

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY) **SIXTH AMENDMENT TO MASTER
) DEED OF GULF STREAM COTTAGES
) HORIZONTAL PROPERTY REGIME**

This Sixth Amendment to Master Deed, pursuant to the provisions of Section 27-31-10, et seq., Code of Laws of South Carolina (1976), as amended, is made this 17th day of May, 2012, by Inovative Development, LLC (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, on October 29, 2010, Southern Land Partners, Inc. did record the Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as the "Master Deed") in Deed Book 3489 at Page 84, records of the office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 3, 2011, Southern Land Partners, Inc. did record a First Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "First Amendment") in Deed Book 3502 at Page 3054, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 8, 2011, Southern Land Partners, Inc. did record a Second Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Second Amendment") in Deed Book 3503 at Page 2485, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Third Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Third Amendment") in Deed Book 3518 at Page 721, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Fourth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fourth Amendment") in Deed Book 3518 at Page 936, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 2, 2012, Inovative Development, LLC. did record a Fifth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fifth Amendment") in Deed Book 3565 at Page 2613, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, pursuant to Article 2, paragraph 2.1, of the Master Deed, Declarant reserved the right to incorporate additional parcels of land and buildings into the Horizontal Property Regime, and

WHEREAS, pursuant to Article 1, paragraph 1.10 Declarant is defined as Southern Land Partners, Inc. and/or Inovative Development, LLC, their/its successors-in-title and assigns, and

WHEREAS, Declarant wishes to incorporate that certain parcel of real estate together with improvements thereon located in Horry County, South Carolina, and being more particularly described on Exhibit "A" attached hereto (said property being hereinafter referred to as the "Property").

NOW, THEREFORE, Declarant hereby publishes and declares that:

1. Declaration. The Property is herewith submitted to the terms and provisions of the Master Deed and that hereafter it shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the terms thereof. The Property together with the buildings thereon shall be referred to as Phase Four of the Development.
2. Building. Declarant has constructed in Phase Four, as part of the Project, Units 401, 402, 403, 404, 405 and 406 for a total of six (6) Units. Unit 401 is a Type D Unit and is referred to as the "Sailfish Model" containing a total of 1,363 square feet of which 1,243 square feet are heated. Unit 402 is a Type D Unit and is referred to as the "Sailfish Model" containing a total of 1,363 square feet of which 1,243 square feet are heated. Unit 403 is a Type B Unit and is referred to as the "Wahoo Model" containing a total of 828 square feet of which 688 square feet are heated. Unit 404 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 405 is a Type D Unit and is referred to as the "Sailfish Model" containing a total of 1,363 square feet of which 1,243 square feet are heated. Unit 406 is a Type D Unit and is referred to as the "Sailfish Model" containing a total of 1,363 square feet of which 1,243 square feet are heated. The horizontal and vertical location of said Units and other improvements on the Land in Phase Four is shown on a Plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 4 Units 401, 402, 403, 404, 405, 406" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on October 12, 2011, revised on January 10, 2012 and further revised May 4, 2012, and recorded May 18th, 2012 in Plat Book 254 at Page 274, records of the office of the Register of Deeds for Horry County, South Carolina. Floor plans of the Units in Phase Four which show graphically the dimensions, area, and location of the Units therein are set forth in Exhibit "B" attached hereto.
3. Percentage of Ownership. The percentage of ownership of the owners of each Type Unit is shown on Exhibit "C" attached hereto.
4. Architect's Certificate. Attached hereto as Exhibit "D" is the Architect's Certificate required by Section 27-31-110 of the Code of Laws of South Carolina (1976).

IN WITNESS WHEREOF the Declarant has executed this Sixth Amendment to Master Deed on the date first above written.

[Signature]
Gregory C. Frueh

Inovative Development, LLC
[Signature]
By: Harold B. Dixon
Its: Authorized Member

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY) PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Inovative Development, LLC by Harold B. Dixon, its Authorized Member sign, seal and as its act and deed deliver the within written Amendment; and that (s)he with the other witness whose name appears above witnessed the execution thereof.

[Signature]

SWORN TO before me this
17th day of May, 2012.

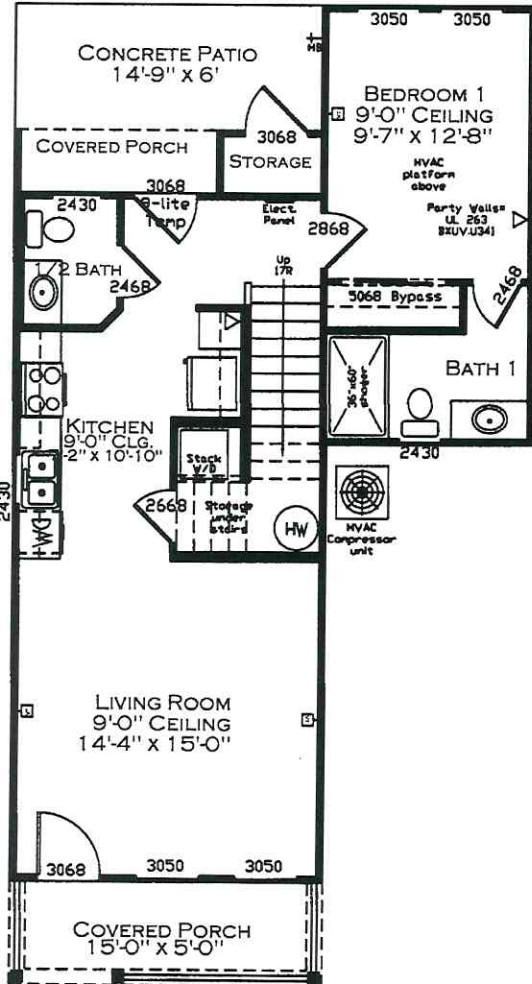
[Signature]
Notary Public for South Carolina
My Commission expires 4-9-20

EXHIBIT "A"

ALL AND SINGULAR, all that certain piece, parcel or lot of land, lying and being in Myrtle Beach, Horry County, South Carolina being more particularly described as Units 401, 402, 403, 404, 405 and 406, Phase Four, of Gulf Stream Cottages Horizontal Property Regime as shown on a plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 4 Units 401, 402, 403, 404, 405, 406" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on October 12, 2011, revised on January 10, 2012 and further revised May 4, 2012, and recorded May 18th, 2012 in Plat Book 254 at Page 274, records of the office of the Register of Deeds for Horry County, South Carolina. Said plat being incorporated herein by reference as forming a part of this description.

This being a portion of the property conveyed to Inovative Development, LLC by Deed from Select Financial Services of South Carolina, Inc., dated September 29, 2005 and recorded September 30, 2005 in Deed Book 2986 at Page 1158, and by Corrective Deed dated February 1, 2012 and recorded February 2, 2012 in Deed Book 3565 at Page 2610, records of the Office of the Register of Deeds for Horry County, South Carolina.

EXHIBIT "B"
Floor Plans
Units 401, 402, 403, 404, 405 and 406



GULFSTREAM COTTAGES
 UNIT # 401
 SAILFISH MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 401
 SAILFISH MODEL
 TWO-STORY 3 BR/2.5 BA
 708 SF HEATED 1ST
 535 SF HEATED 2ND
 1,243 SF HEATED TOTAL
 120 SF UNHEATED
 1,363 SF GRAND TOTAL

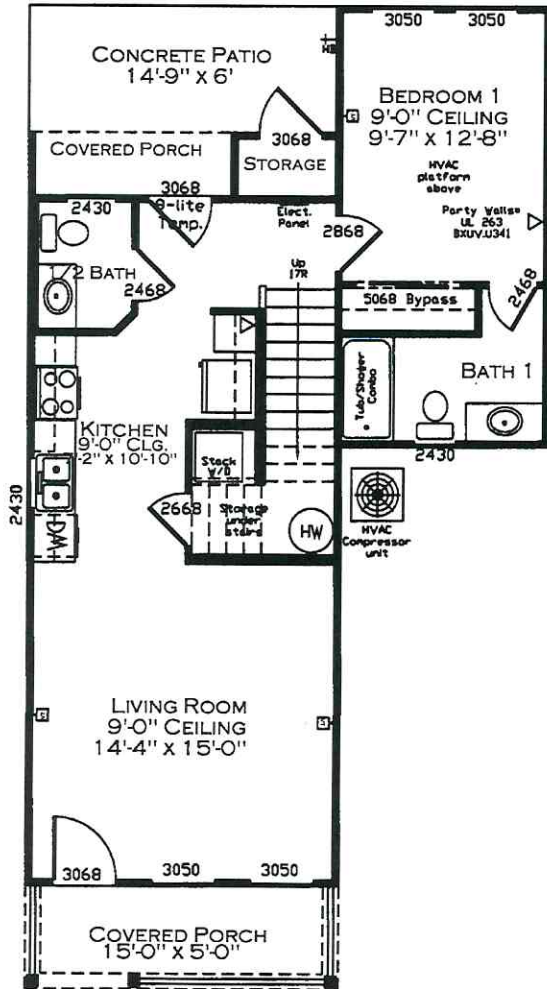
NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 401 - SAILFISH MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 402
 SAILFISH MODEL
 TWO-STORY 3 BR/2.5 BA
 708 SF HEATED 1ST
 535 SF HEATED 2ND
 1,243 SF HEATED TOTAL
 120 SF UNHEATED
 1,363 SF GRAND TOTAL

GULFSTREAM COTTAGES
 UNIT # 402
 SAILFISH MODEL
 SECOND STORY FLOORPLAN

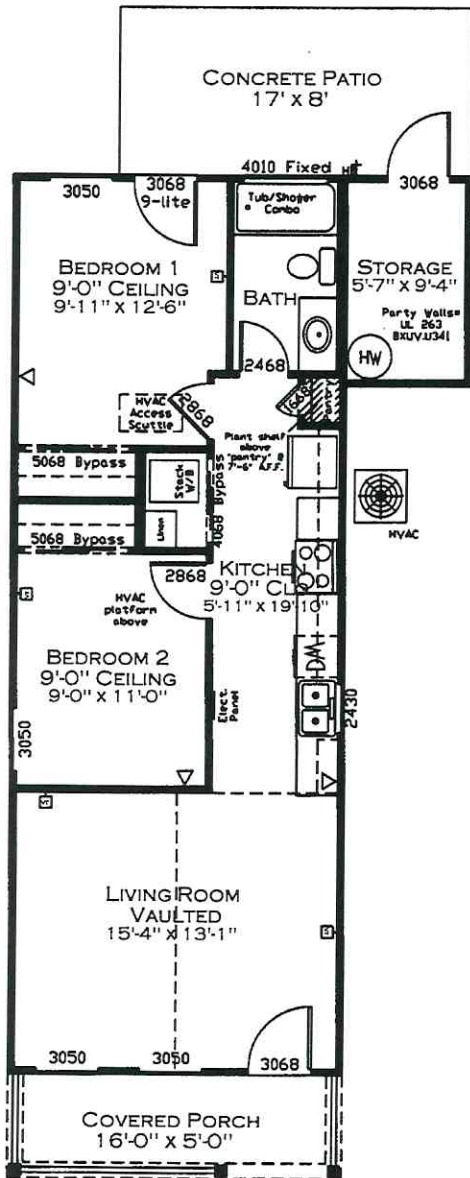
NOTE:
 THE HVAC LOCATION WILL BE
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 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 402 - SAILFISH MODEL

APPROVED: _____ DATE: _____



NOTE:
THE HVAC LOCATION WILL BE
IN STORAGE ROOM. REVISIONS
MAY OCCUR TO ACCOMODATE
THE DUCTWORK.

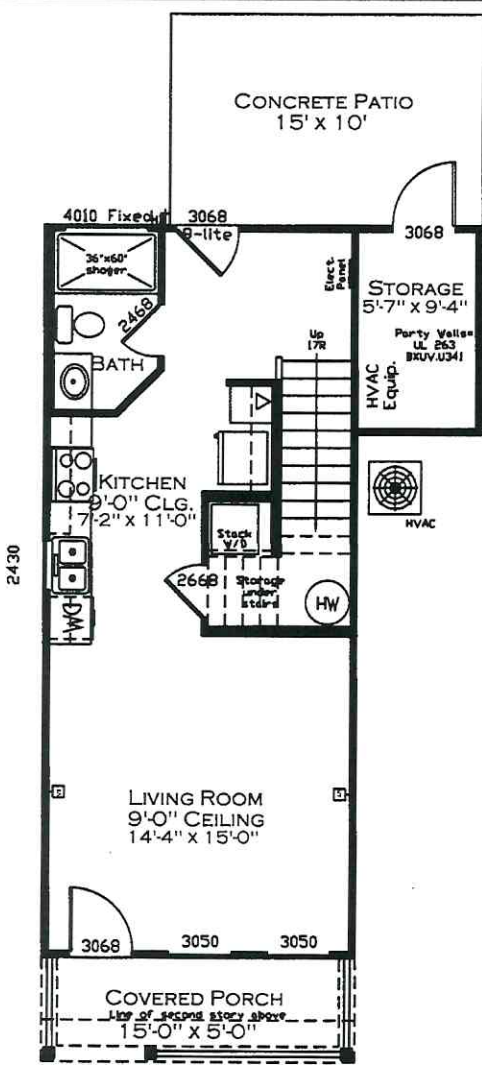
GULFSTREAM COTTAGES
UNIT # 403
WAHOO MODEL
2 BEDROOM - ONE STORY
688 SF HEATED
140 SF UNHEATED
828 SF TOTAL

FLOOR PLANS
SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 403 - WAHOO MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
UNIT # 404
DOLPHIN MODEL
SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
UNIT # 404
DOLPHIN MODEL
2 BEDROOM - TWO STORY
525 SF HEATED 1ST
535 SF HEATED 2ND
1,060 SF HEATED TOTAL
135 SF UNHEATED
1,195 SF GRAND TOTAL

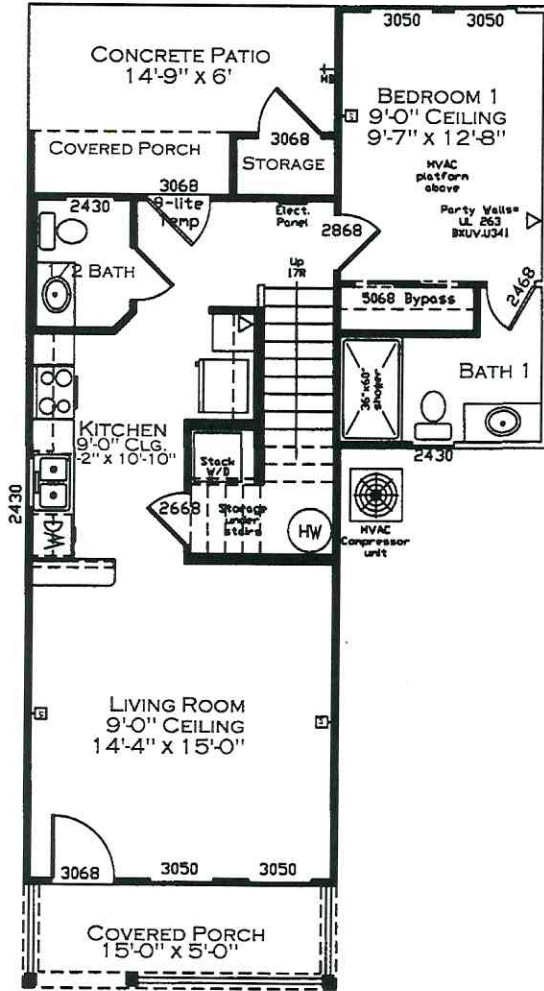
NOTE:
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THE DUCTWORK.

