T H:

WHEREAS, the Declarant, by "Master Deed of The Harborage at Ashley Marina Horizontal Property Regime" dated April 29, 2005, recorded April 29, 2005 in the Office of Register of Mesne Conveyances for Charleston County in Book V534 at Page 308 (hereinafter referred to as the "Master Deed"), created a horizontal property regime upon certain property situate in Charleston County, South Carolina; and

WHEREAS, pursuant to the Master Deed, the Declarant retained the right to modify Units; and

WHEREAS, Declarant desires to amend the Master Deed to change the size of the Boat Slip appurtenant to Locker Unit LU1 owned by Declarant; and

WHEREAS, Declarant desires to amend the Master Deed to convert existing Common Elements to an additional Locker Units and new Limited Common Element Boat Slips on the Dock Facility known as "Dock T;" and

WHEREAS, Declarant desires to amend the Master Deed to convert existing Common Elements to an additional Locker Units and new Limited Common Element Boat Slips on a new Dock Facility shown on the Plans as "Dock C."

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that the Declarant does hereby exercise its right to amend the Master Deed with respect to the Locker Units it owns by making changes to the Limited Common Elements appurtenant thereto, and by filing a new survey therefor; and that the Locker Units and appurtenant Boat Slips shown on the survey amended hereby shall be held, transferred, sold, conveyed, given, donated, leased and occupied subject to the Master Deed, as amended by this Second Amendment, and shall be held, transferred, sold, conveyed, given, donated, leased and occupied subject to the covenants, restrictions, conditions, easements and affirmative obligations set forth therein, and as further amended hereby, and does further declare as follows:

I. Definitions. The words used in this Fifth Amendment, unless the context shall clearly indicate otherwise, shall have the same meanings as set forth in the Master Deed.

II. Exercise of Amendment Rights to Convert Common Elements; Restriction on Future Phases Seaward of Dock Facility "T". Declarant does hereby exercise its amendment rights under the Master Deed, including, but not limited to, its rights under Section 3.3 and Section 12.2, and amends the Master Deed in the following respects:

(a) Declarant does hereby convert portions of the Common Elements to Limited Common Elements by changing the lengths of Boat Slip Number A-1 appurtenant to Locker Unit LU1 which is owned by Declarant, and increasing the Assigned Value of Locker Units LU1 to which the aforesaid Boat Slip is appurtenant.

(b) Declarant does hereby expand the Regime by converting Common Elements and adding as Phase IV of the Regime four (4) Locker Units, known as Locker Unit LU232, Locker Unit LU233, Locker Unit LU234, and Locker Unit LU235; and creating Limited Common Element Boat Slips numbered T-25 and T-26 assigned as Limited Common Elements of Locker Units LU232 and LU233, respectively; reassigning the Limited Common Element Dock Office to newly created Locker Unit LU234; and creating the Limited Common Element Boat Slip C1 and assigning it and reassigning the Limited Common Element Dock C Fuel Pump House as Limited Common Elements of newly created Locker Unit LU235.

(c) Declarant does hereby agree that Declarant shall not exercise any right to expand the Regime by adding addition phases of Dock Facilities and Boat Slips that lie seaward of the location Dock Facility "T."

In furtherance of the provisions of subparagraphs (a) and (b) above, Declarant does hereby amend Exhibits "B" and "C" as provided in Paragraphs V and VI below.

III. Amendments Required to Conform to Changes. In order to conform to the changes made by Paragraph I above, the Master Deed is further amended in the following respects:

(a) Definition of Dock Facilities. The definition of Dock Facilities in Section 1 of the Master Deed is deleted in its entirety and a new definition is substituted therefor, which shall read as follows:

"Dock Facilities" means that system of piers and docks adjacent to which the Boat Slips exist and consisting of floating docks lying parallel to the bulkhead, finger piers attached to and running perpendicular from the floating docks, with gangways and ramps thereto attached to the top of the bulkhead. The Dock Facilities also include cleats, cables, pipes, dock boxes, meters, hoses and other equipments and facilities serving the Boat Slips located on the Dock Facilities, excluding those owned by tenants or Owners of the Locker Units to which the Boat Slips are Limited Common Elements. Dock Facilities will also be deemed to include non-exclusive easements of ingress, egress and access over and across the Dock Facilities in the exercise of access to the Boat Slips. The portions of the Dock Facilities shown and noted on the Plans as "C Dock," previously shown on the Plans as "Loading Area" but excluding Boat Slip C1 and the portion of the Dock Facilities shown and noted on the Plans as "Dock C Fuel Pump House" and "UG Fuel Tanks" shall constitute Limited Common Elements hereunder assigned exclusively to the Owner of Commercial Unit 1. Boat Slip C1 and the portion of the Dock Facilities shown and noted on the Plans as Dock C Fuel Pump House and UG Fuel Tanks shall, subject to the limitations and termination provisions of Section 2.7(b) below, constitute Limited Common Elements hereunder assigned to the Owner of Locker Unit LU235. The portion of the Dock Facilities previously shown and noted on the plans as "Fuel Dock Office," and now labeled "Dock Office" shall constitute a Limited Common Element hereunder assigned exclusively to the Owner of Locker Unit LU234.

(b) Section 2.7(a). Subsection (a) of Section 2.7 of the Master Deed is deleted in its entirety and a new subsection (a) is substituted therefor, which shall read as follows:

(a) Rules and Regulations for Boat Slip T25 Assigned as a Limited Common Element of Locker Unit LU232; for the Dock Office Assigned as a Limited Common Element Locker of Locker Unit LU234; and for Commercial Unit 1 and its Limited Common Elements.

Anything contained in the foregoing to the contrary notwithstanding, the Board of Directors shall not, without the prior written consent of the Declarant promulgate or enforce any Rule or Regulation contrary to the use or occupancy of Boat Slip T25 so long as the Declarant owns the Locker Unit to which such Boat Slip is assigned as a Limited Common Element. Furthermore, the Board of Directors shall not, without the prior written consent of the Owner of LU234 promulgate or enforce any Rule or Regulation contrary to the use or occupancy of the Dock Office Limited Common Element of LU234 located at the end of D Dock at its intersection with T Dock. Finally, the Board of Directors shall not, without the prior written consent of the Owner of Commercial Unit 1, also listed in Exhibit "C" as CU1, promulgate or enforce any Rule or Regulation contrary to the use or occupancy of Commercial Unit 1 and its rights and non-exclusive easements of access, ingress and egress over, upon and across the Common Element Dock Facilities, or other appurtenances reserved or granted to the Owner of Commercial Unit 1 by this Master Deed.

(c) Section 2.7(b). The Master Deed is amended by adding to section 2.7 a new subsection (b), which shall read as follows:

(b) Provisions Applicable to Locker Units LU233 and LU235 and the Assigned Limited Common Elements thereto, and the Fueling Operator Owner Thereof.

(i) Covenant of Identity of Ownership; Fueling Operator. So long as Boat Slip T26 is assigned as a Limited Common Element of Locker Unit LU233 and Boat Slip C1 and Dock C Fuel Pump House, and UG Fuel Tanks are assigned as Limited Common Elements of Locker Unit LU235, there shall always be an identity of ownership of Locker Units LU233 and LU235, such identical Owner being referred to as the "Fueling Operator." In the event that both Locker Unit LU233 and Locker Unit LU235 are not owned by the Fueling Operator, whether by sale, assignment, or operation of law, the Common Elements identified as Boat Slip T26, Dock C Fuel Pump House and UG Fuel Tanks shall cease to constitute Limited Common Elements upon written notice from the Association to the then Owners of Locker Units LU233 and LU235 and the failure of said Owners to correct said bifurcation of ownership and bring the same under the same Owner within ten (10) business days following delivery of said notice to the last address of the Owners of Locker Units LU233 and LU235 in the books and records of the Association. Such termination of assignment as Limited Common Elements shall be evidenced by the filing of an amendment to the Master Deed executed and recorded solely by the President of the Association following approval of a majority of the Board at a meeting called therefor. Upon the occurrence of any subsequent breach following the cure of an initial breach of the within covenant, the Board may, in its sole discretion, and upon written notice without any required cure period terminate said assignment as Limited Common Elements.

(ii) Covenant of Continuous Fueling Operation by Fueling Operator; Termination of Assignment of Limited Common Elements upon Breach. The Fueling Operator, Owner of Locker Units LU233 and LU235, shall, subject to events of Force Majeure that prohibit or interfere with operations, continuously conduct the diesel and

gas fueling operations for which Boat Slip T26, Boat Slip C1 and Dock C Fuel Pump House, and UG Fuel Tanks are assigned as Limited Common Elements. The fuel operations shall be conducted with due diligence and efficiency, carrying at all times, fuel supplies and related merchandise of such quantity and quality as shall permit the Fueling Operator to conduct business in the same manner and minimally for the operating times being conducted at the date hereof, to wit: 8:00 a.m. to 8:00 p.m., Monday through Sunday, during daylight savings time; and 8:00 a.m. to 6:00 p.m., Monday through Sunday, during eastern standard time. Nothing herein shall be construed as to prohibit the Fueling Operator from conducting fueling operations for periods commencing at an earlier time and ending at a later time. In the event the Owner ceases to conduct the fueling operation in accordance with the foregoing, the Common Elements identified as Boat Slip T26, Dock C Fuel Pump House and UG Fuel Tanks shall cease to constitute Limited Common Elements upon written notice from the Association to the then Owners of Locker Units LU232 and LU235 and the failure of said Owners to correct said cessation and bring the fueling operations into conformity with the within covenant within ten (10) business days following delivery of said notice to the last address of the Owners of Locker Units LU232 and LU235 in the books and records of the Association. Such termination of assignment as Limited Common Elements shall be evidenced by the filing of an amendment to the Master Deed executed and recorded solely by the President of the Association following approval of a majority of the Board at a meeting called therefor. Upon the occurrence of any subsequent breach following the cure of an initial breach of the within covenant, the Board may, in its sole discretion, and upon written notice without any required cure period terminate said assignment as Limited Common Elements.

