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STATE OF SOUTH CAROLINA )  
                                  ) AMENDED RECIPROCAL EASEMENT AND  
COUNTY OF BEAUFORT      ) AMENITY USE AGREEMENT

THIS AGREEMENT made this 28 day of May, 1993, by and between Lopez Developers, Inc., a South Carolina corporation, (hereinafter "Lopez"), as owner of twenty-six (26) lots at Quartermaster at Broad Creek Landing (hereinafter "Quartermaster"), Quartermaster at Broad Creek Landing's Owner's Association, Inc. (hereinafter "Association") and Broad Creek Landing Horizontal Property Regime (hereinafter "Regime").

WHEREAS, on or about December 20, 1990, F.J.S.G.P. II, a Delaware partnership ("Developer"), executed and caused to be recorded that certain Declaration of Covenants, Conditions, Easements, and Restrictions (hereinafter "Restrictive Covenants") on 7.94 acres, more or less, as more particularly described on Exhibit "B" attached hereto. Said covenants, conditions, easements and restrictions were recorded at the Beaufort County Courthouse on December 27, 1990 in Deed Book 567 at Page 1363;

WHEREAS, on or about December 20, 1990, Developer, Association, and Regime, entered into a Reciprocal Easement and Amenity Use Agreement ("Amenity Use Agreement") which was recorded at the Beaufort County Courthouse in Deed Book 567 at Page 1392 on December 27, 1990;

WHEREAS, Developer has sold its remaining 26 townhouse lots at Quartermaster (as described on Exhibit "A") to Lopez;

WHEREAS, in exchange for Lopez agreeing to increase the minimum enclosed Dwelling Area of the townhouses to be constructed on said 26 lots, the Association and the Regime have agreed to modify the monthly assessments for unimproved lots owned by Lopez as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, the parties do hereby agree as follows:

1. Article 4.2(b)(3) - Monthly cost for unimproved lots owned by Quartermaster - Article 4.2(b)(3) of the "Amenity Use Agreement" is hereby deleted and the following provision is inserted in its place:

4.2(b)(3) - Monthly Cost for Unimproved Lots Owned by Lopez Developers, Inc. - It is understood that Lopez is the owner of the remaining 26 lots, as set forth on Exhibit "A" hereto, within the Quartermaster property and that Lopez will continue to own lots for some time in the future until final sale efforts are completed. The unimproved lots which are owned by Lopez as part of its sales inventory will produce the least impact upon the common area. For this reason, unimproved lots within Lopez' sales inventory will not be subject to the normal monthly assessment process described in the "Amenity Use Agreement." Specifically, Lopez will not be obligated to pay any monthly assessment until December 31, 1994, or at such time as a specific individual townhouse lot is sold to a third-party. Upon the sale to the third-party, the assessments due and owing, pursuant to the Amenity Use Agreement, shall be applicable. Commencing after December 31, 1994, Lopez shall pay to the Regime, fifteen (15%) percent per month of the monthly assessment for improved lots for each unimproved lot owned by Lopez.

2. Minimum size structure - Lopez, its successors or assigns agrees that for each of the 26 lots it has purchased, as

set forth on Exhibit "A" attached hereto, no plans will be approved and no structure will be built unless the proposed Dwelling has a minimum of 1600 square feet of enclosed Dwelling Area.

3. Other changes - All other terms, conditions and covenants of the "Amenity Use Agreement" and the "Restrictive Covenants" shall remain unchanged, and shall continue to be applicable against the parties hereto, and their successors and assigns.

4. Covenants running with the land - All covenants, conditions, and agreements contained herein shall be deemed to be covenants running with the land, and shall bind and inure to the benefit of the owners of each of the parcels or units, or any portion thereof, and their respective heirs, personal representatives, successors and assigns.

5. Modifications - No agreement shall be effective to add to, change, modify, waive, or discharge this agreement in whole or in part unless such agreement is in writing and signed by all parties.

6. Beneficiaries of Agreement - This Agreement is made for the exclusive benefits of the parties hereto and for their respective legal representatives, heirs, successors and assigns, not for any third-person. The parties hereto may assign their rights under this Agreement, the "Amenity Use Agreement" and the "Restrictive Covenants", upon giving written notice to the remaining parties of said assignment.





WITNESSES:

BROAD CREEK LANDING HORIZONTAL  
PROPERTY REGIME

Leandre Starn

By: Arthur T. Meade  
President

V. Brian Benson

Attest: Nancy J. DiLoria

STATE OF SOUTH CAROLINA )  
  )     P R O B A T E  
COUNTY OF BEAUFORT         )

PERSONALLY appeared before me, the undersigned witness,  
and made oath that s/he saw the within named Arthur T. Meade  
and Nancy DiLoria as authorized Officers of Broad Creek  
Landing Horizontal Property Regime, sign, seal and as its corporate  
act and deed, deliver the within written Instrument, and that s/he,  
with the other witness whose signature appears above, witnessed the  
execution.

Leandre Starn

SWORN TO before me this  
1<sup>st</sup> day of June, 1993.

Elizabeth W. Fuller  
Notary Public for South Carolina  
My Commission Expires: 6/19/2000



## EXHIBIT "A"


ALL that certain piece, parcel or lot of land, lying and being on Hilton Head Island, Beaufort County, South Carolina, known and described as Lots 56, 72, 66, 27, 23, 77, 79, 69, 71, 75, 64, 62, 54, 52, 50, 38, 30, 29, 21, 73, 4, 6, 8, 24, 26, 28, Quartermaster at Broad Creek Landing, as shown and described on a plat entitled "Plat of Townhouse Lots of Quartermaster at Broad Creek Landing," prepared by George A.Z. Johnson, Jr., Inc., David E. Gasque, S.C.R.L.S. No. 10506, dated August 21, 1990, and recorded in Plat Book 40 at Page 47 in the Office of the Register of Mesne Conveyances for Beaufort County, South Carolina.

APP

Exhibit "B"  
Quartermaster at Broad Creek Landing  
Legal Description

1419

ALL that certain tract, and parcel of land on Hilton Head Island, Beaufort County, South Carolina, containing 7.94 acres, more or less, as shown and described on a plat entitled "Plat of Townhouse Lots of Quartermaster at Broad Creek Landing," prepared by George A.Z. Johnson, Jr., Inc., David E. Gasque, S.C.R.L.S. No. 10506, dated August 21, 1990, and recorded in Plat Book 40 at Page 47 in the Office of the Register of Mesne Conveyances for Beaufort County, South Carolina.



*JSP*  
~~FILED  
JOHN A. SULLIVAN, JR.  
R.M.C.  
BEAUFORT COUNTY, S.C.  
JUN 11 - 1 AM 10:33  
BK PG  
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FILED  
JOHN A. SULLIVAN, JR.  
R.M.C.  
BEAUFORT COUNTY, S.C.  
JUN 11 - 9 AM 10:21  
*MLC*  
*711* FOLDER #  
PG 179