FLOOR PLANS
SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 404 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 405
 SAILFISH MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 405
 SAILFISH MODEL
 TWO-STORY 3 BR/2.5 BA
 708 SF HEATED 1ST
 535 SF HEATED 2ND
 1,243 SF HEATED TOTAL
 120 SF UNHEATED
 1,363 SF GRAND TOTAL

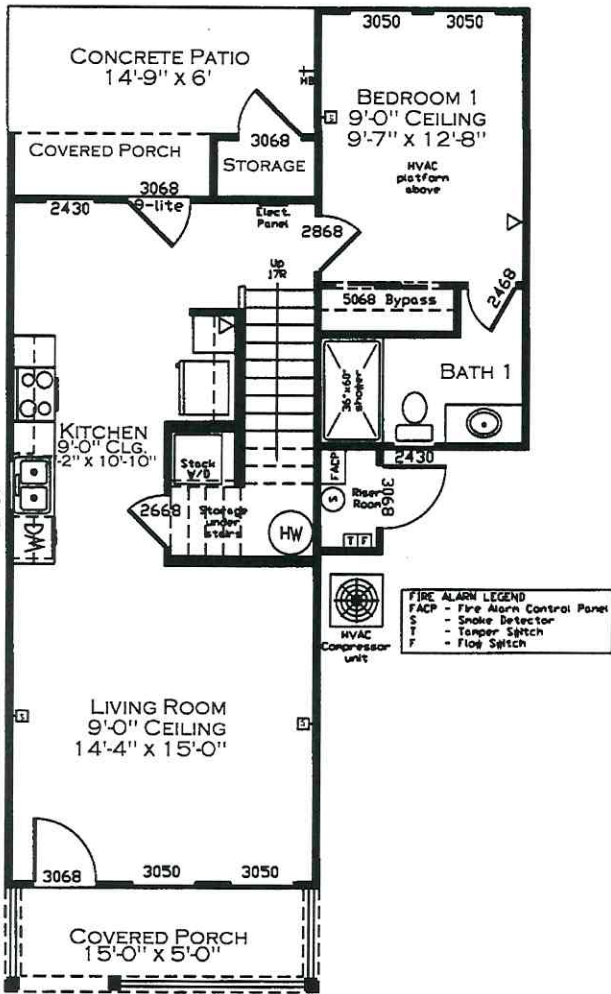
FLOOR PLANS
 SCALE: 1/8" = 1'-0"

NOTE:
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 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 405 - SAILFISH MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
UNIT # 406
SAILFISH MODEL
SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
UNIT # 406
SAILFISH MODEL
TWO-STORY 3 BR/2.5 BA
708 SF HEATED 1ST
535 SF HEATED 2ND
1,243 SF HEATED TOTAL
120 SF UNHEATED
1,363 SF GRAND TOTAL

NOTE:
THE HVAC LOCATION WILL BE
IN STORAGE ROOM. REVISIONS
MAY OCCUR TO ACCOMODATE
THE DUCTWORK.

FLOOR PLANS
SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 406 - SAILFISH MODEL

APPROVED: _____ DATE: _____

EXHIBIT "C"

VALUE OF OWNERSHIP OF COMMON PROPERTY

**Percentage of Ownership
Phase One**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 1	Type A	110,000	4.1667%
Unit 2	Type B	110,000	4.1667%
Unit 3	Type A	110,000	4.1667%

**Percentage of Ownership
Phase Two**

Unit 4	Type A	110,000	4.1667%
Unit 5	Type D	120,000	4.5455%
Unit 6	Type D	120,000	4.5455%
Unit 7	Type A	110,000	4.1667%
Unit 8	Type C	120,000	4.5455%
Unit 9	Type A	110,000	4.1667%
Unit 10	Type D	120,000	4.5455%
Unit 11	Type C	120,000	4.5455%

**Percentage of Ownership
Phase Three**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 201	Type B	110,000	4.1667%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 202	Type A	110,000	4.1667%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 203	Type D	120,000	4.5455%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 204	Type B	110,000	4.1667%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 205	Type A	110,000	4.1667%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 206	Type C	120,000	4.5455%

**Percentage of Ownership
Phase Four**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 401	Type D	120,000	4.5455%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 402	Type D	120,000	4.5455%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 403	Type B	110,000	4.1667%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 404	Type A	110,000	4.1667%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 405	Type D	120,000	4.5455%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 406	Type D	120,000	4.5455%

EXHIBIT "D"



May 15, 2012

RE: EW: 101108.019: HPR-Gulf Stream Cottages
Phase 4, Units 401-406
Myrtle Beach, SC

To Whom It May Concern,

Pursuant to Code Section 27-21-110, South Carolina Code of Laws, 1976, as amended, I, Steven G. Strickland, The Earthworks Group, hereby certify that, in my professional opinion, and to the best of my knowledge, the attached plans of Gulf Stream Cottages, Phase 4, Unit 401 (394 Snorkel Way), Unit 402 (390 Snorkel Way), Unit 403 (386 Snorkel Way), Unit 404 (382 Snorkel Way), Unit 405 (378 Snorkel Way), Unit 406 (374 Snorkel Way), do depict the dimensions, area and locations of the Units and Common Elements, both Limited and General of the Regime as designed and within reasonable construction tolerances, as constructed.

Sincerely,

A handwritten signature in black ink, appearing to be "Steven G. Strickland", written over a horizontal line.

Steven G. Strickland, PE, LEED AP
The EARTHWORKS Group



STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY) **SEVENTH AMENDMENT TO MASTER
 DEED OF GULF STREAM COTTAGES
 HORIZONTAL PROPERTY REGIME**

This Seventh Amendment to Master Deed, pursuant to the provisions of Section 27-31-10, et seq., Code of Laws of South Carolina (1976), as amended, is made this **21st** day of July 2012, by Inovative Development, LLC (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, on October 29, 2010, Southern Land Partners, Inc. did record the Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as the "Master Deed") in Deed Book 3489 at Page 84, records of the office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 3, 2011, Southern Land Partners, Inc. did record a First Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "First Amendment") in Deed Book 3502 at Page 3054, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 8, 2011, Southern Land Partners, Inc. did record a Second Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Second Amendment") in Deed Book 3503 at Page 2485, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Third Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Third Amendment") in Deed Book 3518 at Page 721, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Fourth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fourth Amendment") in Deed Book 3518 at Page 936, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 2, 2012, Inovative Development, LLC. did record a Fifth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fifth Amendment") in Deed Book 3565 at Page 2613, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 18, 2012, Inovative Development, LLC. did record a Sixth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fifth Amendment") in Deed Book 3585 at Page 1883, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, pursuant to Article 2, paragraph 2.1, of the Master Deed, Declarant reserved the right to incorporate additional parcels of land and buildings into the Horizontal Property Regime, and

WHEREAS, pursuant to Article 1, paragraph 1.10 Declarant is defined as Southern Land Partners, Inc. and/or Inovative Development, LLC, their/its successors-in-title and assigns, and

WHEREAS, Declarant wishes to incorporate that certain parcel of real estate together with improvements thereon located in Horry County, South Carolina, and being more particularly described on Exhibit "A" attached hereto (said property being hereinafter referred to as the "Property").

NOW, THEREFORE, Declarant hereby publishes and declares that:

1. Declaration. The Property is herewith submitted to the terms and provisions of the Master Deed and that hereafter it shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the terms thereof. The Property together with the buildings thereon shall be referred to as Phase Five of the Development.
2. Building. Declarant has constructed in Phase Five, as part of the Project, Units 501, 502, 503, 504, 505 and 506 for a total of six (6) Units. Unit 501 is a Type D Unit and is referred to as the "Sailfish Model" containing a total of 1,363 square feet of which 1,243 square feet are heated. Unit 502 is a Type D Unit and is referred to as the "Sailfish Model" containing a total of 1,363 square feet of which 1,243 square feet are heated. Unit 503 is a Type B Unit and is referred to as the "Wahoo Model" containing a total of 828 square feet of which 748 square feet are heated. Unit 504 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 505 is a Type D Unit and is referred to as the "Sailfish Model" containing a total of 1,363 square feet of which 1,243 square feet are heated. Unit 506 is a Type D Unit and is referred to as the "Sailfish Model" containing a total of 1,363 square feet of which 1,243 square feet are heated. The horizontal and vertical location of said Units and other improvements on the Land in Phase Five is shown on a Plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 5 Units 501, 502, 503, 504, 505 and 506" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on May 24, 2012 and July 2, 2012, and recorded July 20, 2012 in Plat Book 255 at Page 98, records of the office of the Register of Deeds for Horry County, South Carolina. Floor plans of the Units in Phase Five which show graphically the dimensions, area, and location of the Units therein are set forth in Exhibit "B" attached hereto.
3. Percentage of Ownership. The percentage of ownership of the owners of each Type Unit is shown on Exhibit "C" attached hereto.
4. Architect's Certificate. Attached hereto as Exhibit "D" is the Architect's Certificate required by Section 27-31-110 of the Code of Laws of South Carolina (1976).

IN WITNESS WHEREOF the Declarant has executed this Seventh Amendment to Master Deed on the date first above written.

Connie Rawls
Jenny C. Frueh

Inovative Development, LLC

Harold B. Dixon
By: Harold B. Dixon
Its: Authorized Member

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY) PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Inovative Development, LLC by Harold B. Dixon, its Authorized Member sign, seal and as its act and deed deliver the within written Amendment; and that (s)he with the other witness whose name appears above witnessed the execution thereof.

Connie Rawls

SWORN TO before me this
27th day of July, 2012.

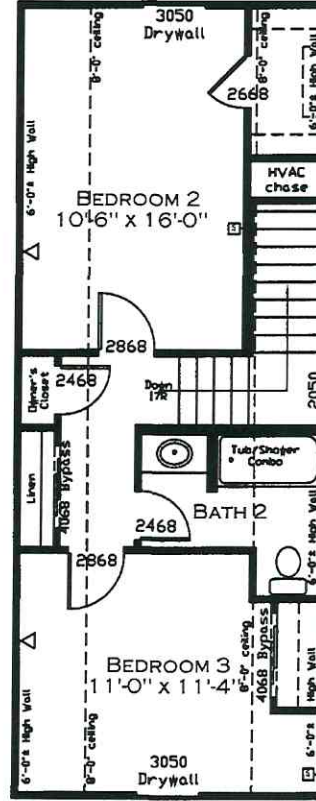
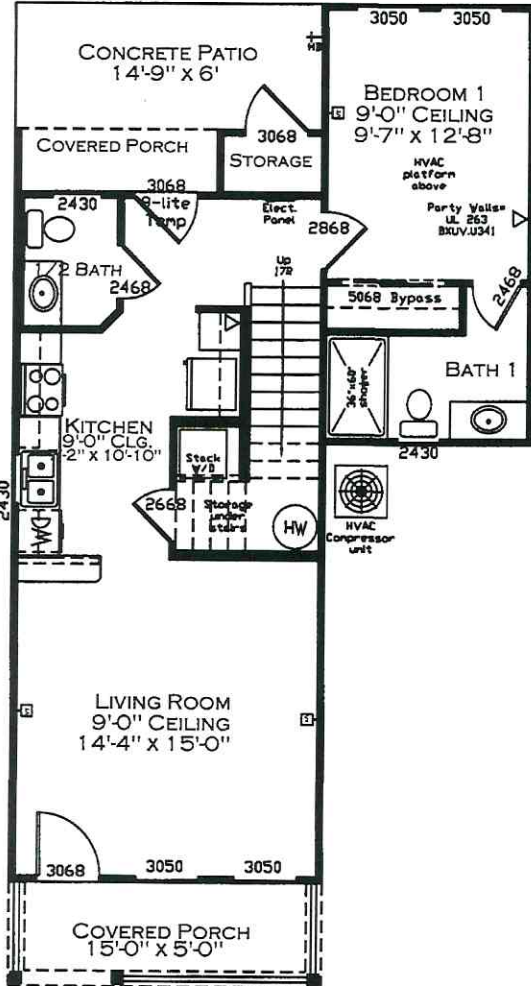
Jenny C. Frueh
Notary Public for South Carolina
My Commission expires 4-9-20

EXHIBIT "A"

ALL AND SINGULAR, all that certain piece, parcel or lot of land, lying and being in Myrtle Beach, Horry County, South Carolina being more particularly described as Units 501, 502, 503, 504, 505 and 506, Phase Five, of Gulf Stream Cottages Horizontal Property Regime as shown on a plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 5 Units 501, 502, 503, 504, 505 and 506" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on May 24, 2012 and July 2, 2012, and recorded July 20, 2012 in Plat Book 255 at Page 98, records of the office of the Register of Deeds for Horry County, South Carolina. Said plat being incorporated herein by reference as forming a part of this description.

This being a portion of the property conveyed to Inovative Development, LLC by Deed from Select Financial Services of South Carolina, Inc., dated September 29, 2005 and recorded September 30, 2005 in Deed Book 2986 at Page 1158, and by Corrective Deed dated February 1, 2012 and recorded February 2, 2012 in Deed Book 3565 at Page 2610, records of the Office of the Register of Deeds for Horry County, South Carolina.

EXHIBIT "B"
Floor Plans
Units 501, 502, 503, 504, 505 and 506



GULFSTREAM COTTAGES
UNIT # 501
SAILFISH MODEL
SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
UNIT # 501
SAILFISH MODEL
TWO-STORY 3 BR/2.5 BA
708 SF HEATED 1ST
535 SF HEATED 2ND
1,243 SF HEATED TOTAL
120 SF UNHEATED
1,363 SF GRAND TOTAL

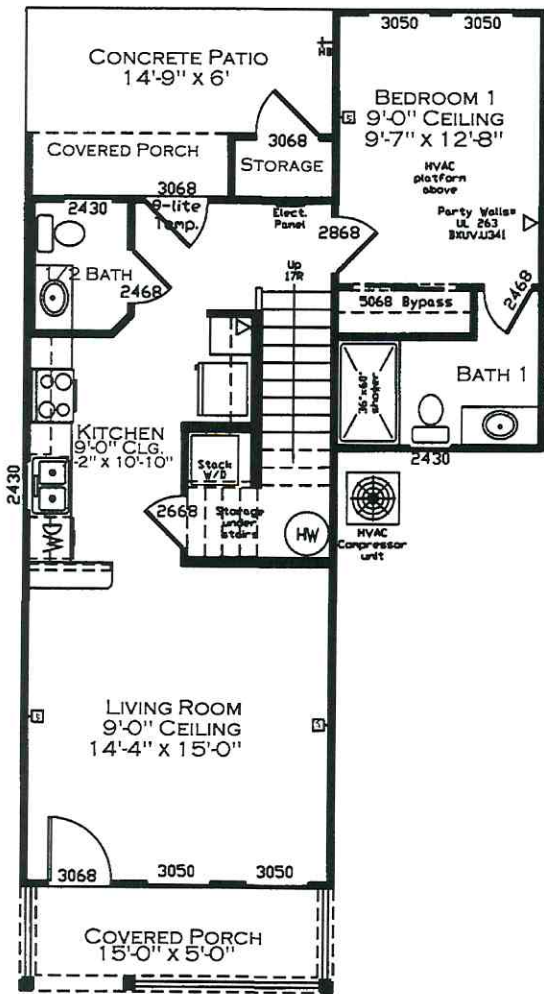
NOTE:
THE HVAC LOCATION WILL BE
IN STORAGE ROOM. REVISIONS
MAY OCCUR TO ACCOMODATE
THE DUCTWORK.