(iii) Rules and Regulations Concerning Fueling Operations, Transient Berthing and Other Limited Commercial Operations. Anything contained in the foregoing to the contrary notwithstanding, the Board of Directors shall not, without the prior written consent of the Owner of the Locker Unit with an appurtenant Limited Common Element Boat Slip at which fueling, and transient berthing, low impact commercial operations may be conducted pursuant to Section 9.2(b) and 9.2(c) below promulgate or enforce any Rule or Regulation contrary to the allowed use therein provided or whose effect, generally, would restrict rights, uses, easements and appurtenances reserved or granted by this Master Deed with respect thereto. Furthermore, the Board of Directors shall not, without the prior written consent of the Owner of Locker Unit LU235 promulgate or enforce any Rule or Regulation contrary to Section 9.2(d) and the allowed use and occupancy of Boat Slip C1 or the use and operation of the Limited Common Elements shown on the Plans as "Dock C Fuel Pump House" and "UG Fuel Tanks" for gas fueling operations, transient berthing and such other activities incident to the conduct of the Fueling Operator's business at the Regime, or whose effect, generally, would restrict rights, uses, easements and appurtenances reserved or granted by this Master Deed with respect thereto.

(d) Section 9.2(a). Subsection (a) of Section 9.2 of the Master Deed is deleted in its entirety and a new subsection (a) is substituted therefor, which shall read as follows:

(a) Boat Slips Generally.

Except as otherwise provided herein, each Boat Slip may be occupied and used by the Owner of the Locker Unit to which assigned as a Limited Common Element, and his permitted guests, renters and lessees, solely for the moorage of no more

than one vessel, the length of which may not be longer than the length shown therefor on Exhibit "C," and the width of which shall not exceed the beam shown therefor on Exhibit "C," less one-half (1/2) foot (for at least one foot clearance between vessels docked within adjoining Boat Slips); provided, however, if the same Owner owns Locker Units with two (2) adjoining Boat Slip Limited Common Elements or has the written permission of the Owner with exclusive use an adjoining Boat Slip, such Owner may moor a boat with a beam width greater than the foregoing if the Boat Slips are adjacent side-by-side, and may moor a boat with a length greater than the foregoing if the Boat Slips are adjacent lengthwise, and may encroach upon such adjoining Boat Slip. Nothing herein or in the Bylaws shall prevent the Declarant from using any Unit owned by Declarant for promotional, marketing, or display purposes, or for settlement of sales of any Units. Units and their appurtenant Limited Common Element Boat Slips may be leased, subject to the restriction upon the moorage of commercial vessels and the conduct of commercial activities within a Boat Slip as hereinafter provided. With respect to all Limited Common Element Boat Slips with the exception of Dock C and Boat Slips located on Dock Facility "T" owned by either the Owner of Commercial Unit 1 or by the Fueling Operator (subject to the limitations of Section 9.2 below) vessels moored within the Boat Slips shall be for the personal use and enjoyment of the Locker Unit Owners to which assigned as Limited Common Elements, their guests, tenants and invitees, and no commercial vessel shall be located within and no commercial activity shall be conducted from such Boat Slips; provided, however, an Owner may berth a charter fishing boat within a Limited Common Element Boat Slip and may conduct charter fishing trips therefrom upon the condition that all such business invitees shall park off site and the charter business shall conform to all Rules And Regulations from time to time adopted for such type business.

(e) Sections 9.2(b), 9.2(c) and 9.2(d). Subsections (b), (c) and (d) of Section 9.2 of the Master Deed are deleted in their entirety and new subsections (b), (c) and (d) are substituted therefor, which shall read as follows:

(b) Boat Slips Owned by the Fueling Operator and by Commercial Unit 1 Owner.

(i) Boat Slip T26 and C1, and Other T Dock Boat Slips; Fueling Operations. Notwithstanding the general prohibition on commercial use and occupancy of Boat Slips, the Fueling Operator may use Boat Slip T-26, assigned as a Limited Common Element of Locker Unit LU233 and Boat Slip C1 assigned as a Limited Common Element of Locker Unit LU235, and any other Boat Slip on Dock Facility "T" that is a Limited Common Element of a Locker Unit owned by the Fueling Operator, and on Dock Facility "T" adjacent thereto for the conduct of fueling operations and limited commercial activities incident thereto.

(ii) Dock Facility "T" Boat Slips for Transient Berthing and Limited Commercial Operations. So long as the Owner of Commercial Unit 1 or the Fueling Operator is the Owner of a Locker Unit with a Limited Common Element Boat Slip located on Dock Facility "T," such Commercial Unit 1 Owner and the Fueling Operator may use the "T" Dock Boat Slip appurtenant to such Owner's Locker Unit for the berthing of one or more limited transient boaters therein and to conduct limited commercial activities including, but not limited to, the operation of a charter business, or a "Waverunner" rental business from within said Boat Slip and on Dock Facility "T" adjacent thereto. It is the intent that "limited commercial" shall have reference to the low-

impact nature of the business and is intended to exclude commercial fishing and shrimping operations. In the event the Owner of Commercial Unit 1 or the Fueling Operator no longer owns a Locker Unit with an appurtenant Limited Common Element Boat Slip on Dock Facility "T," upon the closing of the conveyance of such Locker Unit, the "T" Dock Boat Slip assigned as a Limited Common Element appurtenant to the sold Locker Unit shall be restricted as provided in Section 9.2(a) above.

(c) C Dock Remainder, Excluding Boat Slip C1, Dock C Fuel Pump House and UG Fuel Tanks.

All of C Dock previously identified on the plans as "Loading Area," but excluding the Limited Common Elements shown on the Plans as Boat Slip C1, Dock C Fuel Pump House and UG Fuel Tanks, which are Limited Common Elements of Locker Unit LU235, are Limited Common Elements of Commercial Unit 1, assigned to and for the exclusive use and benefit of the Owner thereof, which shall include the conduct of limited commercial activities thereon of a low-impact nature, which shall exclude commercial fishing and shrimping operations, but may include transient berthing operations. In the event the Fueling Operator becomes, and so long as it remains, Owner of Locker Unit LU235, the Fueling Operator may also conduct such limited commercial activities at C Dock.

(d) Boat Slip C1, Dock C Fuel Pump House, and Underground Fuel Tanks.

Notwithstanding the general prohibition on commercial use and occupancy of Boat Slips, Boat Slip C1, Dock C Fuel Pump House and the underground fuel tanks labeled UG Fuel Tanks on the Plans, are Limited Common Elements of Locker Unit LU235, assigned to and for the exclusive use and benefit of the Owner thereof, the maintenance, repair, replacement and environmental cleanup of which shall be the sole cost and expense of Locker Unit LU235. The UG Fuel Tanks Limited Common Elements are deemed to include all pipes and vents lying outside of the designated area and with respect to which there shall exist for said Owner an exclusive easement for access, repair, replacement and maintenance. By acceptance of a deed to Locker Unit LU235, the Owner thereof agrees to defend, indemnify and hold harmless the Association and other Owners from and against any claims, damages, or expenses, whether due to damage to the Common Elements, claims for injuries to persons or property, or administrative or criminal action by a governmental authority, where such claims arise out of or from use or occupancy of the aforesaid Limited Common Elements and caused, in whole or in part, by the existence of any materials, substances or wastes located in, on or under Locker Unit LU235's Limited Common Elements which are designated as hazardous or toxic or otherwise harmful to health or the environment including, without limitation, petroleum products (hereinafter collectively "Hazardous Substances") under any federal, state or local environmental laws and Regulations now or hereafter enacted or promulgated, or from the actual or alleged discharge, dispersal, release, disposal or escape of any Hazardous Substances from, on, in or under the said Limited Common Element.

(f) Sections 9.4. Section 9.4 of the Master Deed is deleted in its entirety and a new Section 9.4 is substituted therefor, which shall read as follows:

9.4 Signs.

Except as set forth in the last sentence hereof and as may be required by law or by legal proceedings, no signs or advertising posters of any kind, including, but not limited to, "For Rent," "For Sale," and other similar signs, shall be erected by an Owner, the Association, or any agent, broker, contractor or subcontractor thereof, nor shall any sign or poster be maintained or permitted on a Unit, within any Boat Slip or adjacent Dock Facility, or on any boat stored within a Boat Slip, without the express written permission of the Declarant during the Transition Period, and thereafter without the written permission of the Board of Directors. The approval of any signs and posters shall be upon such conditions as may be from time to time determined by party entitle to approve the same and may be arbitrarily withheld. Notwithstanding the foregoing, the restrictions of this Section 9.4 shall not apply to the Declarant or to any person having the prior written approval of the Declarant; and shall, furthermore, not apply to the Owners of Commercial Unit 1, and Locker Units LU232, LU233, LU234 and LU2335, and each of said Owner's display of signs, banners, posters and other advertising and marketing means employed by the respective Owner of said Units in the advertising and promotion of its respective businesses conducted within, upon or around such Unit and its Limited Common Elements and so permitted by the application of Sections 9.2(b), 9.2(c) and 9.2(d) above.

(g) Sections 10.3. Section 10.3 of the Master Deed is deleted in its entirety and a new Section 10.3 is substituted therefor, which shall read as follows:

10.3 Easement for Water and Air Space within Boat Slips.

Each Owner of a Unit with an appurtenant Limited Common Element within, upon, and adjacent to the marina basin, including the Boat Slips and the remainder of Dock C, after excluding therefrom Boat Slip C1, shall have an easement for the use of the water and air spaces occupied by such Limited Common Element as it exists at any particular time, and subject to Section 10.3(a) below, each Owner with an appurtenant Boat Slip shall also have an easement of access, ingress and egress over and across the waters of the marina basin and the fairways thereof to traverse from the Owners Limited Common Element Boat Slip to the waters of the Harborage at Ashley Marina.

(h) Section 10.7(b). Subsection (b) of Section 10.7 of the Master Deed is deleted in its entirety and a new subsection (b) is substituted therefor, which shall read as follows:

(b) Pedestrian Movements.

The within easement specifically includes an easement of access to the Dock Facilities for pedestrian traffic of guests and customers of the Owners of Locker Units LU233, LU234, LU235 and Commercial Unit 1, and their guests and customers utilizing the Limited Common Elements assigned thereto, who shall have free and unimpeded access to walk on the floating docks, subject to such limitations as the respective Owner of Commercial Unit 1 and Locker Units LU233, LU234 and LU235 may impose on its guests and customers.

IV. Other Amendments. Section 9.2 of the Master Deed is amended by adding thereto a new subsection (g), which shall read as follows:

(g) Boat Slips T-17 – T-26; Moorage of More than One Vessel.


Anything contained in this Master Deed to the contrary notwithstanding, each of Boat Slips T-17 through and including T-26 may be occupied and used by the Owner of the Locker Unit to which assigned as a Limited Common Element, and his permitted guests, renters and lessees, solely for the moorage of one or more vessels whose total lengths shall not be longer than the length shown therefor on Exhibit "C" for said Boat Slip.

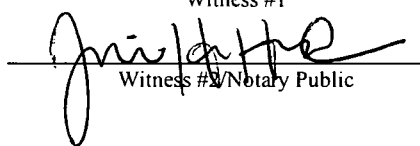
V. Amendment of Exhibit "B". Exhibit "B" to the Master Deed, as previously amended, is deleted in its entirety, and a new Exhibit "B" which is attached hereto and made a part hereof by this reference, shall be substituted therefor.

VI. Amendment of Exhibit "C". Exhibit "C" to the Master Deed, the schedule of Assigned Values and Percentage Interests for the Regime, is deleted in its entirety; and a new Exhibit "C" which is attached hereto and made a part hereof by this reference, shall be substituted therefor.

IN WITNESS WHEREOF, the Declarant has signed, sealed and delivered this Fifth Amendment to Master Deed of The Harborage at Ashley Marina Horizontal Property Regime to be executed the day and year first above written.

WITNESSES:



Witness #1


Witness #2 Notary Public

AMH-ASHLEY MARINA, LLC, a
South Carolina limited liability company

By: _____

Its: manager

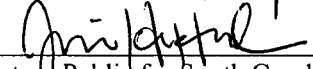
STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

PROBATE

PERSONALLY appeared before me the undersigned witness who being duly sworn, says that s/he saw the within-named AMH-ASHLEY MARINA, LLC, a South Carolina limited liability company, by Joe H. Miller, its manager, sign, seal and as its act and deed deliver the within-written Fifth Amendment to Master Deed and that s/he with the other witness whose signature appears above witnessed the execution thereof.


(Witness #1)

SWORN to and subscribed before me
this 31st day of MAY, 2007


Notary Public for South Carolina
My Commission Expires: 2/26/2017

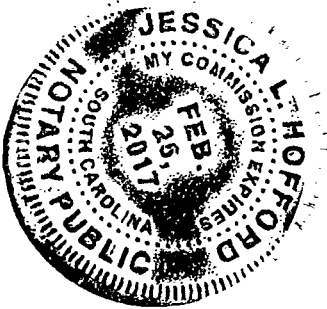


Exhibit "B"

SITE PLAN

THE HARBORAGE AT ASHLEY MARINA HORIZONTAL PROPERTY REGIME
PHASES I - IV

NOTE

Exhibit "B" is composed of the Plans by Lindsey Land Surveying, Co., dated April 22, 2005, last revised April 10, 2007, consisting of three (3) sheets and entitled, "Condominium Plan, The Harborage at Ashley Marina Horizontal Property regime, City of Charleston, Charleston Co., S.C." attached hereto and showing the locations of Commercial Unit 1, the Locker Unit Facility and the Locker Units 1 - 95, and 96 - 234 located therein (identified on Exhibit "C" as LU1 - LU95, and LU96 - LU236), the Common Elements, including the Boat Slips and other Dock Facilities Limited Common Elements, as well as the horizontal and vertical locations of each of the Units, the dimensions, area and location affording access to each Unit, and the horizontal locations of the Dock Facilities and the Boat Slip Limited Common Elements adjacent thereto. The survey includes the certification by W. Mason Lindsey, Jr., licensed engineer. Furthermore, Exhibit "B" includes the matters set forth below.

The boxes in the Locker Unit Facility identified on the Plans with the numbers 96 and 235 - 236 are Common Elements, subject to the right of the Declarant to convert the same to Locker Units hereunder as provided in Section 12.2.

Reference to areas as Common Elements or elements in this paragraph will be in addition to and read in conjunction with the further designations of Common Elements and the Limited Common Element portions thereof set out in other portions of this Master Deed and the survey Plans making up the balance of this Exhibit "B". The asphalt parking areas designated on the Plans are Common Elements, but are subject to the restrictions and limitations provided in Section 10.7(a) of the Master Deed.

Commercial Unit 1 shown upon the Plans is located by a tie line whose origin is shown by reference to the State Plane Coordinates shown thereon. The said point of origin and tie line are shown for purposes of location and reference, and the courses and distances of the Commercial Unit shown on the Plans constitutes the Commercial Unit's perimeter. The Commercial Unit's dimensions and area so located as shown in the Plans are further described as follows:

- | | |
|--------|---|
| Bottom | The bottom is an imaginary horizontal plane at a point ten (10') feet below and parallel with an imaginary horizontal plane through a point at the mean sea level ("MSL") elevation within the Unit shown on the Plans and extending in every direction to the point where it closes with the vertical boundaries of the Commercial Unit. |
| Top | The top of the Commercial Unit is an imaginary horizontal plane intersecting the vertical planes projecting from the sides of the Commercial Unit at a point one hundred (100') feet above and parallel to the bottom plane of the Commercial Unit and extending in every direction to the point where it closes with the sides of the Commercial Unit. |
| Sides | The sides of the Commercial Unit consist of imaginary vertical planes perpendicular to the top and bottom of the Unit along and coincident with the |

perimeter of the Commercial Unit, which perimeter is described above and graphically shown on the Plans, and listed in the "Commercial Unit 1 Line Table" on Sheet 1 of Three and Sheet Two of Three. Each side extends upwards and downwards so as to close the area in the Commercial Unit bounded by the bottom and top thereof.

Each of the Locker Units measures 6.48" wide, 3.36" high and 15.96" deep and is located in the Locker Unit Facility, whose ground location is shown on the Plans by reference to the State Plane Coordinates shown thereon. The locations and elevations of each Locker Unit therein are also graphically shown on the Plans. Each Locker Unit's dimensions and area so located as shown in the Plans are further described as follows:

- | | |
|--------|--|
| Bottom | The lower horizontal boundary or bottom of a Locker Unit is a horizontal plane through a point at the mean sea level ("MSL") elevation of the unfinished lower surface shown on the Plans, and extending in every direction to the point where it closes with the sides of the Unit composing the vertical boundaries thereof, all as depicted on the Plans. |
| Top: | The top of a Locker Unit, or upper horizontal boundary, is a horizontal plane through the unfinished upper surface of the Locker Unit and intersecting the vertical planes projecting from the sides of the Unit at a point approximately 3.36" above and parallel with the lower horizontal boundary of the Unit, and extending in every direction to the point where it closes with the sides of the Unit composing the vertical boundaries thereof, all as depicted on the Plans. |
| Sides | The sides of a Locker Unit consist of imaginary vertical planes perpendicular to the top and bottom of the Locker Unit along and coincident with the unfinished surface of the perimeter of the Locker Unit, which perimeter is measured and described by courses and distances and shown on the Plans. Each side extends upwards and downwards so as to close the area in the Locker Unit bounded by the bottom and top thereof. |

Each Unit, whether the Commercial Unit or a Locker Unit, is intended to comprise the entire volume of space within the area bounded by the bottom, top and sides and thereof. Each Unit is identified in the Plans incorporated herein by reference, and also designated in Exhibit "C" hereto, by a specific letter, number or combination thereof, which identification shall be sufficient to identify the Unit for all purposes.