FLOOR PLANS
SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 501 - SAILFISH MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
Unit # 502
SAILFISH MODEL
TWO-STORY 3 BR/2.5 BA
 708 SF HEATED 1ST
 535 SF HEATED 2ND
 1,243 SF HEATED TOTAL
 120 SF UNHEATED
 1,363 SF GRAND TOTAL

GULFSTREAM COTTAGES
Unit # 502
SAILFISH MODEL
SECOND STORY FLOORPLAN

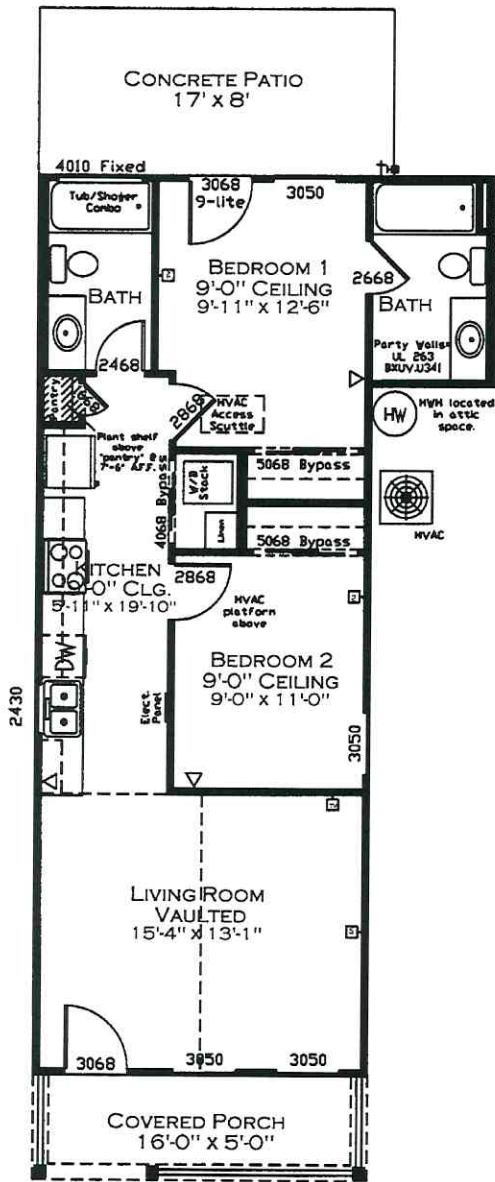
NOTE:
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 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 502 - SAILFISH MODEL

APPROVED: _____ DATE: _____



NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

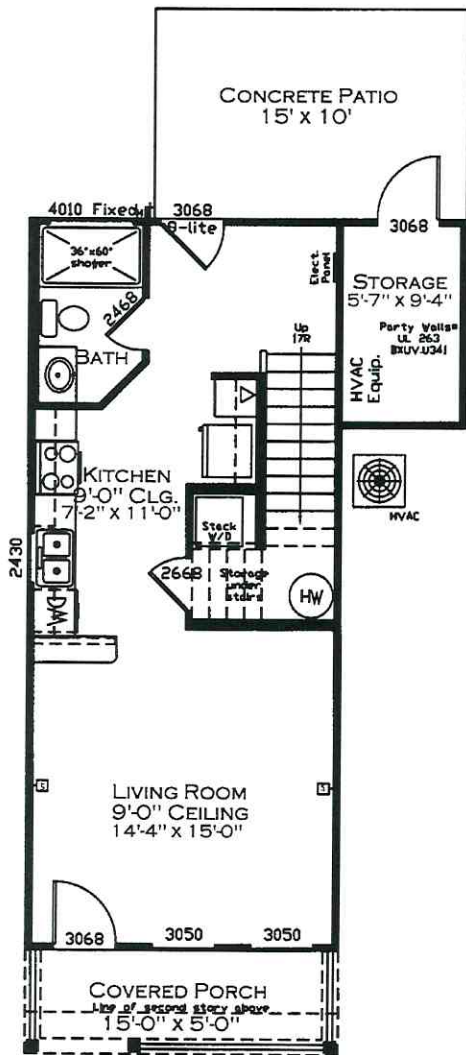
GULFSTREAM COTTAGES
 UNIT # 503
 WAHOO MODEL
 2 BEDROOM - ONE STORY
 748 SF HEATED
 80 SF UNHEATED
 828 SF TOTAL

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



**GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 503 - WAHOO MODEL**

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 Unit # 504
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 Unit # 504
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

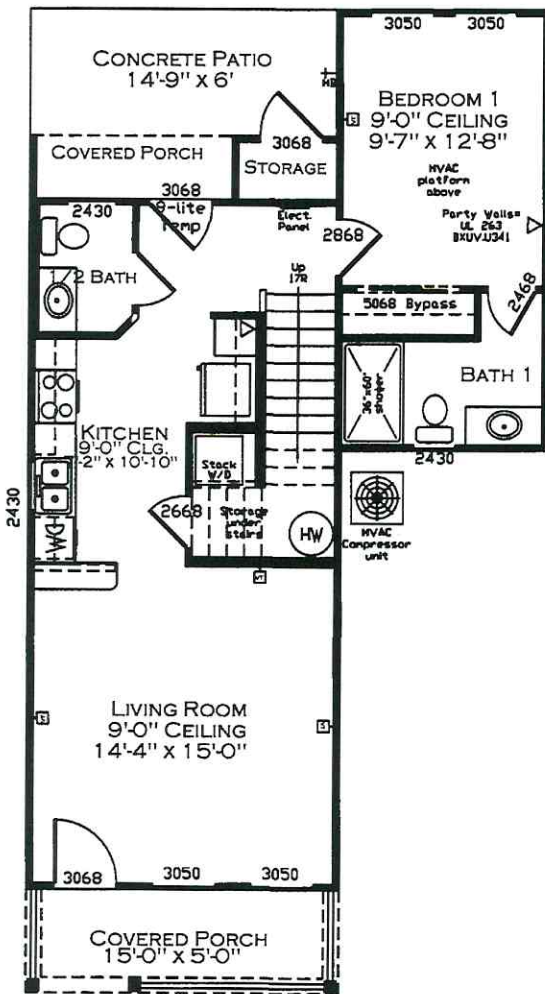
NOTE:
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 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 Unit 504 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
UNIT # 505
SAILFISH MODEL
TWO-STORY 3 BR/2.5 BA
 708 SF HEATED 1ST
 535 SF HEATED 2ND
 1,243 SF HEATED TOTAL
 120 SF UNHEATED
 1,363 SF GRAND TOTAL

GULFSTREAM COTTAGES
UNIT # 505
SAILFISH MODEL
SECOND STORY FLOORPLAN

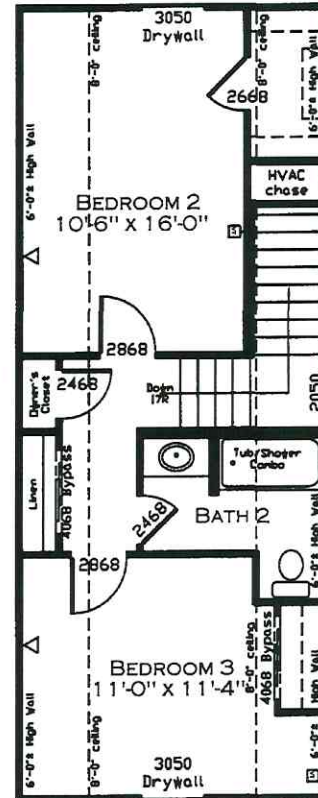
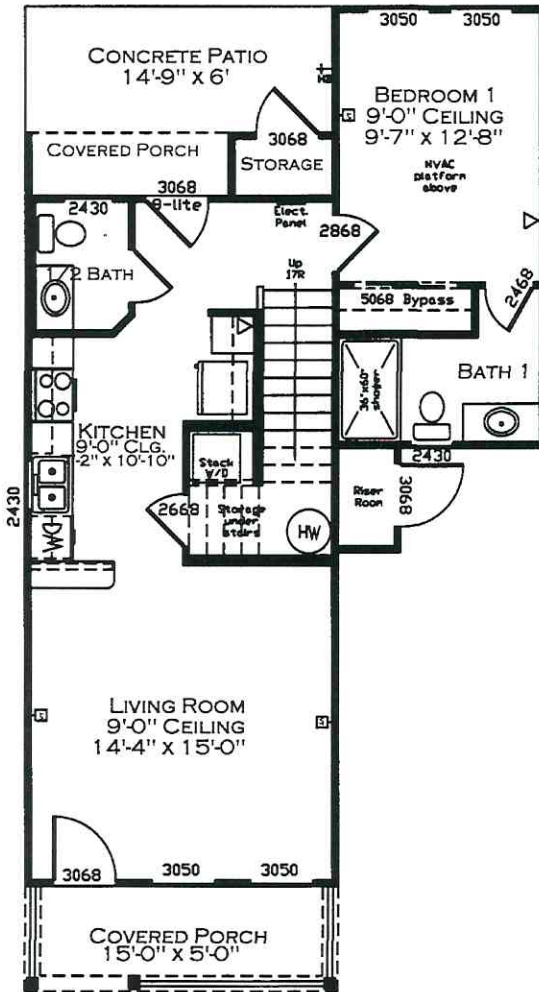
NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 505 - SAILFISH MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 506
 SAILFISH MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 506
 SAILFISH MODEL
 TWO-STORY 3 BR./2.5 BA
 708 SF HEATED 1ST
 535 SF HEATED 2ND
 1,243 SF HEATED TOTAL
 120 SF UNHEATED
 1,363 SF GRAND TOTAL

NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 506 - SAILFISH MODEL

APPROVED: _____ DATE: _____

EXHIBIT "C"

VALUE OF OWNERSHIP OF COMMON PROPERTY

**Percentage of Ownership
Phase One**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 1	Type A	110,000	3.2934%
Unit 2	Type B	110,000	3.2934%
Unit 3	Type A	110,000	3.2934%

**Percentage of Ownership
Phase Two**

Unit 4	Type A	110,000	3.2934%
Unit 5	Type D	120,000	3.5928%
Unit 6	Type D	120,000	3.5928%
Unit 7	Type A	110,000	3.2934%
Unit 8	Type C	120,000	3.5928%
Unit 9	Type A	110,000	3.2934%
Unit 10	Type D	120,000	3.5928%
Unit 11	Type C	120,000	3.5928%

**Percentage of Ownership
Phase Three**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 201	Type B	110,000	3.2934%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 202	Type A	110,000	3.2934%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 203	Type D	120,000	3.5928%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 204	Type B	110,000	3.2934%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 205	Type A	110,000	3.2934%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 206	Type C	120,000	3.5928%

**Percentage of Ownership
Phase Four**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 401	Type D	120,000	3.5928%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 402	Type D	120,000	3.5928%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 403	Type B	110,000	3.2934%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 404	Type A	110,000	3.2934%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 405	Type D	120,000	3.5928%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 406	Type D	120,000	3.5928%

**Percentage of Ownership
Phase Five**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 501	Type D	120,000	3.5928%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 502	Type D	120,000	3.5928%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 503	Type B	110,000	3.2934%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 504	Type A	110,000	3.2934%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 505	Type D	120,000	3.5928%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 506	Type D	120,000	3.5928%

EXHIBIT "D"



July 25, 2012

RE: EW: 101108.021: HPR-Gulf Stream Cottages
Phase 5, Units 501-506
Myrtle Beach, SC

To Whom It May Concern,

Pursuant to Code Section 27-21-110, South Carolina Code of Laws, 1976, as amended, I, Steven G. Strickland, The Earthworks Group, hereby certify that, in my professional opinion, and to the best of my knowledge, the attached plans of Gulf Stream Cottages, Phase 5, Unit 501 (370 Snorkel Way), Unit 502 (366 Snorkel Way), Unit 503 (362 Snorkel Way), Unit 504 (358 Snorkel Way), Unit 505 (354 Snorkel Way), Unit 506 (350 Snorkel Way), do depict the dimensions, area and locations of the Units and Common Elements, both Limited and General of the Regime as designed and within reasonable construction tolerances, as constructed.

Sincerely,

A handwritten signature in black ink, appearing to read "Steven G. Strickland", is written over a horizontal line.

Steven G. Strickland, PE, LEED AP
The EARTHWORKS Group



STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY) EIGHTH AMENDMENT TO MASTER
) DEED OF GULF STREAM COTTAGES
) HORIZONTAL PROPERTY REGIME

This Eighth Amendment to Master Deed, pursuant to the provisions of Section 27-31-10, et seq., Code of Laws of South Carolina (1976), as amended, is made this 12th day of October 2012, by Inovative Development, LLC (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, on October 29, 2010, Southern Land Partners, Inc. did record the Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as the "Master Deed") in Deed Book 3489 at Page 84, records of the office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 3, 2011, Southern Land Partners, Inc. did record a First Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "First Amendment") in Deed Book 3502 at Page 3054, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 8, 2011, Southern Land Partners, Inc. did record a Second Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Second Amendment") in Deed Book 3503 at Page 2485, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Third Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Third Amendment") in Deed Book 3518 at Page 721, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Fourth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fourth Amendment") in Deed Book 3518 at Page 936, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 2, 2012, Inovative Development, LLC. did record a Fifth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fifth Amendment") in Deed Book 3565 at Page 2613, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 18, 2012, Inovative Development, LLC. did record a Sixth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fifth Amendment") in Deed Book 3585 at Page 1883, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on July 27, 2012, Inovative Development, LLC. did record a Seventh Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein

referred to as "Seventh Amendment") in Deed Book 3598 at Page 1348, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, pursuant to Article 2, paragraph 2.1, of the Master Deed, Declarant reserved the right to incorporate additional parcels of land and buildings into the Horizontal Property Regime, and

WHEREAS, pursuant to Article 1, paragraph 1.10 Declarant is defined as Southern Land Partners, Inc. and/or Inovative Development, LLC, their/its successors-in-title and assigns, and

WHEREAS, Declarant wishes to incorporate that certain parcel of real estate together with improvements thereon located in Horry County, South Carolina, and being more particularly described on Exhibit "A" attached hereto (said property being hereinafter referred to as the "Property").

NOW, THEREFORE, Declarant hereby publishes and declares that:

1. Declaration. The Property is herewith submitted to the terms and provisions of the Master Deed and that hereafter it shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the terms thereof. The Property together with the buildings thereon shall be referred to as Phase Six of the Development.
2. Building. Declarant has constructed in Phase Six, as part of the Project, Units 301, 302, 303, 304, 305, 306 and 307 for a total of seven (7) Units. Unit 301 is a Type D Unit and is referred to as the "Sailfish Model" containing a total of 1,363 square feet of which 1,243 square feet are heated. Unit 302 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 303 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 304 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 305 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 306 is a Type D Unit and is referred to as the "Sailfish Model" containing a total of 1,363 square feet of which 1,243 square feet are heated. Unit 307 is a Type D Unit and is referred to as the "Sailfish Model" containing a total of 1,363 square feet of which 1,243 square feet are heated. The horizontal and vertical location of said Units and other improvements on the Land in Phase Six is shown on a Plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 6 Units 301, 302, 303, 304, 305, 306, 307" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on May 24, 2012 and September 17, 2012, and recorded October 15, 2012 in Plat Book 256 at Page 3, records of the office of the Register of Deeds for Horry County, South Carolina. Floor plans of the Units in Phase Six which show graphically the dimensions, area, and location of the Units therein are set forth in Exhibit "B" attached hereto.
3. Percentage of Ownership. The percentage of ownership of the owners of each Type Unit is shown on Exhibit "C" attached hereto.
4. Architect's Certificate. Attached hereto as Exhibit "D" is the Architect's Certificate required by Section 27-31-110 of the Code of Laws of South Carolina (1976).

IN WITNESS WHEREOF the Declarant has executed this Eighth Amendment to Master Deed on the date first above written.

Inovative Development, LLC

[Signature]

By: Harold B. Dixon
Its: Authorized Member

[Signature]
Jerry C. Frude

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY) PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Inovative Development, LLC by Harold B. Dixon, its Authorized Member sign, seal and as its act and deed deliver the within written Amendment; and that (s)he with the other witness whose name appears above witnessed the execution thereof.

[Signature]

SWORN TO before me this 12th day of October, 2012.

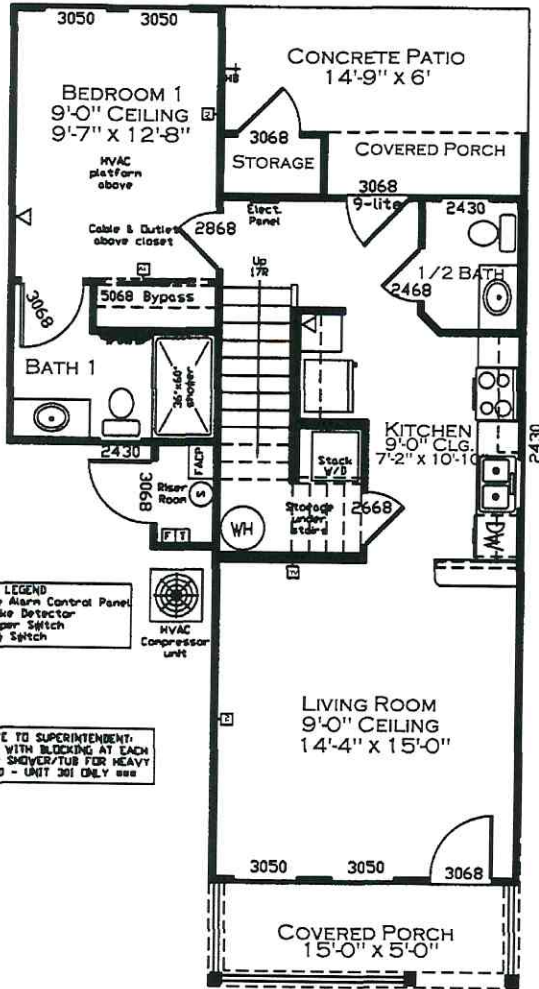
[Signature]
Notary Public for South Carolina
My Commission expires 4-9-20

EXHIBIT "A"

ALL AND SINGULAR, all that certain piece, parcel or lot of land, lying and being in Myrtle Beach, Horry County, South Carolina being more particularly described as Units 301, 302, 303, 304, 305, 306 and 307, Phase Six, of Gulf Stream Cottages Horizontal Property Regime as shown on a plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 6 Units 301, 302, 303, 304, 305, 306, 307" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on May 24, 2012 and September 17, 2012, and recorded October 15, 2012 in Plat Book 256 at Page 3, records of the office of the Register of Deeds for Horry County, South Carolina. Said plat being incorporated herein by reference as forming a part of this description.