BK N 627PG721

ENGINEER'S SURVEY AND CERTIFICATION

(Attached Three Sheets)

Exhibit "C"

Schedule of Assigned Values and Percentage Interests

Schedule of Assigned Values, Percentage Interests in the Common Elements, Assigned Limited Common Elements and Number of Votes

This is a schedule of Assigned Values, Percentage Interests in the Common Elements, Assigned Limited Common Elements and the Number of Votes appurtenant to Units in The Harborage at Ashley Marina Horizontal Property Regime, Phases I - IV, and if developed, Phases V through IX, inclusive. The Assigned Value is for statutory purposes only and has no relationship to the actual value of each Unit.

HARBORAGE AT ASHLEY MARINA CONDOMINIUM						
Condominium Unit *	Assigned Value	Percentage Interest	TMS Number	Limited Common Element Slip	LCE Marina Slip Length and Beam	Number of Association Votes
LU 1	\$6,000	0.28562%	460-14-00-026	A1	40' x 15'	6.000
LU 2	\$4,500	0.21421%	460-14-00-027	A2	30' x 15'	4.500
LU 3	\$4,500	0.21421%	460-14-00-028	A3	30' x 15'	4.500
LU 4	\$4,500	0.21421%	460-14-00-029	A4	30' x 15'	4.500
LU 5	\$4,500	0.21421%	460-14-00-030	A5	30' x 15'	4.500
LU 6	\$4,500	0.21421%	460-14-00-031	A6	30' x 15'	4.500
LU 7	\$4,500	0.21421%	460-14-00-032	A7	30' x 15'	4.500
LU 8	\$4,500	0.21421%	460-14-00-033	A8	30' x 15'	4.500
LU 9	\$7,200	0.34274%	460-14-00-034	A9	40' x 18'	7.200
LU 10	\$7,200	0.34274%	460-14-00-035	A10	40' x 18'	7.200
LU 11	\$7,200	0.34274%	460-14-00-036	A11	40' x 18'	7.200
LU 12	\$7,200	0.34274%	460-14-00-037	B1	40' x 18'	7.200
LU 13	\$11,500	0.54744%	460-14-00-038	B2	50' x 23'	11.500
LU 14	\$9,000	0.42843%	460-14-00-039	B3	50' x 18'	9.000
LU 15	\$9,000	0.42843%	460-14-00-040	B4	50' x 18'	9.000
LU 16	\$9,000	0.42843%	460-14-00-041	B5	50' x 18'	9.000
LU 17	\$9,000	0.42843%	460-14-00-042	B6	50' x 18'	9.000
LU 18	\$9,000	0.42843%	460-14-00-043	B7	50' x 18'	9.000
LU 19	\$9,000	0.42843%	460-14-00-044	B8	50' x 18'	9.000
LU 20	\$9,000	0.42843%	460-14-00-045	B9	50' x 18'	9.000
LU 21	\$10,800	0.51412%	460-14-00-046	B10	60' x 18'	10.800
LU 22	\$6,125	0.29157%	460-14-00-047	D1	35' x 17.5'	6.125
LU 23	\$7,000	0.33322%	460-14-00-048	D2	40' x 17.5'	7.000
LU 24	\$6,125	0.29157%	460-14-00-049	D3	35' x 17.5'	6.125
LU 25	\$7,000	0.33322%	460-14-00-050	D4	40' x 17.5'	7.000

HARBORAGE AT ASHLEY MARINA CONDOMINIUM						
Condominium Unit *	Assigned Value	Percentage Interest	TMS Number	Limited Common Element Slip	LCE Marina Slip Length and Beam	Number of Association Votes
LU 26	\$6,125	0.29157%	460-14-00-051	D5	35' x 17.5'	6.125
LU 27	\$7,000	0.33322%	460-14-00-052	D6	40' x 17.5'	7.000
LU 28	\$7,000	0.33322%	460-14-00-053	D7	40' x 17.5'	7.000
LU 29	\$7,000	0.33322%	460-14-00-054	D8	40' x 17.5'	7.000
LU 30	\$7,875	0.37488%	460-14-00-055	D9	45' x 17.5'	7.875
LU 31	\$7,000	0.33322%	460-14-00-056	D10	40' x 17.5'	7.000
LU 32	\$7,875	0.37488%	460-14-00-057	D11	45' x 17.5'	7.875
LU 33	\$7,000	0.33322%	460-14-00-058	D12	40' x 17.5'	7.000
LU 34	\$7,875	0.37488%	460-14-00-059	D13	45' x 17.5'	7.875
LU 35	\$7,000	0.33322%	460-14-00-060	D14	40' x 17.5'	7.000
LU 36	\$7,875	0.37488%	460-14-00-061	D15	45' x 17.5'	7.875
LU 37	\$7,000	0.33322%	460-14-00-062	D16	40' x 17.5'	7.000
LU 38	\$7,875	0.37488%	460-14-00-063	D17	45' x 17.5'	7.875
LU 39	\$7,000	0.33322%	460-14-00-064	D18	40' x 17.5'	7.000
LU 40	\$7,875	0.37488%	460-14-00-065	D19	45' x 17.5'	7.875
LU 41	\$7,000	0.33322%	460-14-00-066	D20	40' x 17.5'	7.000
LU 42	\$7,875	0.37488%	460-14-00-067	D21	45' x 17.5'	7.875
LU 43	\$7,000	0.33322%	460-14-00-068	D22	40' x 17.5'	7.000
LU 44	\$8,750	0.41653%	460-14-00-069	D23	50' x 17.5'	8.750
LU 45	\$7,000	0.33322%	460-14-00-070	D24	40' x 17.5'	7.000
LU 46	\$8,750	0.41653%	460-14-00-071	D25	50' x 17.5'	8.750
LU 47	\$7,000	0.33322%	460-14-00-072	D26	40' x 17.5'	7.000
LU 48	\$8,750	0.41653%	460-14-00-073	D27	50' x 17.5'	8.750
LU 49	\$7,000	0.33322%	460-14-00-074	D28	40' x 17.5'	7.000
LU 50	\$8,750	0.41653%	460-14-00-075	D29	50' x 17.5'	8.750
LU 51	\$7,000	0.33322%	460-14-00-076	D30	40' x 17.5'	7.000
LU 52	\$8,750	0.41653%	460-14-00-077	D31	50' x 17.5'	8.750
LU 53	\$7,000	0.33322%	460-14-00-078	D32	40' x 17.5'	7.000
LU 54	\$8,750	0.41653%	460-14-00-079	D34	50' x 17.5'	8.750
LU 55	\$5,920	0.28181%	460-14-00-080	D33	40' x 14.8'	5.920
LU 56	\$8,750	0.41653%	460-14-00-081	D35	50' x 17.5'	8.750
LU 57	\$4,500	0.21421%	460-14-00-082	A12	30' x 15'	4.500
LU 58	\$7,000	0.33322%	460-14-00-083	E1	40' x 17.5'	7.000
LU 59	\$7,000	0.33322%	460-14-00-084	E2	40' x 17.5'	7.000

HARBORAGE AT ASHLEY MARINA CONDOMINIUM						
Condominium Unit *	Assigned Value	Percentage Interest	TMS Number	Limited Common Element Slip	LCE Marina Slip Length and Beam	Number of Association Votes
LU 60	\$7,000	0.33322%	460-14-00-085	E3	40' x 17.5'	7.000
LU 61	\$7,000	0.33322%	460-14-00-086	E4	40' x 17.5'	7.000
LU 62	\$7,875	0.37488%	460-14-00-087	E5	45' x 17.5'	7.875
LU 63	\$8,750	0.41653%	460-14-00-088	E6	50' x 17.5'	8.750
LU 64	\$7,875	0.37488%	460-14-00-089	E7	45' x 17.5'	7.875
LU 65	\$8,750	0.41653%	460-14-00-090	E8	50' x 17.5'	8.750
LU 66	\$7,875	0.37488%	460-14-00-091	E9	45' x 17.5'	7.875
LU 67	\$8,750	0.41653%	460-14-00-092	E10	50' x 17.5'	8.750
LU 68	\$7,875	0.37488%	460-14-00-093	E11	45' x 17.5'	7.875
LU 69	\$8,750	0.41653%	460-14-00-094	E12	50' x 17.5'	8.750
LU 70	\$7,875	0.37488%	460-14-00-095	E13	45' x 17.5'	7.875
LU 71	\$8,750	0.41653%	460-14-00-096	E14	50' x 17.5'	8.750
LU 72	\$7,875	0.37488%	460-14-00-097	E15	45' x 17.5'	7.875
LU 73	\$8,750	0.41653%	460-14-00-098	E16	50' x 17.5'	8.750
LU 74	\$7,875	0.37488%	460-14-00-099	E17	45' x 17.5'	7.875
LU 75	\$8,750	0.41653%	460-14-00-100	E18	50' x 17.5'	8.750
LU 76	\$7,875	0.37488%	460-14-00-101	E19	45' x 17.5'	7.875
LU 77	\$8,750	0.41653%	460-14-00-102	E20	50' x 17.5'	8.750
LU 78	\$7,875	0.37488%	460-14-00-103	E21	45' x 17.5'	7.875
LU 79	\$8,750	0.41653%	460-14-00-104	E22	50' x 17.5'	8.750
LU 80	\$7,875	0.37488%	460-14-00-105	E23	45' x 17.5'	7.875
LU 81	\$8,750	0.41653%	460-14-00-106	E24	50' x 17.5'	8.750
LU 82	\$7,875	0.37488%	460-14-00-107	E25	45' x 17.5'	7.875
LU 83	\$8,750	0.41653%	460-14-00-108	E26	50' x 17.5'	8.750
LU 84	\$7,875	0.37488%	460-14-00-109	E27	45' x 17.5'	7.875
LU 85	\$8,750	0.41653%	460-14-00-110	E28	50' x 17.5'	8.750
LU 86	\$7,875	0.37488%	460-14-00-111	E29	45' x 17.5'	7.875
LU 87	\$8,750	0.41653%	460-14-00-112	E30	50' x 17.5'	8.750
LU 88	\$4,500	0.21421%	460-14-00-113	A13	30' x 15'	4.500
LU 89	\$5,400	0.25706%	460-14-00-114	F1	40' x 13.5'	5.400
LU 90	\$7,750	0.36893%	460-14-00-115	F2	50' x 15.5'	7.750
LU 91	\$5,400	0.25706%	460-14-00-116	F3	40' x 13.5'	5.400
LU 92	\$7,750	0.36893%	460-14-00-117	F4	50' x 15.5'	7.750
LU 93	\$6,075	0.28919%	460-14-00-118	F5	45' x 13.5'	6.075

HARBORAGE AT ASHLEY MARINA CONDOMINIUM						
Condominium Unit *	Assigned Value	Percentage Interest	TMS Number	Limited Common Element Slip	LCE Marina Slip Length and Beam	Number of Association Votes
LU 94	\$9,250	0.44033%	460-14-00-119	F6	50' x 18.5'	9.250
LU 95	\$6,075	0.28919%	460-14-00-120	F7	45' x 13.5'	6.075
LU 97	\$6,075	0.28919%	460-14-00-121	F9	45' x 13.5'	6.075
LU 98	\$6,075	0.28919%	460-14-00-122	F8	45' x 13.5'	6.075
LU 99	\$6,075	0.28919%	460-14-00-123	F11	45' x 13.5'	6.075
LU 100	\$6,075	0.28919%	460-14-00-124	F10	45' x 13.5'	6.075
LU 101	\$6,075	0.28919%	460-14-00-125	F13	45' x 13.5'	6.075
LU 102	\$6,075	0.28919%	460-14-00-126	F12	45' x 13.5'	6.075
LU 103	\$6,075	0.28919%	460-14-00-127	F15	45' x 13.5'	6.075
LU 104	\$6,075	0.28919%	460-14-00-128	F14	45' x 13.5'	6.075
LU 105	\$6,075	0.28919%	460-14-00-129	F17	45' x 13.5'	6.075
LU 106	\$6,075	0.28919%	460-14-00-130	F16	45' x 13.5'	6.075
LU 107	\$6,075	0.28919%	460-14-00-131	F19	45' x 13.5'	6.075
LU 108	\$6,075	0.28919%	460-14-00-132	F18	45' x 13.5'	6.075
LU 109	\$8,100	0.38559%	460-14-00-133	F21	45' x 18'	8.100
LU 110	\$8,100	0.38559%	460-14-00-134	F20	45' x 18'	8.100
LU 111	\$8,100	0.38559%	460-14-00-135	F23	45' x 18'	8.100
LU 112	\$8,100	0.38559%	460-14-00-136	F22	45' x 18'	8.100
LU 113	\$8,100	0.38559%	460-14-00-137	F25	45' x 18'	8.100
LU 114	\$8,100	0.38559%	460-14-00-138	F24	45' x 18'	8.100
LU 115	\$8,100	0.38559%	460-14-00-139	F27	45' x 18'	8.100
LU 116	\$8,100	0.38559%	460-14-00-140	F26	45' x 18'	8.100
LU 117	\$8,100	0.38559%	460-14-00-141	F29	45' x 18'	8.100
LU 118	\$8,100	0.38559%	460-14-00-142	F28	45' x 18'	8.100
LU 119	\$8,100	0.38559%	460-14-00-143	F31	45' x 18'	8.100
LU 120	\$8,100	0.38559%	460-14-00-144	F30	45' x 18'	8.100
LU 121	\$8,100	0.38559%	460-14-00-145	F33	45' x 18'	8.100
LU 122	\$8,100	0.38559%	460-14-00-146	F32	45' x 18'	8.100
LU 123	\$7,200	0.34274%	460-14-00-147	B11	40' x 18'	7.200
LU 124	\$7,200	0.34274%	460-14-00-148	G1	40' x 18'	7.200
LU 125	\$9,000	0.42843%	460-14-00-149	G2	50' x 18'	9.000
LU 126	\$9,000	0.42843%	460-14-00-150	G3	50' x 18'	9.000
LU 127	\$9,000	0.42843%	460-14-00-151	G4	50' x 18'	9.000

HARBORAGE AT ASHLEY MARINA CONDOMINIUM						
Condominium Unit *	Assigned Value	Percentage Interest	TMS Number	Limited Common Element Slip	LCE Marina Slip Length and Beam	Number of Association Votes
LU 128	\$9,000	0.42843%	460-14-00-152	G5	50' x 18'	9.000
LU 129	\$9,000	0.42843%	460-14-00-153	G6	50' x 18'	9.000
LU 130	\$9,000	0.42843%	460-14-00-154	G7	50' x 18'	9.000
LU 131	\$9,000	0.42843%	460-14-00-155	G8	50' x 18'	9.000
LU 132	\$9,000	0.42843%	460-14-00-156	G9	50' x 18'	9.000
LU 133	\$9,000	0.42843%	460-14-00-157	G10	50' x 18'	9.000
LU 134	\$9,000	0.42843%	460-14-00-158	G11	50' x 18'	9.000
LU 135	\$9,000	0.42843%	460-14-00-159	G12	50' x 18'	9.000
LU 136	\$9,000	0.42843%	460-14-00-160	G13	50' x 18'	9.000
LU 137	\$8,750	0.41653%	460-14-00-161	G14	50' x 17.5'	8.750
LU 138	\$9,000	0.42843%	460-14-00-162	G15	50' x 18'	9.000
LU 139	\$8,750	0.41653%	460-14-00-163	G16	50' x 17.5'	8.750
LU 140	\$9,000	0.42843%	460-14-00-164	G17	50' x 18'	9.000
LU 141	\$9,000	0.42843%	460-14-00-165	G18	50' x 18'	9.000
LU 142	\$9,000	0.42843%	460-14-00-166	G19	50' x 18'	9.000
LU 143	\$9,000	0.42843%	460-14-00-167	G20	50' x 18'	9.000
LU 144	\$9,000	0.42843%	460-14-00-168	G21	50' x 18'	9.000
LU 145	\$9,000	0.42843%	460-14-00-169	G22	50' x 18'	9.000
LU 146	\$9,000	0.42843%	460-14-00-170	G23	50' x 18'	9.000
LU 147	\$9,000	0.42843%	460-14-00-171	G24	50' x 18'	9.000
LU 148	\$9,000	0.42843%	460-14-00-172	G25	50' x 18'	9.000
LU 149	\$9,000	0.42843%	460-14-00-173	G26	50' x 18'	9.000
LU 150	\$7,200	0.34274%	460-14-00-174	B12	40' x 18'	7.200
LU 151	\$9,000	0.42843%	460-14-00-175	H1	50' x 18'	9.000
LU 152	\$9,000	0.42843%	460-14-00-176	H2	50' x 18'	9.000
LU 153	\$9,900	0.47127%	460-14-00-177	H3	55' x 18'	9.900
LU 154	\$9,900	0.47127%	460-14-00-178	H4	55' x 18'	9.900
LU 155	\$9,900	0.47127%	460-14-00-179	H5	55' x 18'	9.900
LU 156	\$9,900	0.47127%	460-14-00-180	H6	55' x 18'	9.900
LU 157	\$9,900	0.47127%	460-14-00-181	H7	55' x 18'	9.900
LU 158	\$9,900	0.47127%	460-14-00-182	H8	55' x 18'	9.900
LU 159	\$9,900	0.47127%	460-14-00-183	H9	55' x 18'	9.900
LU 160	\$9,900	0.47127%	460-14-00-184	H10	55' x 18'	9.900
LU 161	\$9,900	0.47127%	460-14-00-185	H11	55' x 18'	9.900