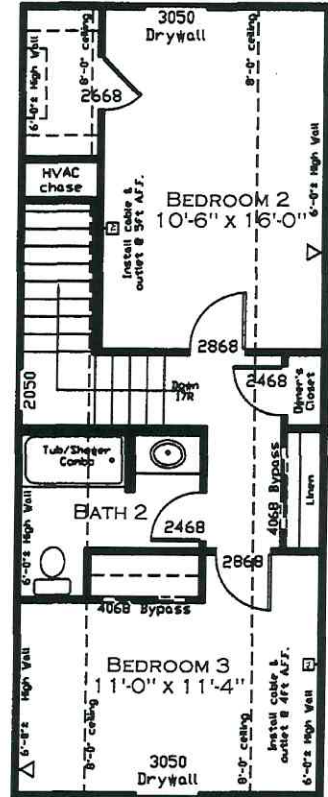
This being a portion of the property conveyed to Inovative Development, LLC by Deed from Select Financial Services of South Carolina, Inc., dated September 29, 2005 and recorded September 30, 2005 in Deed Book 2986 at Page 1158, and by Corrective Deed dated February 1, 2012 and recorded February 2, 2012 in Deed Book 3565 at Page 2610, records of the Office of the Register of Deeds for Horry County, South Carolina.

EXHIBIT "B"
Floor Plans
Units 301, 302, 303, 304, 305, 306, 307



FIRE ALARM LEGEND
 FACP - Fire Alarm Control Panel
 S - Smoke Detector
 T - Tamper Switch
 F - Flag Switch

*** NOTE TO SUPERINTENDENT: REINFORCE WITH BLOCKING AT EACH SHOWER OR SHOWER/TUB FOR HEAVY DUTY ROD - UNIT 301 ONLY ***



**GULFSTREAM COTTAGES
 UNIT # 301
 SAILFISH MODEL
 SECOND STORY FLOORPLAN**

**GULFSTREAM COTTAGES
 UNIT # 301
 SAILFISH MODEL
 TWO-STORY 3 BR/2.5 BA
 708 SF HEATED 1ST
 535 SF HEATED 2ND
 1,243 SF HEATED TOTAL
 120 SF UNHEATED
 1,363 SF GRAND TOTAL**

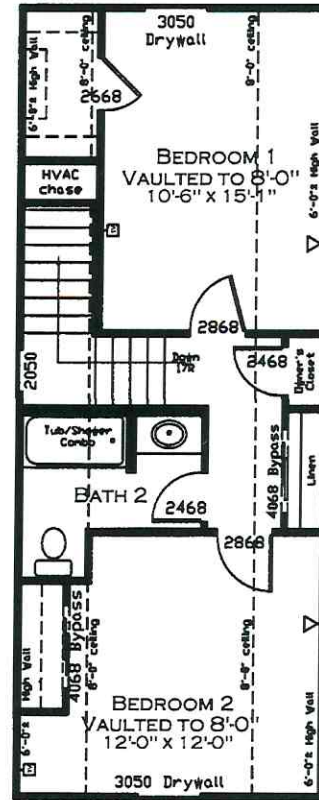
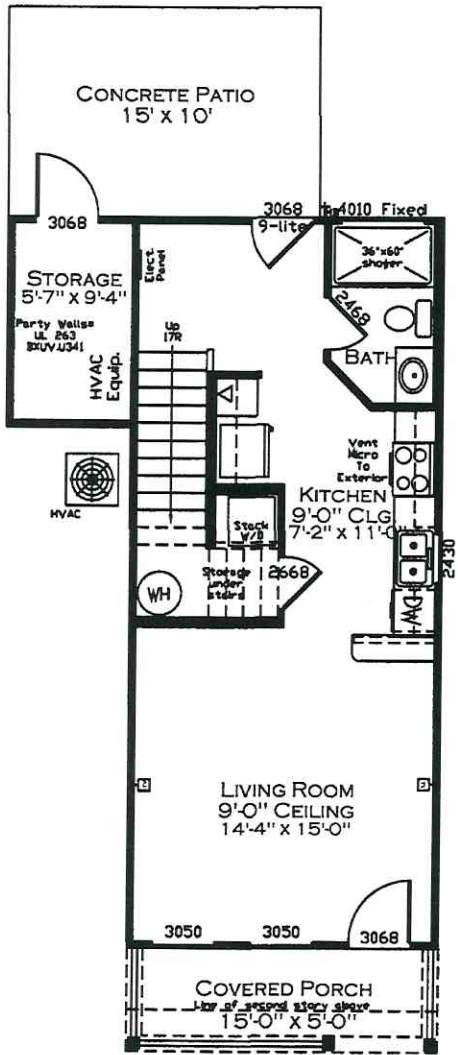
NOTE:
 THE HVAC LOCATION WILL BE IN STORAGE ROOM. REVISIONS MAY OCCUR TO ACCOMODATE THE DUCTWORK.

**FLOOR PLANS
 SCALE: 1/8" = 1'-0"**



**GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 301 - SAILFISH MODEL**

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 302
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 302
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

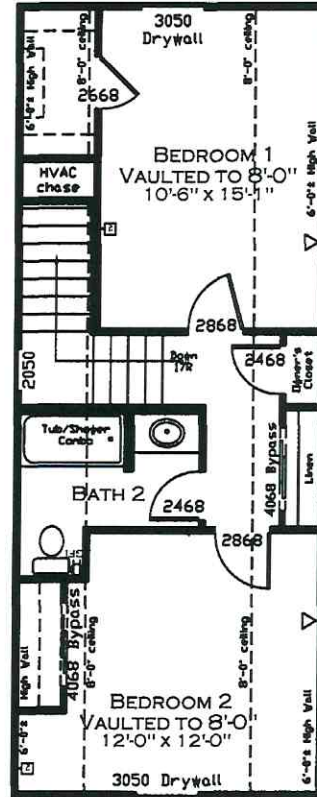
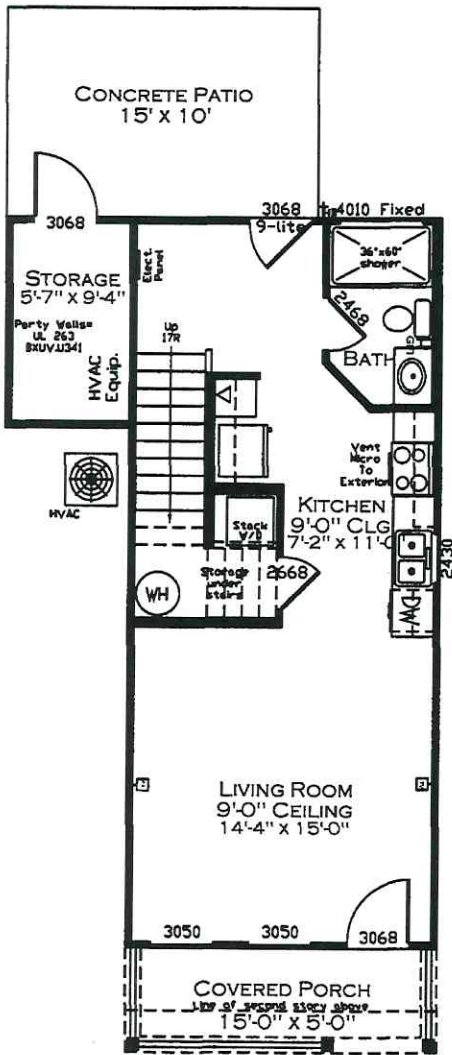
NOTE:
 THE HVAC LOCATION WILL BE
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 MAY OCCUR TO ACCOMMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 302 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 303
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 303
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

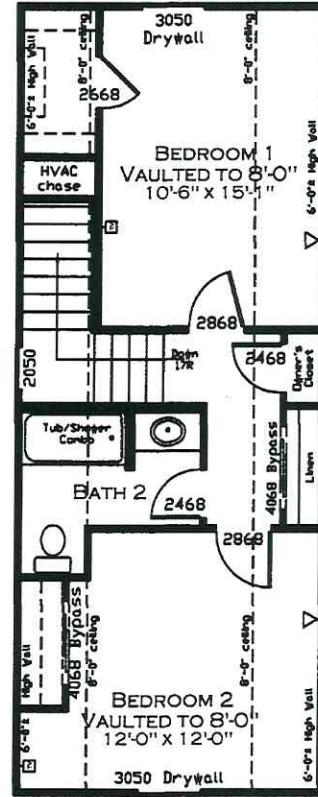
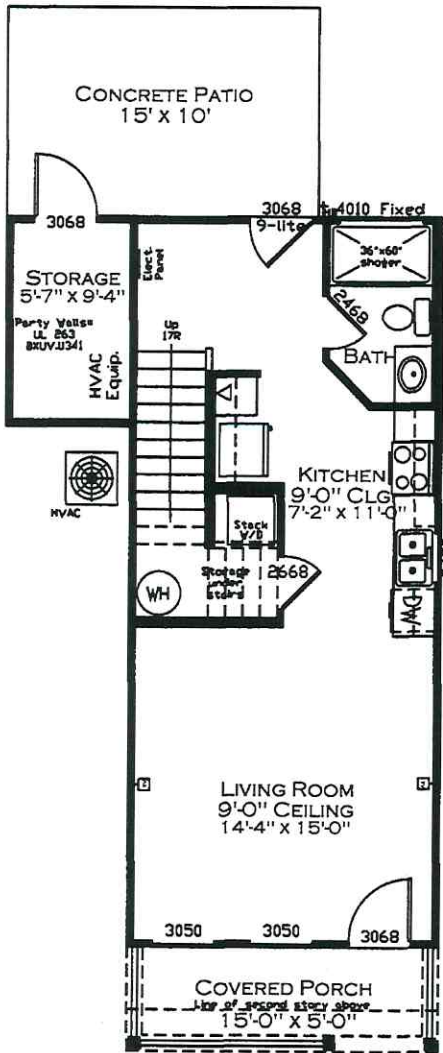
FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 303 - DOLPHIN MODEL

APPROVED: _____

DATE: _____



GULFSTREAM COTTAGES
 UNIT # 304
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 304
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

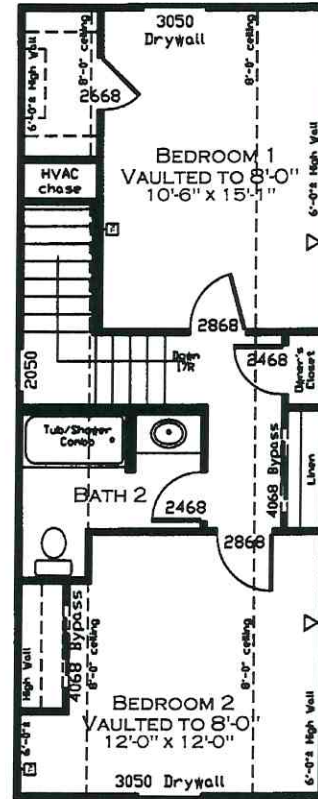
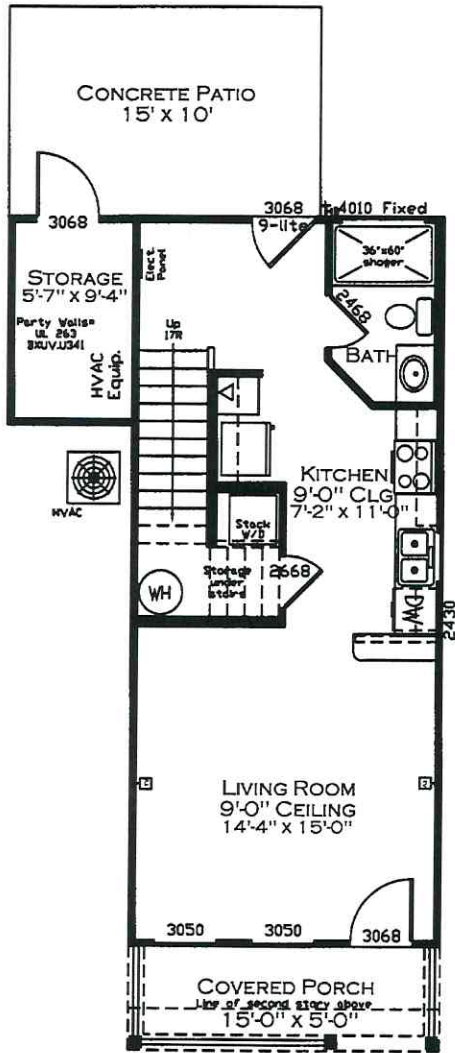
NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 304 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
UNIT # 305
DOLPHIN MODEL
SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
UNIT # 305
DOLPHIN MODEL
2 BEDROOM - TWO STORY
525 SF HEATED 1ST
535 SF HEATED 2ND
1,060 SF HEATED TOTAL
135 SF UNHEATED
1,195 SF GRAND TOTAL

NOTE:
THE HVAC LOCATION WILL BE
IN STORAGE ROOM. REVISIONS
MAY OCCUR TO ACCOMMODATE
THE DUCTWORK.

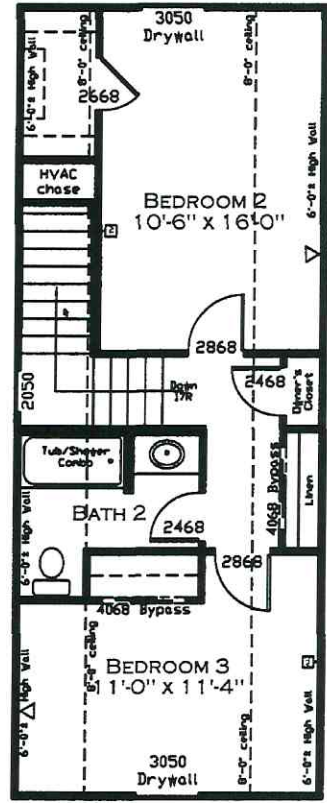
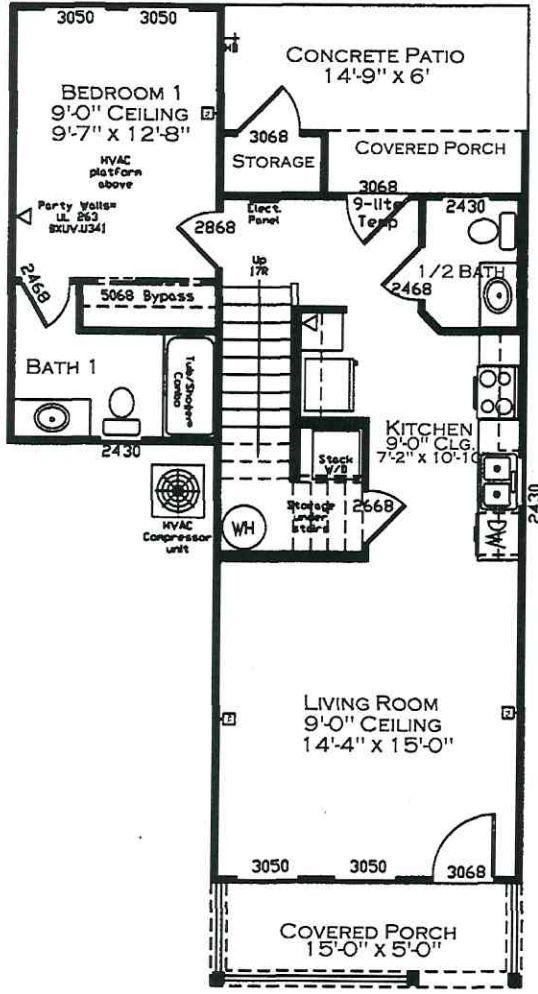
FLOOR PLANS
SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 305 - DOLPHIN MODEL

APPROVED: _____

DATE: _____



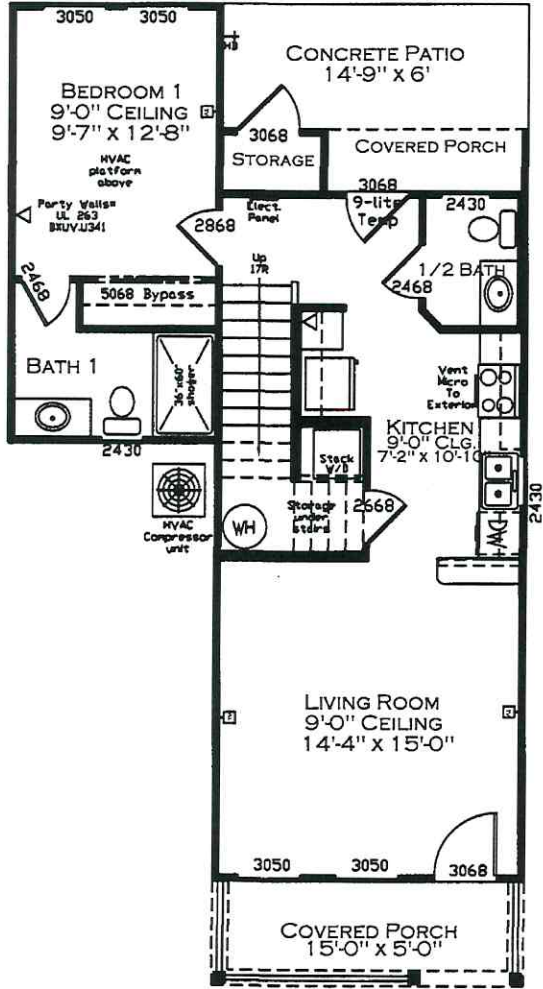
GULFSTREAM COTTAGES
 UNIT # 306
 SAILFISH MODEL
 TWO-STORY 3 BR./2.5 BA
 708 SF HEATED 1ST
 535 SF HEATED 2ND
 1,243 SF HEATED TOTAL
 120 SF UNHEATED
 1,363 SF GRAND TOTAL

GULFSTREAM COTTAGES
 UNIT # 306
 SAILFISH MODEL
 SECOND STORY FLOORPLAN

NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8"=1'-0"

FLAGSHIP CONSTRUCTION
 GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 306 - SAILFISH MODEL
 APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 307
 SAILFISH MODEL
 TWO-STORY 3 BR/2.5 BA
 708 SF HEATED 1ST
 535 SF HEATED 2ND
 1,243 SF HEATED TOTAL
 120 SF UNHEATED
 1,363 SF GRAND TOTAL

GULFSTREAM COTTAGES
 UNIT # 307
 SAILFISH MODEL
 SECOND STORY FLOORPLAN

NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 307 - SAILFISH MODEL

APPROVED: _____ DATE: _____

EXHIBIT "C"

VALUE OF OWNERSHIP OF COMMON PROPERTY

**Percentage of Ownership
Phase One**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 1	Type A	110,000	2.6570%
Unit 2	Type B	110,000	2.6570%
Unit 3	Type A	110,000	2.6570%

**Percentage of Ownership
Phase Two**

Unit 4	Type A	110,000	2.6570%
Unit 5	Type D	120,000	2.8985%
Unit 6	Type D	120,000	2.8985%
Unit 7	Type A	110,000	2.6570%
Unit 8	Type C	120,000	2.8985%
Unit 9	Type A	110,000	2.6570%
Unit 10	Type D	120,000	2.8985%
Unit 11	Type C	120,000	2.8985%

**Percentage of Ownership
Phase Three**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 201	Type B	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 202	Type A	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 203	Type D	120,000	2.8985%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 204	Type B	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 205	Type A	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 206	Type C	120,000	2.8985%

**Percentage of Ownership
Phase Four**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 401	Type D	120,000	2.8985%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 402	Type D	120,000	2.8985%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 403	Type B	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 404	Type A	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 405	Type D	120,000	2.8985%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 406	Type D	120,000	2.8985%

**Percentage of Ownership
Phase Five**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 501	Type D	120,000	2.8985%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 502	Type D	120,000	2.8985%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 503	Type B	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 504	Type A	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 505	Type D	120,000	2.8985%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 506	Type D	120,000	2.8985%

**Percentage of Ownership
Phase Six**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 301	Type D	120,000	2.8985%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 302	Type A	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 303	Type A	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 304	Type A	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 305	Type A	110,000	2.6570%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 306	Type D	120,000	2.8985%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 307	Type D	120,000	2.8985%

EXHIBIT "D"



October 9, 2012

RE: EW: 101108.022: HPR-Gulf Stream Cottages
Phase 6, Units 301-307
Myrtle Beach, SC

To Whom It May Concern,

Pursuant to Code Section 27-21-110, South Carolina Code of Laws, 1976, as amended, I, Steven G. Strickland, The Earthworks Group, hereby certify that, in my professional opinion, and to the best of my knowledge, the attached plans of Gulf Stream Cottages, Phase 6, Unit 301 (301 Sailors Ct.), Unit 302 (313 Sailors Ct.), Unit 303 (325 Sailors Ct.), Unit 304 (337 Sailors Ct.), Unit 305 (343 Sailors Ct.), Unit 306 (355 Sailors Ct.), Unit 307 (373 Sailors Ct.) do depict the dimensions, area and locations of the Units and Common Elements, both Limited and General of the Regime as designed and within reasonable construction tolerances, as constructed.

Sincerely,

A handwritten signature in black ink, appearing to read "S. Strickland", is written over a horizontal line.

Steven G. Strickland, PE, LEED AP
The EARTHWORKS Group



STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY) **NINTH AMENDMENT TO MASTER
 DEED OF GULF STREAM COTTAGES
 HORIZONTAL PROPERTY REGIME**

This Ninth Amendment to Master Deed, pursuant to the provisions of Section 27-31-10, et seq., Code of Laws of South Carolina (1976), as amended, is made this 12th day of December, 2012, by Inovative Development, LLC (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, on October 29, 2010, Southern Land Partners, Inc. did record the Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as the "Master Deed") in Deed Book 3489 at Page 84, records of the office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 3, 2011, Southern Land Partners, Inc. did record a First Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "First Amendment") in Deed Book 3502 at Page 3054, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 8, 2011, Southern Land Partners, Inc. did record a Second Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Second Amendment") in Deed Book 3503 at Page 2485, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Third Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Third Amendment") in Deed Book 3518 at Page 721, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Fourth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fourth Amendment") in Deed Book 3518 at Page 936, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 2, 2012, Inovative Development, LLC. did record a Fifth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fifth Amendment") in Deed Book 3565 at Page 2613, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 18, 2012, Inovative Development, LLC. did record a Sixth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Sixth Amendment") in Deed Book 3585 at Page 1883, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on July 27, 2012, Inovative Development, LLC. did record a Seventh Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein

referred to as "Seventh Amendment") in Deed Book 3598 at Page 1348, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on October 15, 2012, Inovative Development, LLC. did record an Eighth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Eighth Amendment") in Deed Book 3613 at Page 3375, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, pursuant to Article 2, paragraph 2.1, of the Master Deed, Declarant reserved the right to incorporate additional parcels of land and buildings into the Horizontal Property Regime, and

WHEREAS, pursuant to Article 1, paragraph 1.10 Declarant is defined as Southern Land Partners, Inc. and/or Inovative Development, LLC, their/its successors-in-title and assigns, and

WHEREAS, Declarant wishes to incorporate that certain parcel of real estate together with improvements thereon located in Horry County, South Carolina, and being more particularly described on Exhibit "A" attached hereto (said property being hereinafter referred to as the "Property").

NOW, THEREFORE, Declarant hereby publishes and declares that:

1. Declaration. The Property is herewith submitted to the terms and provisions of the Master Deed and that hereafter it shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the terms thereof. The Property together with the buildings thereon shall be referred to as Phase Seven of the Development.
2. Building. Declarant has constructed in Phase Seven, as part of the Project, Units 101, 102, 103 and 104 for a total of four (4) Units. Unit 101 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 102 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 103 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 104 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. The horizontal and vertical location of said Units and other improvements on the Land in Phase Seven is shown on a Plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 7 Units 101, 102, 103, 104" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on May 24, 2012, June 26, 2012 and November 30, 2012, and recorded December 12, 2012 in Plat Book 256 at Page 164, records of the office of the Register of Deeds for Horry County, South Carolina. Floor plans of the Units in Phase Seven which show graphically the dimensions, area, and location of the Units therein are set forth in Exhibit "B" attached hereto.
3. Percentage of Ownership. The percentage of ownership of the owners of each Type Unit is shown on Exhibit "C" attached hereto.
4. Architect's Certificate. Attached hereto as Exhibit "D" is the Architect's Certificate required by Section 27-31-110 of the Code of Laws of South Carolina (1976).

IN WITNESS WHEREOF the Declarant has executed this Ninth Amendment to Master Deed on the date first above written.

DILLIA
Jenny C. Freede

Inovative Development, LLC
Harold B. Dixon
By: *Harold B. Dixon*
Its: Authorized Member

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Inovative Development, LLC by *Harold B. Dixon*, its Authorized Member sign, seal and as its act and deed deliver the within written Amendment; and that (s)he with the other witness whose name appears above witnessed the execution thereof.

DILLIA

SWORN TO before me this
12th day of *December*, *2012*.

Jenny C. Freede
Notary Public for South Carolina
My Commission expires *4-9-20*

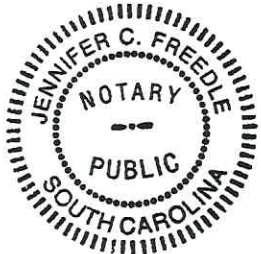
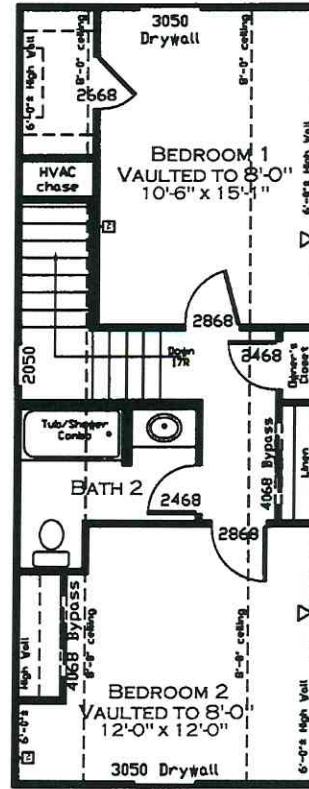
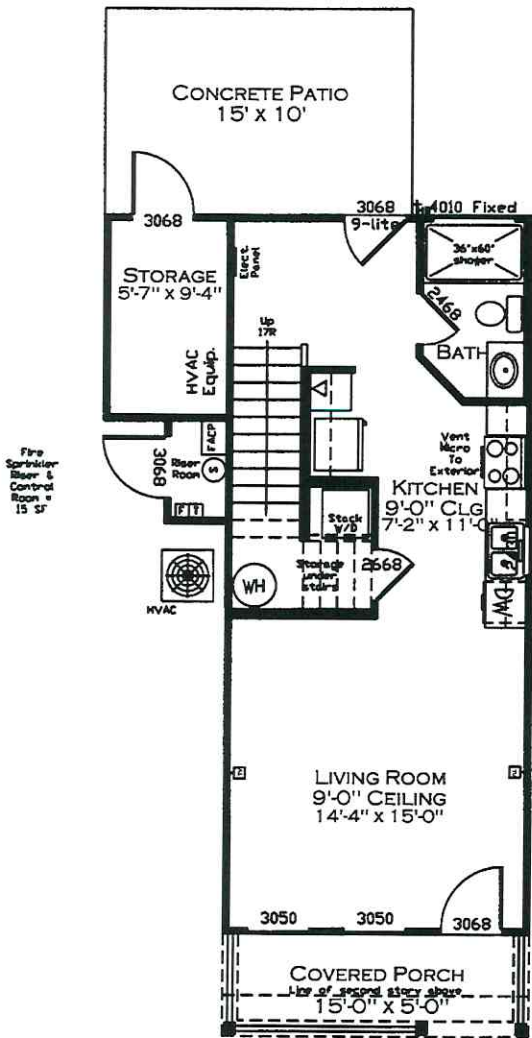


EXHIBIT "A"

ALL AND SINGULAR, all that certain piece, parcel or lot of land, lying and being in Myrtle Beach, Horry County, South Carolina being more particularly described as Units 101, 102, 103 and 104, Phase Seven, of Gulf Stream Cottages Horizontal Property Regime as shown on a plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 7 Units 101, 102, 103, 104" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on May 24, 2012, June 26, 2012 and November 30, 2012, and recorded December 12, 2012 in Plat Book 256 at Page 164, records of the office of the Register of Deeds for Horry County, South Carolina. Said plat being incorporated herein by reference as forming a part of this description.

This being a portion of the property conveyed to Inovative Development, LLC by Deed from Select Financial Services of South Carolina, Inc., dated September 29, 2005 and recorded September 30, 2005 in Deed Book 2986 at Page 1158, and by Corrective Deed dated February 1, 2012 and recorded February 2, 2012 in Deed Book 3565 at Page 2610, records of the Office of the Register of Deeds for Horry County, South Carolina.

EXHIBIT "B"
Floor Plans
Units 101, 102, 103 and 104

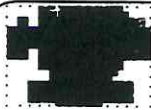


GULFSTREAM COTTAGES
UNIT # 101
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 101
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

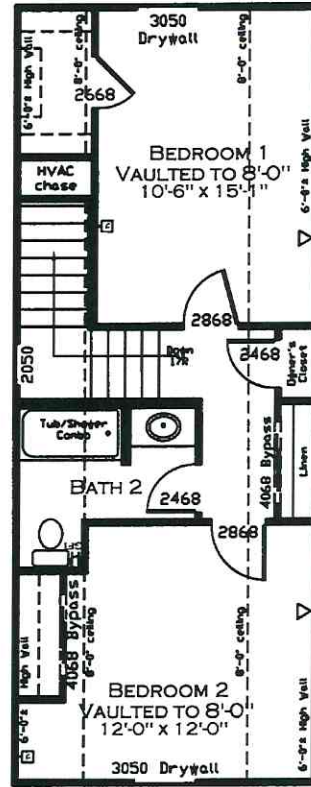
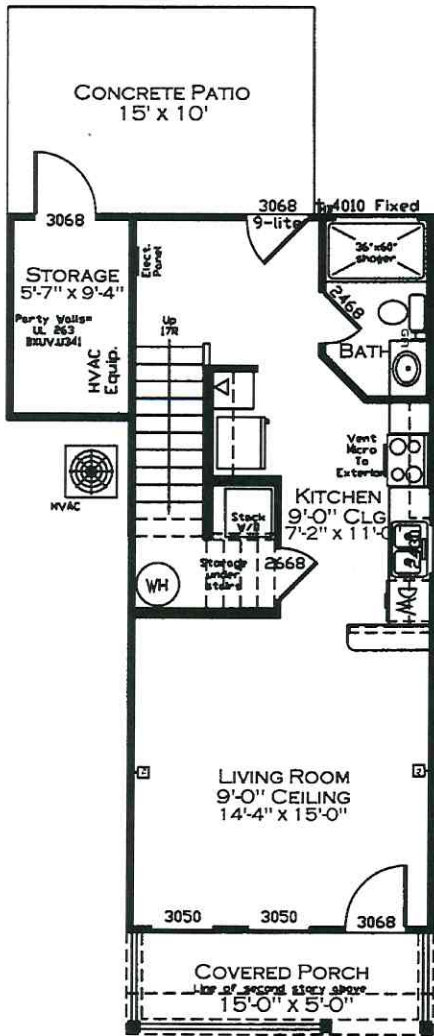
NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 101 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 102
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