HARBORAGE AT ASHLEY MARINA CONDOMINIUM						
Condominium Unit *	Assigned Value	Percentage Interest	TMS Number	Limited Common Element Slip	LCE Marina Slip Length and Beam	Number of Association Votes
LU 162	\$9,900	0.47127%	460-14-00-186	H12	55' x 18'	9.900
LU 163	\$9,900	0.47127%	460-14-00-187	H13	55' x 18'	9.900
LU 164	\$9,900	0.47127%	460-14-00-188	H14	55' x 18'	9.900
LU 165	\$9,900	0.47127%	460-14-00-189	H15	55' x 18'	9.900
LU 166	\$9,900	0.47127%	460-14-00-190	H16	55' x 18'	9.900
LU 167	\$9,900	0.47127%	460-14-00-192	H17	55' x 18'	9.900
LU 168	\$9,900	0.47127%	460-14-00-193	H18	55' x 18'	9.900
LU 169	\$9,900	0.47127%	460-14-00-194	H19	55' x 18'	9.900
LU 170	\$9,900	0.47127%	460-14-00-195	H20	55' x 18'	9.900
LU 171	\$9,900	0.47127%	460-14-00-196	H21	55' x 18'	9.900
LU 172	\$9,900	0.47127%	460-14-00-197	H22	55' x 18'	9.900
LU 173	\$9,900	0.47127%	460-14-00-198	H23	55' x 18'	9.900
LU 174	\$9,900	0.47127%	460-14-00-199	H24	55' x 18'	9.900
LU 175	\$9,900	0.47127%	460-14-00-200	H25	55' x 18'	9.900
LU 176	\$9,900	0.47127%	460-14-00-201	H26	55' x 18'	9.900
LU 177	\$4,500	0.21421%	460-14-00-202	B13	30' x 15'	4.500
LU 178	\$6,750	0.32132%	460-14-00-203	I1	45' x 15'	6.750
LU 179	\$6,000	0.28562%	460-14-00-204	I2	40' x 15'	6.000
LU 180	\$6,750	0.32132%	460-14-00-205	I3	45' x 15'	6.750
LU 181	\$6,000	0.28562%	460-14-00-206	I4	40' x 15'	6.000
LU 182	\$9,900	0.47127%	460-14-00-207	I5	55' x 18'	9.900
LU 183	\$6,000	0.28562%	460-14-00-208	I6	40' x 15'	6.000
LU 184	\$4,200	0.19993%	460-14-00-209	I7	35' x 12'	4.200
LU 185	\$6,000	0.28562%	460-14-00-210	I8	40' x 15'	6.000
LU 186	\$4,200	0.19993%	460-14-00-211	I9	35' x 12'	4.200
LU 187	\$6,000	0.28562%	460-14-00-212	I10	40' x 15'	6.000
LU 188	\$9,900	0.47127%	460-14-00-213	I11	55' x 18'	9.900
LU 189	\$6,000	0.28562%	460-14-00-214	I12	40' x 15'	6.000
LU 190	\$9,900	0.47127%	460-14-00-215	I13	55' x 18'	9.900
LU 191	\$6,000	0.28562%	460-14-00-216	I14	40' x 15'	6.000
LU 192	\$4,200	0.19993%	460-14-00-217	I15	35' x 12'	4.200
LU 193	\$6,000	0.28562%	460-14-00-218	I16	40' x 15'	6.000
LU 194	\$4,200	0.19993%	460-14-00-219	I17	35' x 12'	4.200
LU 195	\$6,000	0.28562%	460-14-00-220	I18	40' x 15'	6.000

HARBORAGE AT ASHLEY MARINA CONDOMINIUM						
Condominium Unit *	Assigned Value	Percentage Interest	TMS Number	Limited Common Element Slip	LCE Marina Slip Length and Beam	Number of Association Votes
LU 196	\$9,900	0.47127%	460-14-00-221	I19	55' x 18'	9.900
LU 197	\$6,000	0.28562%	460-14-00-222	I20	40' x 15'	6.000
LU 198	\$9,900	0.47127%	460-14-00-223	I21	55' x 18'	9.900
LU 199	\$6,000	0.28562%	460-14-00-224	I22	40' x 15'	6.000
LU 200	\$4,200	0.19993%	460-14-00-225	I23	35' x 12'	4.200
LU 201	\$6,000	0.28562%	460-14-00-226	I24	40' x 15'	6.000
LU 202	\$4,200	0.19993%	460-14-00-227	I25	35' x 12'	4.200
LU 203	\$6,000	0.28562%	460-14-00-228	I26	40' x 15'	6.000
LU 204	\$9,900	0.47127%	460-14-00-229	I27	55' x 18'	9.900
LU 205	\$6,000	0.28562%	460-14-00-230	I28	40' x 15'	6.000
LU 206	\$9,900	0.47127%	460-14-00-231	I29	55' x 18'	9.900
LU 207	\$7,200	0.34274%	460-14-00-232	I30	40' x 18'	7.200
LU 208	\$10,800	0.51412%	460-14-00-233	T1	60' x 18'	10.800
LU 209	\$7,200	0.34274%	460-14-00-234	T2	40' x 18'	7.200
LU 210	\$7,200	0.34274%	460-14-00-235	T3	40' x 18'	7.200
LU 211	\$11,700	0.55696%	460-14-00-236	T4	65' x 18'	11.700
LU 212	\$7,200	0.34274%	460-14-00-237	T5	40' x 18'	7.200
LU 213	\$7,200	0.34274%	460-14-00-238	T6	40' x 18'	7.200
LU 214	\$10,800	0.51412%	460-14-00-239	T7	60' x 18'	10.800
LU 215	\$10,800	0.51412%	460-14-00-240	T8	60' x 18'	10.800
LU 216	\$7,200	0.34274%	460-14-00-241	T9	40' x 18'	7.200
LU 217	\$10,800	0.51412%	460-14-00-242	T10	60' x 18'	10.800
LU 218	\$7,200	0.34274%	460-14-00-243	T11	40' x 18'	7.200
LU 219	\$10,800	0.51412%	460-14-00-244	T12	60' x 18'	10.800
LU 220	\$10,800	0.51412%	460-14-00-245	T13	60' x 18'	10.800
LU 221	\$10,800	0.51412%	460-14-00-246	T14	60' x 18'	10.800
LU 222	\$10,800	0.51412%	460-14-00-247	T15	60' x 18'	10.800
LU 223	\$10,800	0.51412%	460-14-00-248	T16	60' x 18'	10.800
LU 224	\$19,800	0.94255%	460-14-00-250	T17	90' x 22'	19.800
LU 225	\$25,000	1.19008%	460-14-00-251	T18	100' x 25'	25.000
LU 226	\$20,000	0.95207%	460-14-00-252	T19	80' x 25'	20.000
LU 227	\$25,000	1.19008%	460-14-00-253	T20	100' x 25'	25.000
LU 228	\$25,000	1.19008%	460-14-00-254	T21	100' x 25'	25.000
LU 229	\$25,000	1.19008%	460-14-00-255	T22	100' x 25'	25.000

HARBORAGE AT ASHLEY MARINA CONDOMINIUM						
Condominium Unit *	Assigned Value	Percentage Interest	TMS Number	Limited Common Element Slip	LCE Marina Slip Length and Beam	Number of Association Votes
LU 230	\$30,000	1.42810%	460-14-00-256	T23	120' x 25'	30.000
LU 231	\$35,000	1.66612%	460-14-00-257	T24	140' x 25'	35.000
LU 232	\$22,500	1.07107%		T25	90' x 25'	22.500
LU 233	\$22,500	1.07107%		T26	90' x 25'	22.500
LU 234	\$4,500	0.21421%		Dock Office		4.500
LU 235	\$13,500	0.64264%		C1, Dock C Fuel Pump House	75' x 18'	13.500
CU 1	\$77,000	3.66545%	460-14-00-249	Dock C (Remd'r)	N/A	77.000
	\$2,100,695	99.99994%				2,100.695

* LU = Locker Unit
CU = Commercial Unit

Additional Locker Units may be submitted in any order as Phases V through XLIII (Arabic numbering, 5 thru 43) of the Regime. As each phase is added, the total Assigned Value of all phases submitted and constituting the Regime at that time and the Percentage Interest of each Locker Unit may be determined. In determining the Percentage Interest of each Locker, a formula is employed using the Assigned Value of each Locker Unit set forth in this Exhibit "C", as amended for each phase added, as the numerator and the total Assigned Values of all Locker Units (including the phase being submitted and all phases previously submitted to the Regime) as the denominator. The resulting fraction will then be expressed as a percentage rounded to the nearest .00001. The total Assigned Values assigned to each Locker Unit for Phases submitted to the date hereof, as well as that may be submitted to the Regime as Phases V through XLIII will be in accordance with the following schedule.

Total Assigned Values in Phases I - IV	\$ 2,087,495
Maximum ¹ Possible Assigned Values, Phase V thru XLIII	<u>168,105</u>
Total Maximum Assigned Values of the Regime, if all phases possible are added to the Regime	<u>\$ 2,255,600</u>

As an example, if an additional Locker Unit numbered LU235, with an appurtenant Limited Common Element Boat Slip, has the maximum possible Assigned Value of \$10,800 and is added as

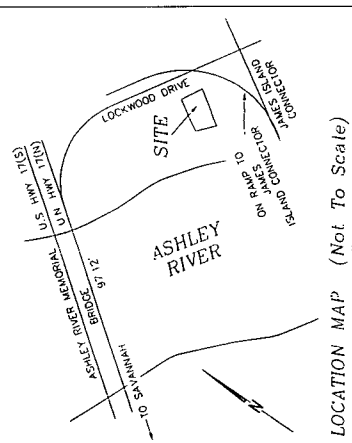
¹ Pursuant to the Master Deed, the maximum Assigned Values for the total 43 additional phases of Locker Units that may be added to the initial first phase of the Regime is \$464,400. Following this Fifth Amendment, and reflecting all previous amendment, the maximum Assigned Values that may be added in the remaining phases of Locker Units is \$168,105. The minimum Assigned Value in any additional phase shall be \$4,500.