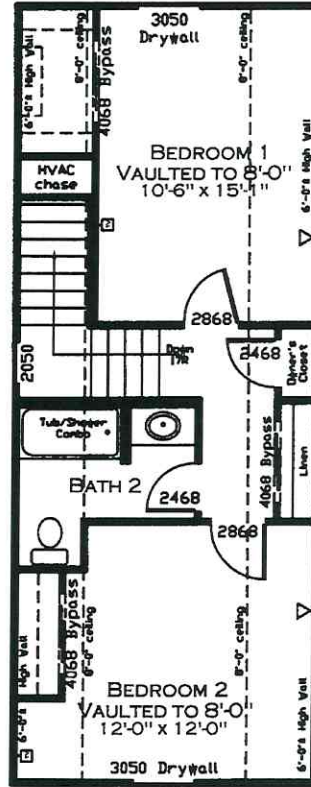
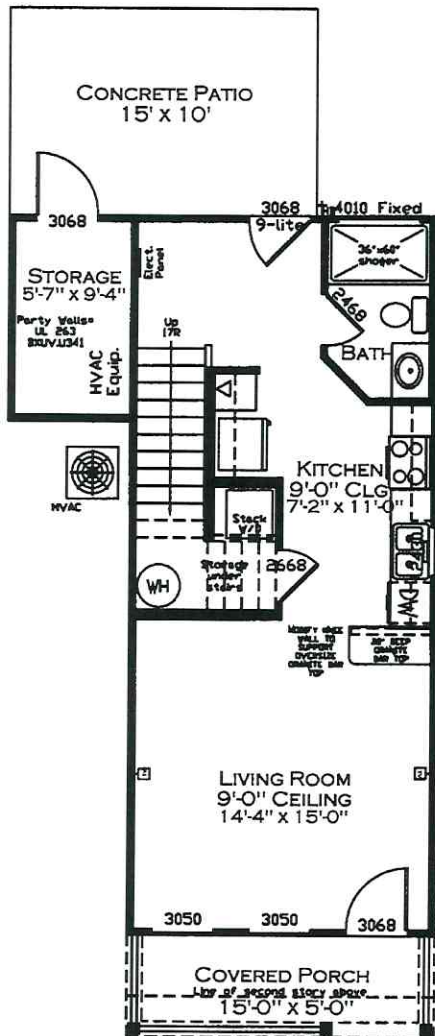
FLOOR PLANS
 SCALE: 1/8" = 1'-0"

GULFSTREAM COTTAGES
 UNIT # 102
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 102 - DOLPHIN MODEL

APPROVED: _____ DATE: _____

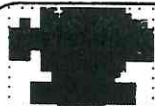


GULFSTREAM COTTAGES
 UNIT # 103
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 103
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

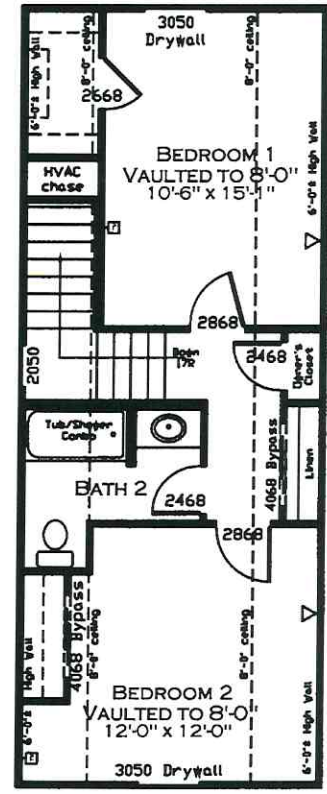
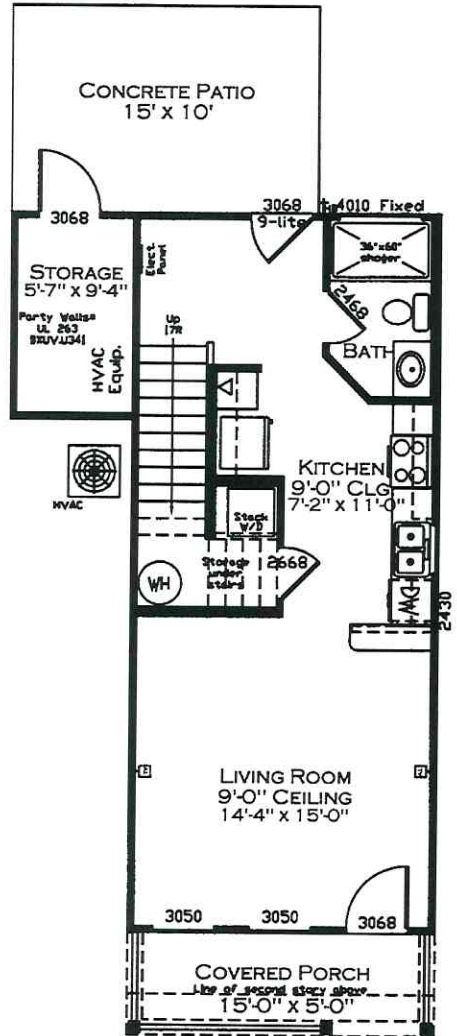
FLOOR PLANS
 SCALE: 1/8" = 1'-0"

NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 103 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 104
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 104
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"

GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 104 - DOLPHIN MODEL

APPROVED: _____ DATE: _____

EXHIBIT "C"

VALUE OF OWNERSHIP OF COMMON PROPERTY

**Percentage of Ownership
Phase One**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 1	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 2	Type B	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 3	Type A	110,000	2.402%

**Percentage of Ownership
Phase Two**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 4	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 5	Type D	120,000	2.620%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 6	Type D	120,000	2.620%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 7	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 8	Type C	120,000	2.620%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 9	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 10	Type D	120,000	2.620%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 11	Type C	120,000	2.620%

**Percentage of Ownership
Phase Three**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 201	Type B	110,000	2.402%
Unit 202	Type A	110,000	2.402%
Unit 203	Type D	120,000	2.620%
Unit 204	Type B	110,000	2.402%
Unit 205	Type A	110,000	2.402%
Unit 206	Type C	120,000	2.620%

**Percentage of Ownership
Phase Four**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 401	Type D	120,000	2.620%
Unit 402	Type D	120,000	2.620%
Unit 403	Type B	110,000	2.402%
Unit 404	Type A	110,000	2.402%
Unit 405	Type D	120,000	2.620%
Unit 406	Type D	120,000	2.620%

**Percentage of Ownership
Phase Five**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 501	Type D	120,000	2.620%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 502	Type D	120,000	2.620%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 503	Type B	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 504	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 505	Type D	120,000	2.620%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 506	Type D	120,000	2.620%

**Percentage of Ownership
Phase Six**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 301	Type D	120,000	2.620%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 302	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 303	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 304	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 305	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 306	Type D	120,000	2.620%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 307	Type D	120,000	2.620%

**Percentage of Ownership
Phase Seven**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 101	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 102	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 103	Type A	110,000	2.402%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 104	Type A	110,000	2.402%

EXHIBIT "D"



December 5, 2012

RE: EW: 101108.023: HPR-Gulf Stream Cottages
Phase 7, Units 101-104
Myrtle Beach, SC

To Whom It May Concern,

Pursuant to Code Section 27-21-110, South Carolina Code of Laws, 1976, as amended, I, Steven G. Strickland, The Earthworks Group, hereby certify that, in my professional opinion, and to the best of my knowledge, the attached plans of Gulf Stream Cottages, Phase 7, Unit 101 (301 Snorkel Way), Unit 102 (305 Snorkel Way), Unit 103 (309 Snorkel Way), Unit 104 (313 Snorkel Way), do depict the dimensions, area and locations of the Units and Common Elements, both Limited and General of the Regime as designed and within reasonable construction tolerances, as constructed.

Sincerely,

A handwritten signature in black ink, appearing to be "S.G. Strickland", written over a horizontal line.

Steven G. Strickland, PE, LEED AP
The EARTHWORKS Group



New TMS Number
1870103345-350
SP FROM 1870103024

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY) **TENTH AMENDMENT TO MASTER
 DEED OF GULF STREAM COTTAGES
 HORIZONTAL PROPERTY REGIME**

This Tenth Amendment to Master Deed, pursuant to the provisions of Section 27-31-10, et seq., Code of Laws of South Carolina (1976), as amended, is made this 11th day of January, 2013, by Inovative Development, LLC (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, on October 29, 2010, Southern Land Partners, Inc. did record the Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as the "Master Deed") in Deed Book 3489 at Page 84, records of the office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 3, 2011, Southern Land Partners, Inc. did record a First Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "First Amendment") in Deed Book 3502 at Page 3054, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 8, 2011, Southern Land Partners, Inc. did record a Second Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Second Amendment") in Deed Book 3503 at Page 2485, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Third Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Third Amendment") in Deed Book 3518 at Page 721, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Fourth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fourth Amendment") in Deed Book 3518 at Page 936, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 2, 2012, Inovative Development, LLC. did record a Fifth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fifth Amendment") in Deed Book 3565 at Page 2613, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 18, 2012, Inovative Development, LLC. did record a Sixth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Sixth Amendment") in Deed Book 3585 at Page 1883, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on July 27, 2012, Inovative Development, LLC. did record a Seventh Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein

referred to as "Seventh Amendment") in Deed Book 3598 at Page 1348, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on October 15, 2012, Inovative Development, LLC. did record an Eighth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Eighth Amendment") in Deed Book 3613 at Page 3375, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on December 12, 2012, Inovative Development, LLC. did record an Ninth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Ninth Amendment") in Deed Book 3625 at Page 3024, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, pursuant to Article 2, paragraph 2.1, of the Master Deed, Declarant reserved the right to incorporate additional parcels of land and buildings into the Horizontal Property Regime, and

WHEREAS, pursuant to Article 1, paragraph 1.10 Declarant is defined as Southern Land Partners, Inc. and/or Inovative Development, LLC, their/its successors-in-title and assigns, and

WHEREAS, Declarant wishes to incorporate that certain parcel of real estate together with improvements thereon located in Horry County, South Carolina, and being more particularly described on Exhibit "A" attached hereto (said property being hereinafter referred to as the "Property").

NOW, THEREFORE, Declarant hereby publishes and declares that:

1. **Declaration.** The Property is herewith submitted to the terms and provisions of the Master Deed and that hereafter it shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the terms thereof. The Property together with the buildings thereon shall be referred to as Phase Eight of the Development.

2. **Building.** Declarant has constructed in Phase Eight, as part of the Project, Units 601, 602, 603, 604, 605 and 606 for a total of six (6) Units. Unit 601 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 602 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 603 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 604 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 605 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 606 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. The horizontal and vertical location of said Units and other improvements on the Land in Phase Eight is shown on a Plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 8 Units 601, 602, 603, 604, 605 and 606" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on May 24, 2012, September 4, 2012 and December 17, 2012, and recorded January 11, 2013 in Plat Book 256 at Page 305, records of the office of the Register of Deeds for Horry County, South Carolina. Floor plans of the Units in Phase Eight which show graphically the dimensions, area, and location of the Units therein are set forth in Exhibit "B" attached hereto.

3. Percentage of Ownership. The percentage of ownership of the owners of each Type Unit is shown on Exhibit "C" attached hereto.

4. Architect's Certificate. Attached hereto as Exhibit "D" is the Architect's Certificate required by Section 27-31-110 of the Code of Laws of South Carolina (1976).

IN WITNESS WHEREOF the Declarant has executed this Tenth Amendment to Master Deed on the date first above written.

Jerry C. Frade

Inovative Development, LLC
Harold B. Dixon
By: Harold B. Dixon
Its: Authorized Member

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY) PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Inovative Development, LLC by Harold B. Dixon, its Authorized Member sign, seal and as its act and deed deliver the within written Amendment; and that (s)he with the other witness whose name appears above witnessed the execution thereof.

Jerry C. Frade

SWORN TO before me this
11th day of January, 2013.

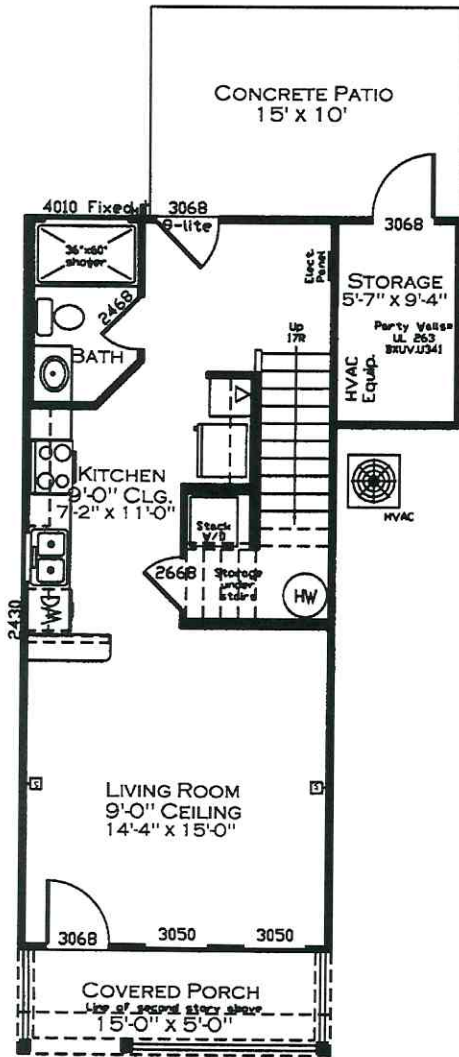
Jerry C. Frade
Notary Public for South Carolina
My Commission expires 4-9-20

EXHIBIT "A"

ALL AND SINGULAR, all that certain piece, parcel or lot of land, lying and being in Myrtle Beach, Horry County, South Carolina being more particularly described as Units 601, 602, 603, 604, 605 and 606, Phase Eight, of Gulf Stream Cottages Horizontal Property Regime as shown on a plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 8 Units 601, 602, 603, 604, 605, 606" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on May 24, 2012, September 4, 2012 and December 17, 2012, and recorded January 11, 2013 in Plat Book 256 at Page 305, records of the office of the Register of Deeds for Horry County, South Carolina. Said plat being incorporated herein by reference as forming a part of this description.

This being a portion of the property conveyed to Inovative Development, LLC by Deed from Select Financial Services of South Carolina, Inc., dated September 29, 2005 and recorded September 30, 2005 in Deed Book 2986 at Page 1158, and by Corrective Deed dated February 1, 2012 and recorded February 2, 2012 in Deed Book 3565 at Page 2610, records of the Office of the Register of Deeds for Horry County, South Carolina.

EXHIBIT "B"
Floor Plans
Units 601, 602, 603, 604, 605 and 606



GULFSTREAM COTTAGES
UNIT # 601
DOLPHIN MODEL
SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
UNIT # 601
DOLPHIN MODEL
2 BEDROOM - TWO STORY
525 SF HEATED 1ST
535 SF HEATED 2ND
1,060 SF HEATED TOTAL
135 SF UNHEATED
1,195 SF GRAND TOTAL

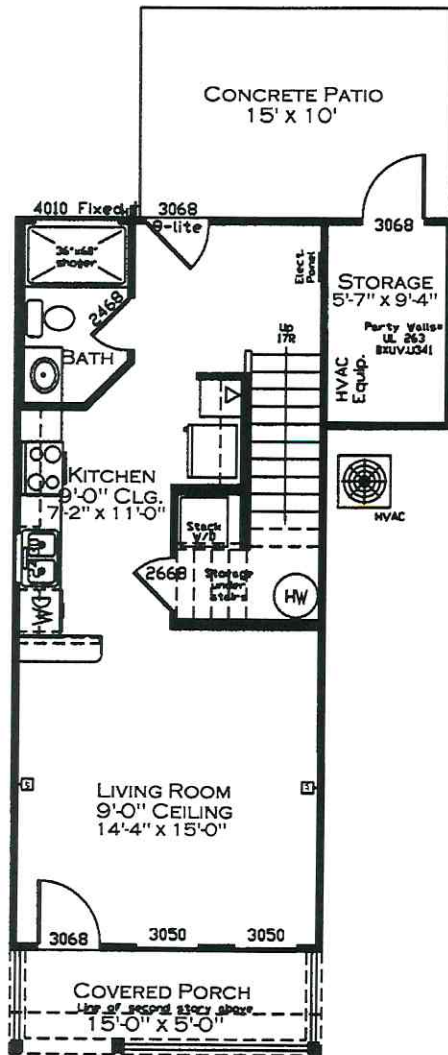
NOTE:
THE HVAC LOCATION WILL BE
IN STORAGE ROOM. REVISIONS
MAY OCCUR TO ACCOMODATE
THE DUCTWORK.

FLOOR PLANS
SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 601 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 602
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 602
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

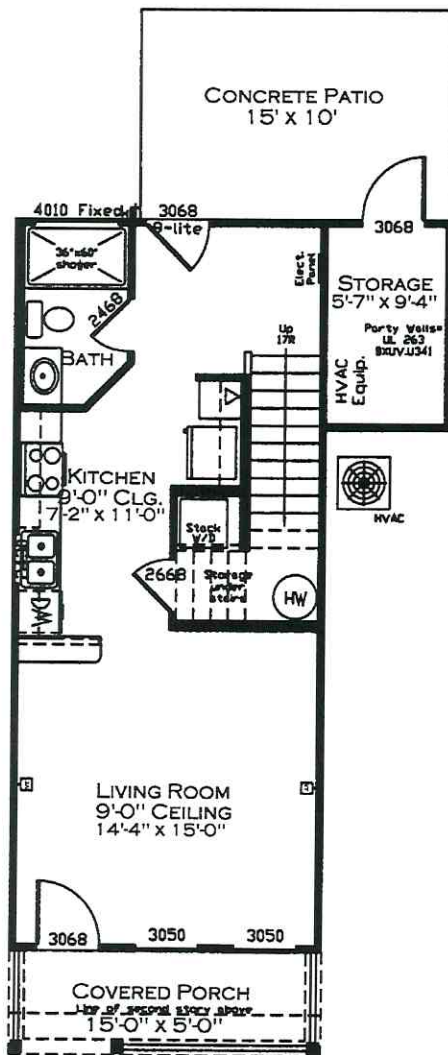
NOTE:
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 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 602 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
UNIT # 603
DOLPHIN MODEL
SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
UNIT # 603
DOLPHIN MODEL
2 BEDROOM - TWO STORY
525 SF HEATED 1ST
535 SF HEATED 2ND
1,060 SF HEATED TOTAL
135 SF UNHEATED
1,195 SF GRAND TOTAL

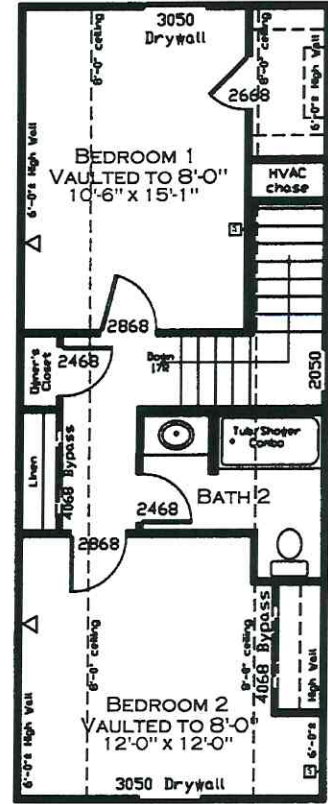
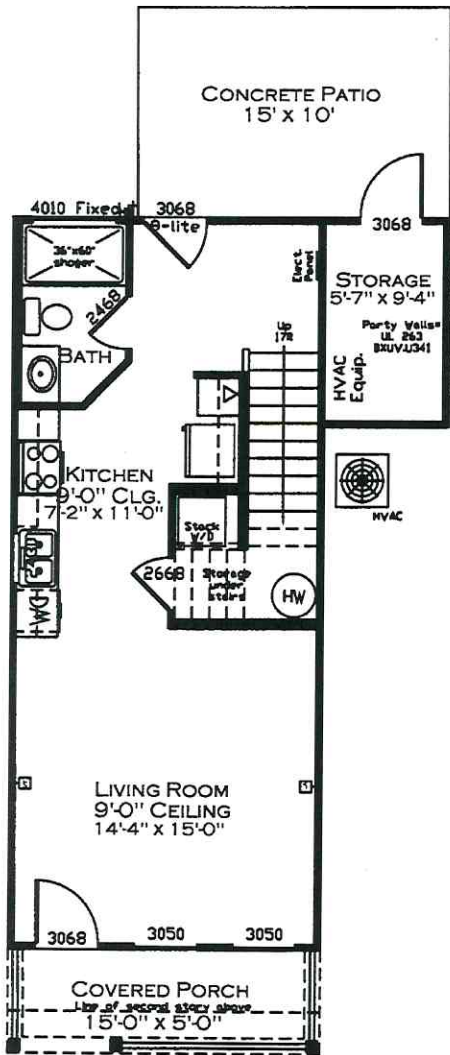
NOTE:
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MAY OCCUR TO ACCOMMODATE
THE DUCTWORK.

FLOOR PLANS
SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 603 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 604
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 604
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

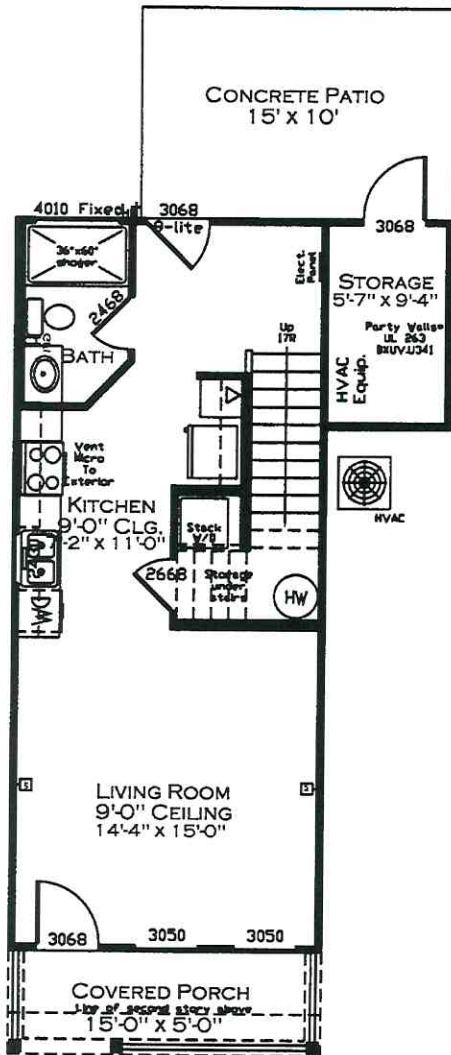
NOTE:
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 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 604 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 605
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 605
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

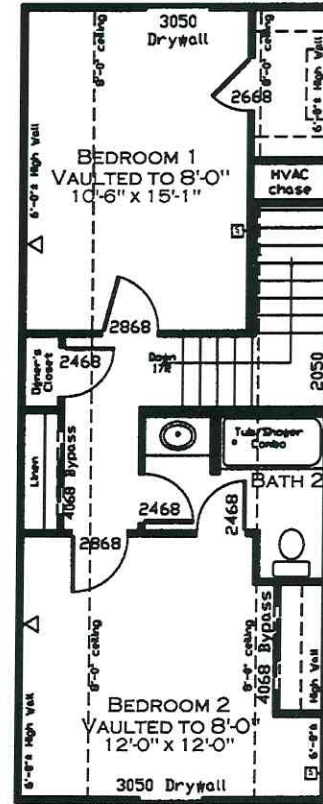
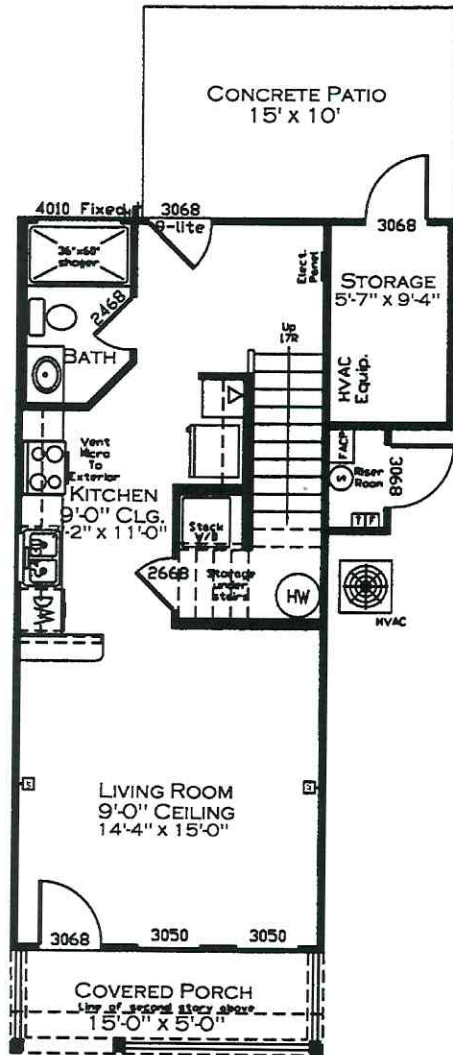
NOTE:
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 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 605 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 606
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 606
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

FLOOR PLANS
 SCALE: 1/8" = 1'-0"

NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 606 - DOLPHIN MODEL

APPROVED: _____ DATE: _____

EXHIBIT "C"

VALUE OF OWNERSHIP OF COMMON PROPERTY

**Percentage of Ownership
Phase One**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 1	Type A	110,000	2.099%
Unit 2	Type B	110,000	2.099%
Unit 3	Type A	110,000	2.099%

**Percentage of Ownership
Phase Two**

Unit 4	Type A	110,000	2.099%
Unit 5	Type D	120,000	2.291%
Unit 6	Type D	120,000	2.291%
Unit 7	Type A	110,000	2.099%
Unit 8	Type C	120,000	2.291%
Unit 9	Type A	110,000	2.099%
Unit 10	Type D	120,000	2.291%
Unit 11	Type C	120,000	2.291%

**Percentage of Ownership
Phase Three**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 201	Type B	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 202	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 203	Type D	120,000	2.291%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 204	Type B	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 205	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 206	Type C	120,000	2.291%

**Percentage of Ownership
Phase Four**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 401	Type D	120,000	2.291%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 402	Type D	120,000	2.291%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 403	Type B	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 404	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 405	Type D	120,000	2.291%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 406	Type D	120,000	2.291%

**Percentage of Ownership
Phase Five**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 501	Type D	120,000	2.291%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 502	Type D	120,000	2.291%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 503	Type B	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 504	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 505	Type D	120,000	2.291%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 506	Type D	120,000	2.291%

**Percentage of Ownership
Phase Six**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 301	Type D	120,000	2.291%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 302	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 303	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 304	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 305	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 306	Type D	120,000	2.291%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 307	Type D	120,000	2.291%

**Percentage of Ownership
Phase Seven**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 101	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 102	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 103	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 104	Type A	110,000	2.099%

**Percentage of Ownership
Phase Eight**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 601	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 602	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 603	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 604	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 605	Type A	110,000	2.099%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 606	Type A	110,000	2.099%

EXHIBIT "D"



December 31, 2012

RE: EW: 101108.024: HPR-Gulf Stream Cottages
Phase 8, Units 601-606
Myrtle Beach, SC

To Whom It May Concern,

Pursuant to Code Section 27-21-110, South Carolina Code of Laws, 1976, as amended, I, Steven G. Strickland, The Earthworks Group, hereby certify that, in my professional opinion, and to the best of my knowledge, the attached plans of Gulf Stream Cottages, Phase 8, Unit 601 (344 Snorkel Way), Unit 602 (340 Snorkel Way), Unit 603 (336 Snorkel Way), Unit 604 (332 Snorkel Way), Unit 605 (328 Snorkel Way), Unit 606 (324 Snorkel Way) do depict the dimensions, area and locations of the Units and Common Elements, both Limited and General of the Regime as designed and within reasonable construction tolerances, as constructed.

Sincerely,

A handwritten signature in black ink, appearing to be "S.G. Strickland", written over a horizontal line.

Steven G. Strickland, PE, LEED AP
The EARTHWORKS Group



STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY) **ELEVENTH AMENDMENT TO MASTER
) DEED OF GULF STREAM COTTAGES
) HORIZONTAL PROPERTY REGIME**

This Eleventh Amendment to Master Deed, pursuant to the provisions of Section 27-31-10, et seq., Code of Laws of South Carolina (1976), as amended, is made this 22nd day of February, 2013, by Inovative Development, LLC (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, on October 29, 2010, Southern Land Partners, Inc. did record the Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as the "Master Deed") in Deed Book 3489 at Page 84, records of the office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 3, 2011, Southern Land Partners, Inc. did record a First Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "First Amendment") in Deed Book 3502 at Page 3054, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 8, 2011, Southern Land Partners, Inc. did record a Second Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Second Amendment") in Deed Book 3503 at Page 2485, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Third Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Third Amendment") in Deed Book 3518 at Page 721, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 6, 2011, Southern Land Partners, Inc. did record a Fourth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fourth Amendment") in Deed Book 3518 at Page 936, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on February 2, 2012, Inovative Development, LLC. did record a Fifth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Fifth Amendment") in Deed Book 3565 at Page 2613, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on May 18, 2012, Inovative Development, LLC. did record a Sixth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Sixth Amendment") in Deed Book 3585 at Page 1883, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on July 27, 2012, Inovative Development, LLC. did record a Seventh Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein

referred to as "Seventh Amendment") in Deed Book 3598 at Page 1348, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on October 15, 2012, Inovative Development, LLC. did record an Eighth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Eighth Amendment") in Deed Book 3613 at Page 3375, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on December 12, 2012, Inovative Development, LLC. did record an Ninth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Ninth Amendment") in Deed Book 3625 at Page 3024, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, on January 11, 2013, Inovative Development, LLC. did record an Tenth Amendment to Master Deed of Gulf Stream Cottages Horizontal Property Regime (herein referred to as "Tenth Amendment") in Deed Book 3631 at Page 2334, records of the Office of the Register of Deeds for Horry County, South Carolina, and

WHEREAS, pursuant to Article 2, paragraph 2.1, of the Master Deed, Declarant reserved the right to incorporate additional parcels of land and buildings into the Horizontal Property Regime, and

WHEREAS, pursuant to Article 1, paragraph 1.10 Declarant is defined as Southern Land Partners, Inc. and/or Inovative Development, LLC, their/its successors-in-title and assigns, and

WHEREAS, Declarant wishes to incorporate that certain parcel of real estate together with improvements thereon located in Horry County, South Carolina, and being more particularly described on Exhibit "A" attached hereto (said property being hereinafter referred to as the "Property").

NOW, THEREFORE, Declarant hereby publishes and declares that:

1. Declaration. The Property is herewith submitted to the terms and provisions of the Master Deed and that hereafter it shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the terms thereof. The Property together with the buildings thereon shall be referred to as Phase Nine of the Development.
2. Building. Declarant has constructed in Phase Nine, as part of the Project, Units 701, 702, 703, 704 and 705 for a total of five (5) Units. Unit 701 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 702 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 703 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 704 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. Unit 705 is a Type A Unit and is referred to as the "Dolphin Model" containing a total of 1,195 square feet of which 1,060 square feet are heated. The horizontal and vertical location of said Units and other improvements on the Land in Phase Nine is shown on a Plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 9 Units 701, 702, 703, 704, 705" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on May 24, 2012 and January 28, 2013, and recorded February 22nd, 2013 in Plat Book 257 at Page 61

_____, records of the office of the Register of Deeds for Horry County, South Carolina. Floor plans of the Units in Phase Nine which show graphically the dimensions, area, and location of the Units therein are set forth in Exhibit "B" attached hereto.

3. Percentage of Ownership. The percentage of ownership of the owners of each Type Unit is shown on Exhibit "C" attached hereto.

4. Architect's Certificate. Attached hereto as Exhibit "D" is the Architect's Certificate required by Section 27-31-110 of the Code of Laws of South Carolina (1976).

IN WITNESS WHEREOF the Declarant has executed this Eleventh Amendment to Master Deed on the date first above written.

[Signature]
Greg C. Frueh

Inovative Development, LLC
[Signature]
By: Harold B. Dixon
Its: Authorized Member

STATE OF SOUTH CAROLINA)
)
COUNTY OF Horry) PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Inovative Development, LLC by Harold B. Dixon, its Authorized Member sign, seal and as its act and deed deliver the within written Amendment; and that (s)he with the other witness whose name appears above witnessed the execution thereof.