Phase V, the total Assigned Values in Phases I – IV (\$2,106,755) would be added to the additional Assigned Value of the Phase V Locker Unit (\$10,800), so that, following submission the total Assigned Values in Phases I – V would be \$2,117,555. To determine the Percentage Interest if Locker Unit LU235 is added as Phase V and those four phases constitute the entire Regime, the following formula would be used:

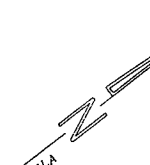
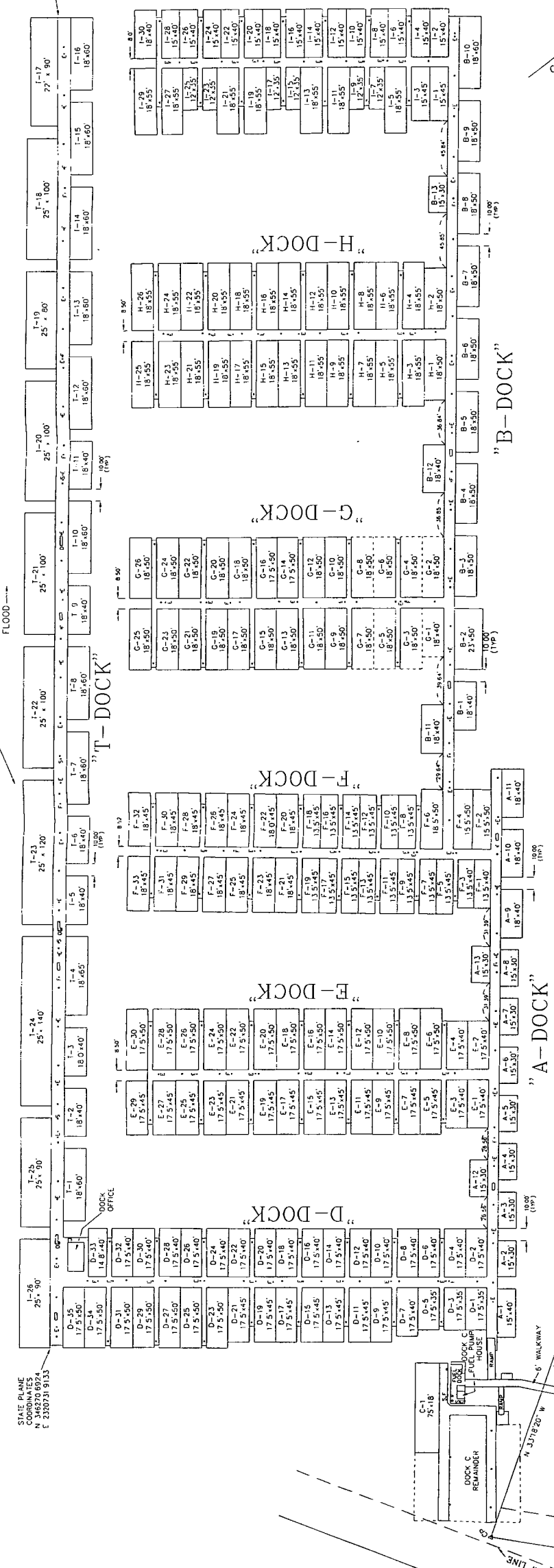
HYPOTHETICAL ASSIGNED VALUE	<u>\$ 10,800</u>	=	0.51002%
TOTAL ASSIGNED VALUES	\$2,117,555		

If the Phase V Locker Unit has, instead, the minimum Assigned Value of \$4,500, the total Assigned Values of all phases would be \$2,111,255 and the Percentage Interest of Locker Unit LU235 would be calculated as follows:

HYPOTHETICAL ASSIGNED VALUE	<u>\$ 4,500</u>	=	0.21314%
TOTAL ASSIGNED VALUES	\$2,111,255		



STATE PLANE COORDINATES
N 2318865 7007
E 2318865 7007



LEGEND

- CM(O) = OLD CONCRETE MONUMENT FOUND
- RB(N) = NEW REBAR SET
- OP = OVERHEAD POWER LINES
- OP = FIELD LOCATED POINT NO CORNER SET
- CP = CALCULATED POINT
- E = ELECTRIC AND UTILITY HOOKUP
- DL = DIESEL FUEL PUMP
- PS = SEWER PUMP OUT STATION
- F = FIRE FIGHTING STATION

GENERAL NOTES:

- 1) THE DIMENSIONS SHOWN FOR THE DOCK SLIPS ARE TO THE NEAREST 0.1 (TENTH) OF A FOOT

HATCHING LEGEND:

- [Hatched Box] = LIMITED COMMON ELEMENT
- [Hatched Box] = COMMERCIAL UNIT NO. 1

"COMMERCIAL UNIT 1 LINE TABLE"

LINE	DIRECTION	DISTANCE
CUI	S 23°27'43" E	54.0000
CUI	N 65°12'17" E	54.0000
CUI	S 23°27'43" E	54.0000
CUI	S 65°12'17" W	54.0000

"MISC. PROPERTY LINE TIES"

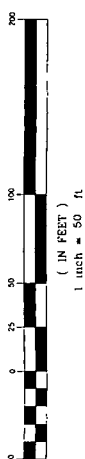
LINE	DIRECTION	DISTANCE
T1	S 47°22'00" W	34.49
T2	S 27°20'17" E	5.00

"PROPERTY LINE CURVE TABLE"

CURVE	RADIUS	LENGTH	CHORD	BEARING	DELTA
C1	642.95'	65.80'	65.77'	S 24°11'00" E	05°51'49"

**CONDOMINIUM PLAN
THE HARBORAGE AT ASHLEY MARINA
HORIZONTAL PROPERTY REGIME
CITY OF CHARLESTON,
CHARLESTON CO., S.C.**

DATED: APRIL 22, 2005 SCALE: 1"=50'
REVISED: JUNE 27, 2005 (SLE REVISION NOTE)
REVISED: SEPT. 2, 2005 (SEE REVISION NOTE 2)
REVISED: FEB. 10, 2006 (SHEET ONE OF THREE ONLY)
REVISED: APRIL 10, 2007 (SHEET ONE OF THREE ONLY)
GRAPHIC SCALE:



SHEET ONE OF THREE

THE UNDERSIGNED, W. MASON LINDSEY, JR., A LICENSED SURVEYOR, HEREBY CERTIFIES THAT THIS SURVEY, ATTACHED AS EXHIBIT "B" TO THE MASTER DEED OF THE HARBORAGE AT ASHLEY MARINA HORIZONTAL PROPERTY REGIME, SHOWS THE ELEVATION OF EACH UNIT AND THE LOCATIONS OF THE COMMON AREAS AND DIMENSIONS OF EACH SUCH UNIT, WITHIN REASONABLE TOLERANCES, AND DEVICES, THE LOCATIONS OF THE COMMON AREAS, INCLUDING THOSE AFFORDING ACCESS TO SUCH UNIT.

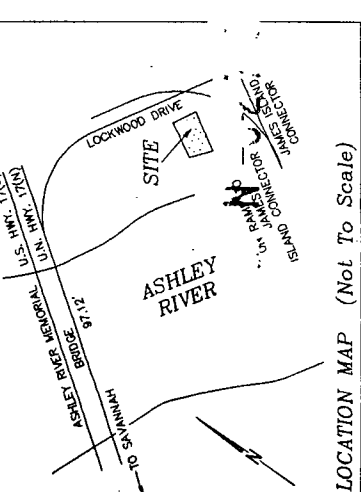
I, HEREBY STATE THAT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF, THE SURVEY SHOWN HEREIN WAS MADE IN ACCORDANCE WITH THE REQUIREMENTS OF THE MINIMUM STANDARDS MANUAL FOR THE PRACTICE OF LAND SURVEYING IN SOUTH CAROLINA, A CURRENT EDITION AS THE SAME MAY BE AMENDED, FOR A CLASS "B" SURVEY AS SPECIFIED THEREIN, AND THAT THERE ARE NO UNDISCOVERED OBSTRUCTIONS OVER A PROPERTY LINE OTHER THAN SHOWN.

W. MASON LINDSEY, JR.
S.C. REG. NO. 16609

W. MASON LINDSEY, JR.
1738 PINCKNEY PK. DR. CHARLESTON, S.C. 29407
TELEPHONE: (843) 768-1713

BR N 627PG731

8X N 627PG732



LOCATION MAP (Not To Scale)

- LEGEND**
- CM(O) = OLD CONCRETE MONUMENT FOUND
 - RB(N) = NEW REBAR SET
 - P.P. = POWER POLE
 - OHP = OVERHEAD POWER LINES
 - CP = FIELD LOCATED POINT NO. CORNER SET
 - CP = CALCULATED POINT
 - CP = ELECTRIC AND UTILITY HOOKUP
 - CP = DIESEL FUEL PUMP
 - CP = SEWER PUMP OUT STATION
 - CP = FIRE FIGHTING STATION

GENERAL NOTES:

1.) THE DIMENSIONS SHOWN FOR THE DOCK SLIPS ARE TO THE NEAREST 0.1 (TENTH) OF A FOOT.

- HATCHING LEGEND:**
- [Dotted Hatching] = LIMITED COMMON ELEMENT
 - [Diagonal Hatching] = COMMERCIAL UNIT NO. 1

1.) REMAINDER OF SITE AND DOCKING FACILITIES *COMMON ELEMENTS*

"LOCKER UNIT FACILITY" LINE TABLE

LINE	DIRECTION	DISTANCE
L01	S 23°26'20" E	1.33'
L02	N 66°33'40" E	11.82'
L03	S 23°26'20" E	1.33'
L04	N 66°33'40" E	11.82'

"COMMERCIAL UNIT 1 LINE TABLE"

LINE	DIRECTION	DISTANCE
CU1	S 23°47'43" E	54.0000'
CU2	N 66°12'17" E	54.0000'
CU3	S 23°47'43" E	54.0000'
CU4	S 66°12'17" W	54.0000'

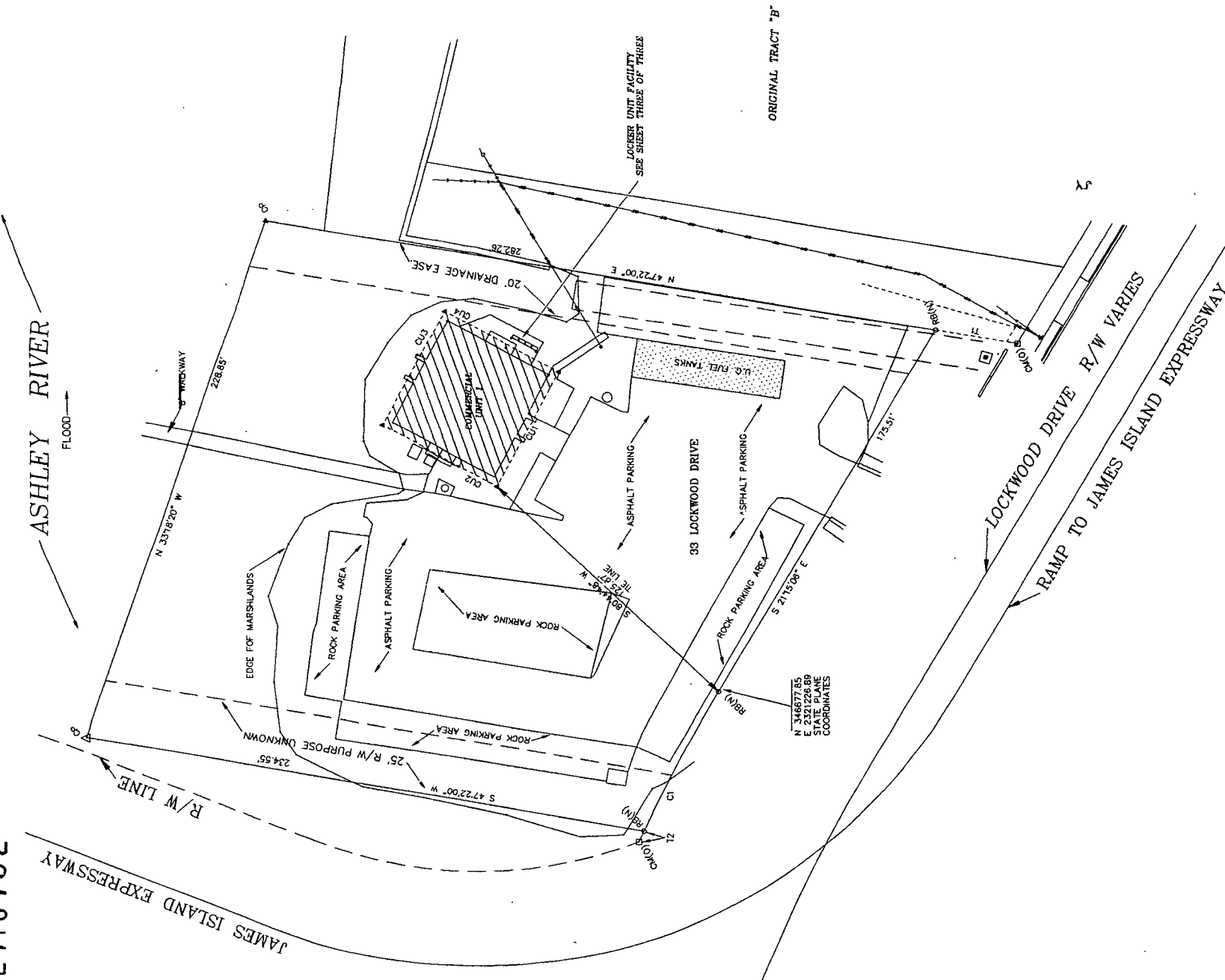
"MISC. PROPERTY LINE TIES"

LINE	DIRECTION	DISTANCE
T1	S 47°22'00" W	34.49'
T2	S 27°20'17" E	5.00'

"PROPERTY LINE CURVE TABLE"

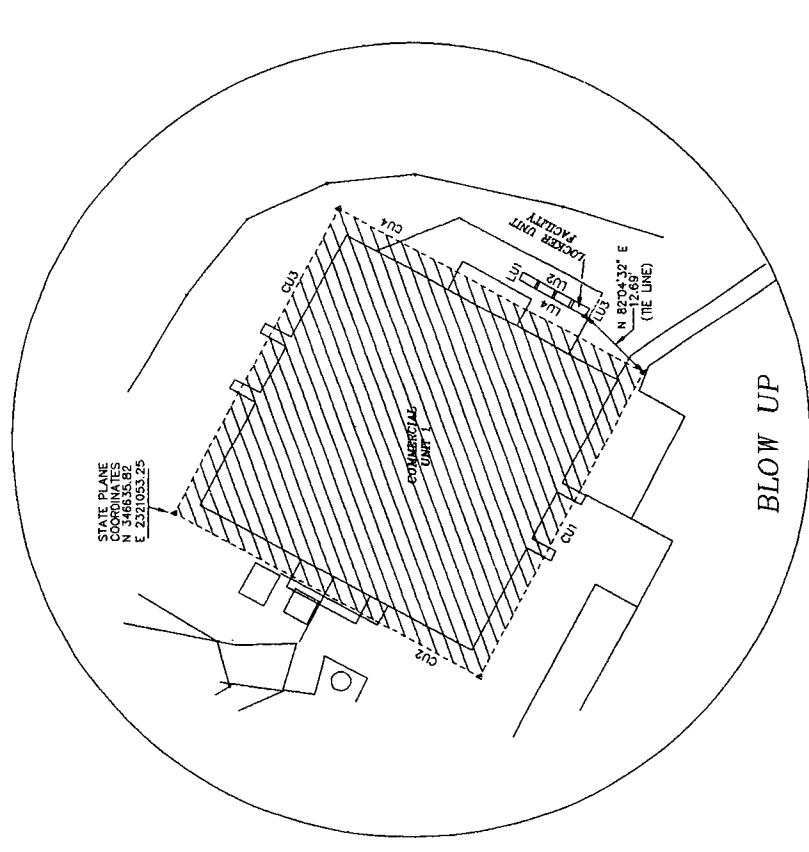
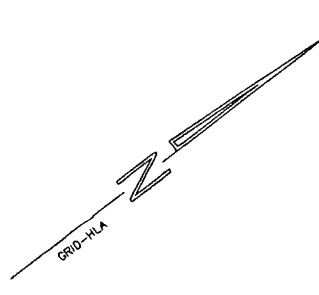
CURVE	RADIUS	LENGTH	CHORD	BEARING	DELTA
C1	642.96'	63.80'	65.77'	S 24°11'00" E	05°51'45"

W. MASON LINDSEY, JR.
 1758 PRINCETON ST., S.E. CHARLESTON, S.C. 29407
 TELEPHONE (843) 766-1715



THE UNDERSIGNED, W. MASON LINDSEY, JR., A LICENSED SURVEYOR, HEREBY CERTIFIES THAT THIS SURVEY HAS BEEN MADE IN ACCORDANCE WITH THE REQUIREMENTS OF THE "MINIMUM STANDARDS ANNUAL FOR THE PRACTICE OF LAND SURVEYING IN SOUTH CAROLINA." AND MEETS OR EXCEEDS THE REQUIREMENTS FOR A CLASS "B" SURVEY AS SPECIFIED THEREIN. ALSO, THERE ARE NO UNDETECTABLE PROJECTIONS OVER A PROPERTY LINE OTHER THAN SHOWN.

W. MASON LINDSEY, JR.
 S.C. REG. NO. 11966

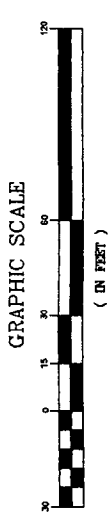


NOTE FOR APPURTENANT ENCROACHMENT EASEMENT:

1.) ENCROACHMENT SHALL NOT EXCEED MORE THAN THREE (3) FEET INTO THE COMMON ELEMENT, AT A HEIGHT OF NOT LESS THAN (10') TEN FEET ABOVE GRADE.

CONDOMINIUM PLAN
THE HARBORAGE AT ASHLEY MARINA
HORIZONTAL PROPERTY REGIME
 CITY OF CHARLESTON,
 CHARLESTON CO., S.C.

DATED: APRIL 22, 2005 SCALE: 1"=30'
 REVISED: JUNE 27, 2005 (SEE REVISION NOTE)
 REVISED: SEPT. 2, 2005 (SEE REVISION NOTE 1)
 REVISED: FEB. 10, 2006 (SHEET ONE OF THREE ONLY)
 REVISED: APRIL 10, 2007 (SHEET ONE OF THREE ONLY)



SHEET TWO OF THREE

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DESCRIPTION	AMOUNT	
	<i>MAS/Con</i>	
Recording Fee	\$	30.00
State Fee	\$	-
County Fee	\$	-
<i>5th Amend</i> Postage		
TOTAL	\$	30.00

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