[Signature]

SWORN TO before me this 22nd day of February, 2013.

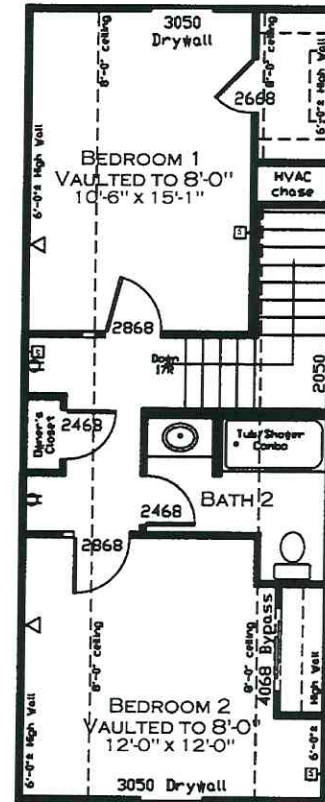
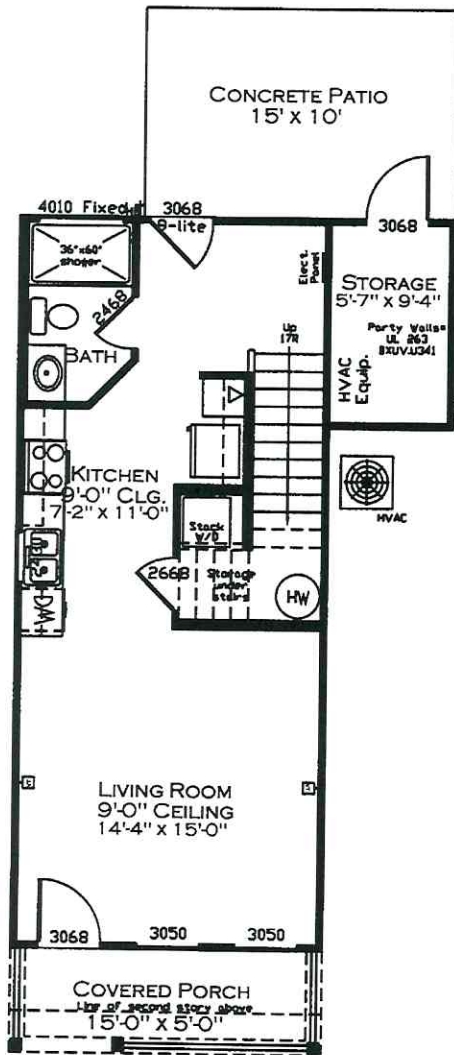
Greg C. Frueh
Notary Public for South Carolina
My Commission expires 4-9-20

EXHIBIT "A"

ALL AND SINGULAR, all that certain piece, parcel or lot of land, lying and being in Myrtle Beach, Horry County, South Carolina being more particularly described as Units 701, 702, 703, 704 and 705, Phase Nine, of Gulf Stream Cottages Horizontal Property Regime as shown on a plat entitled "As Built for Inovative Development, LLC of Gulfstream Cottages Horizontal Property Regime Phase 9 Units 701, 702, 703, 704, 705" prepared by Beasley Land Surveying, Inc., dated September 6, 2011, revised on May 24, 2012 and January 28, 2013, and recorded February 22nd, 2013 in Plat Book 257 at Page 61, records of the office of the Register of Deeds for Horry County, South Carolina. Said plat being incorporated herein by reference as forming a part of this description.

This being a portion of the property conveyed to Inovative Development, LLC by Deed from Select Financial Services of South Carolina, Inc., dated September 29, 2005 and recorded September 30, 2005 in Deed Book 2986 at Page 1158, and by Corrective Deed dated February 1, 2012 and recorded February 2, 2012 in Deed Book 3565 at Page 2610, records of the Office of the Register of Deeds for Horry County, South Carolina.

EXHIBIT "B"
Floor Plans
Units 701, 702, 703, 704 and 705



GULFSTREAM COTTAGES
 UNIT # 701
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
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 135 SF UNHEATED
 1,195 SF GRAND TOTAL

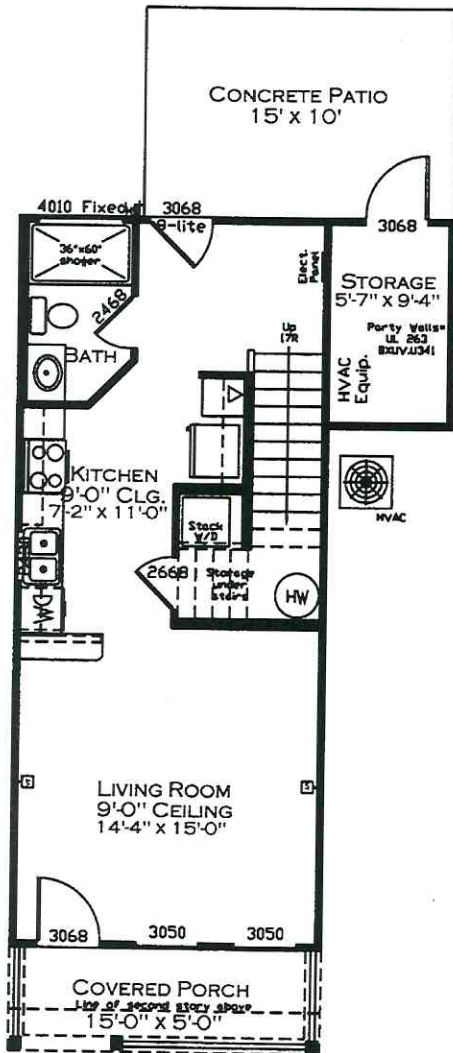
NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 701 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
 UNIT # 702
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES
 UNIT # 702
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

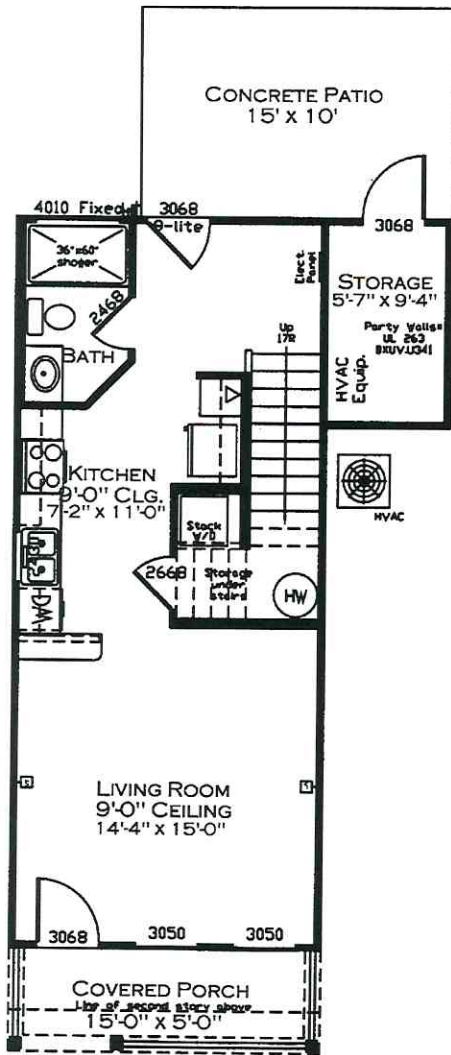
NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 702 - DOLPHIN MODEL

APPROVED: _____

DATE: _____



GULFSTREAM COTTAGES
 UNIT # 703
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 703
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

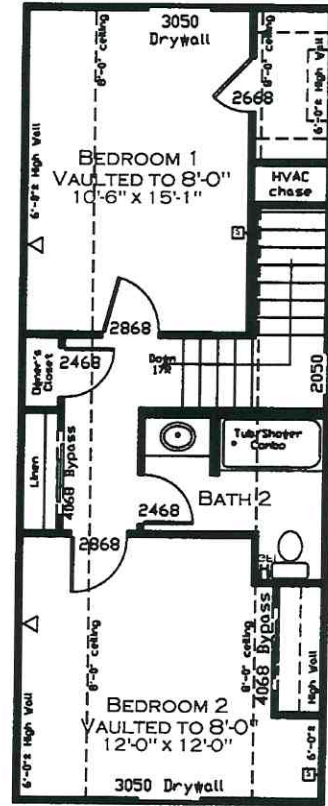
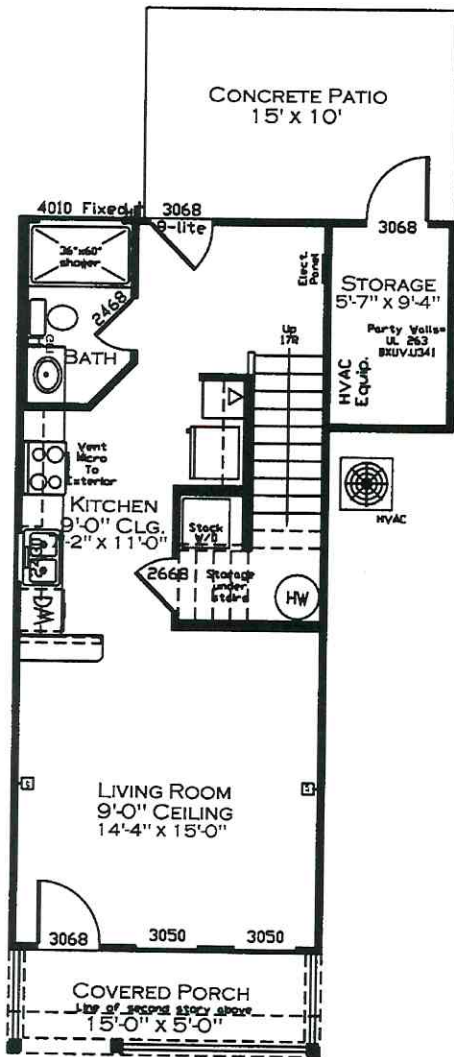
FLOOR PLANS
 SCALE: 1/8" = 1'-0"

NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 703 - DOLPHIN MODEL

APPROVED: _____ DATE: _____



GULFSTREAM COTTAGES
UNIT # 704
DOLPHIN MODEL
SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
UNIT # 704
DOLPHIN MODEL
2 BEDROOM - TWO STORY
525 SF HEATED 1ST
535 SF HEATED 2ND
1,060 SF HEATED TOTAL
135 SF UNHEATED
1,195 SF GRAND TOTAL

NOTE:
THE HVAC LOCATION WILL BE
IN STORAGE ROOM. REVISIONS
MAY OCCUR TO ACCOMODATE
THE DUCTWORK.

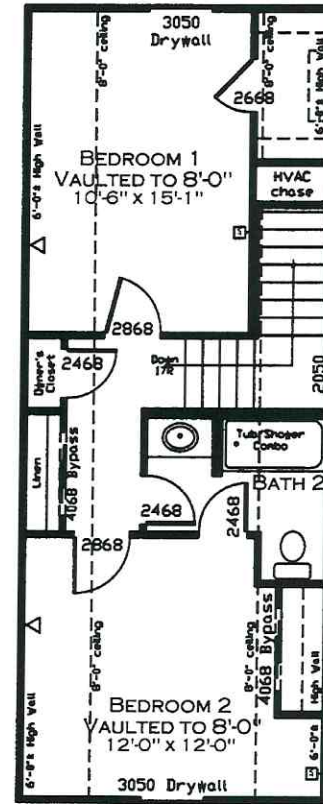
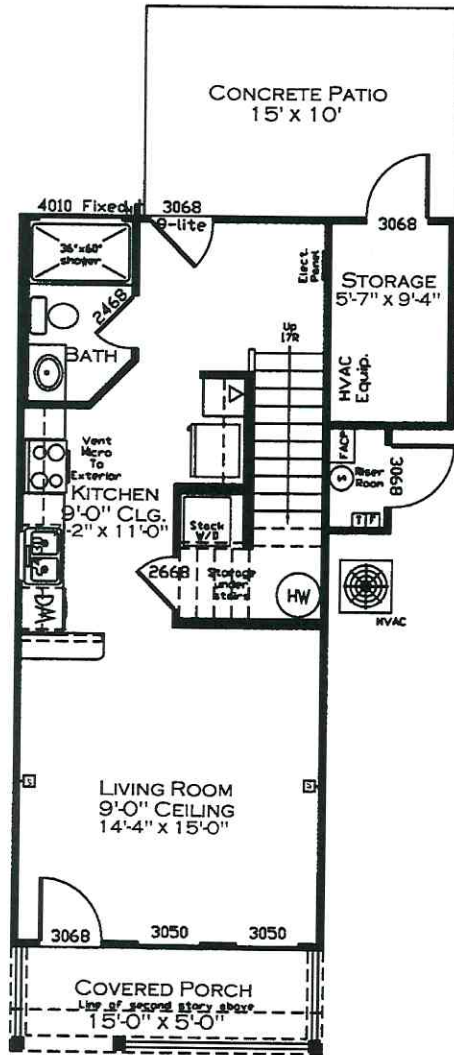
FLOOR PLANS
SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
UNIT 704 - DOLPHIN MODEL

APPROVED: _____

DATE: _____



GULFSTREAM COTTAGES
 UNIT # 705
 DOLPHIN MODEL
 SECOND STORY FLOORPLAN

GULFSTREAM COTTAGES
 UNIT # 705
 DOLPHIN MODEL
 2 BEDROOM - TWO STORY
 525 SF HEATED 1ST
 535 SF HEATED 2ND
 1,060 SF HEATED TOTAL
 135 SF UNHEATED
 1,195 SF GRAND TOTAL

NOTE:
 THE HVAC LOCATION WILL BE
 IN STORAGE ROOM. REVISIONS
 MAY OCCUR TO ACCOMODATE
 THE DUCTWORK.

FLOOR PLANS
 SCALE: 1/8" = 1'-0"



GULFSTREAM COTTAGES OF MYRTLE BEACH
 UNIT 705 - DOLPHIN MODEL

APPROVED: _____ DATE: _____

EXHIBIT "C"

VALUE OF OWNERSHIP OF COMMON PROPERTY

**Percentage of Ownership
Phase One**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 1	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 2	Type B	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 3	Type A	110,000	1.900%

**Percentage of Ownership
Phase Two**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 4	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 5	Type D	120,000	2.072%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 6	Type D	120,000	2.072%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 7	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 8	Type C	120,000	2.072%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 9	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 10	Type D	120,000	2.072%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 11	Type C	120,000	2.072%

**Percentage of Ownership
Phase Three**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 201	Type B	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 202	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 203	Type D	120,000	2.072%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 204	Type B	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 205	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 206	Type C	120,000	2.072%

**Percentage of Ownership
Phase Four**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 401	Type D	120,000	2.072%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 402	Type D	120,000	2.072%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 403	Type B	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 404	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 405	Type D	120,000	2.072%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 406	Type D	120,000	2.072%

**Percentage of Ownership
Phase Seven**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 101	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 102	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 103	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 104	Type A	110,000	1.900%

**Percentage of Ownership
Phase Eight**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 601	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 602	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 603	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 604	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 605	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 606	Type A	110,000	1.900%

**Percentage of Ownership
Phase Nine**

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 701	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 702	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 703	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 704	Type A	110,000	1.900%

<u>Unit Number</u>	<u>Unit Type</u>	<u>Statutory Basic Value</u>	<u>Percentage of Ownership</u>
Unit 705	Type A	110,000	1.900%

EARTHWORKS

planning and design consultants

February 20, 2013

RE: EW: 101108.025: HPR-Gulf Stream Cottages
Phase 9, Units 701-705
Myrtle Beach, SC

To Whom It May Concern,

Pursuant to Code Section 27-21-110, South Carolina Code of Laws, 1976, as amended, I, Steven G. Strickland, The Earthworks Group, hereby certify that, in my professional opinion, and to the best of my knowledge, the attached plans of Gulf Stream Cottages, Phase 9, Unit 701 (316 Snorkel Way), Unit 702 (312 Snorkel Way), Unit 703 (308 Snorkel Way), Unit 704 (304 Snorkel Way), Unit 705 (300 Snorkel Way) do depict the dimensions, area and locations of the Units and Common Elements, both Limited and General of the Regime as designed and within reasonable construction tolerances, as constructed.

Sincerely,



Steven G. Strickland, PE, LEED AP
The EARTHWORKS Group

