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AMEN/MDEED
15 PGS
Book: DE 2230 Page: 1000-1014

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October 05, 2006 10:05:38 AM
Rec: \$21.00

Cnty Tax: \$0.00 State Tax: \$0.00

**FILED IN GREENVILLE COUNTY, SC
FOURTH AMENDMENT TO MASTER
DEED OF THE RAVINES AT CREEKSIDE
HORIZONTAL PROPERTY REGIME**

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

This Fourth Amendment to the Master Deed of The Ravines at Creekside Horizontal Property Regime is made by The Ravines at Creekside, LLC, an Ohio limited liability company registered and authorized to do business in South Carolina with its principal place of business located at 102 Clair Drive, Piedmont, SC 29673 ("Declarant").

WHEREAS, on August 19, 2004, Declarant executed the Master Deed of The Ravines at Creekside Horizontal Property Regime ("Master Deed") and caused the same to be filed in the Office of Register of Deeds for Greenville County on August 20, 2004 in Book 2104 at Page 427; and

WHEREAS, on April 29, 2005 the Declarant executed the First Amendment to Master Deed of The Ravines at Creekside Horizontal Property Regime ("First Amendment") and caused the same to be filed in the Office of Register of Deeds for Greenville County, South Carolina on April 29, 2005 in Book 2141 at Page 1966; and

WHEREAS, on November 15, 2005 the Declarant executed the Second Amendment to Master Deed of The Ravines at Creekside Horizontal Property Regime ("Second Amendment") and caused the same to be filed in the Office of Register of Deeds for Greenville County, South Carolina on November 28, 2005 in Book 2177 at Page 1082; and

WHEREAS, on April 25, 2006 the Declarant executed the Third Amendment to Master Deed of The Ravines at Creekside Horizontal Property Regime ("Third Amendment") and caused the same to be filed in the Office of Register of Deeds for Greenville County, South Carolina on April 26, 2006 in Book 2201 at Page 1563; and

WHEREAS, Section 23.3 of the Master Deed provides for unilateral amendment by Declarant for so long as Declarant has the right to appoint and remove directors of the Association as provided in the Master Deed, which Declarant continues to possess; and;

WHEREAS, Declarant also reserved the right, in the Master Deed, to expand the Regime by adding additional phases from the additional Property described in Exhibit B of the Master Deed in one or more such additional phases; and

WHEREAS, Developer now desires to add Phase V to the Regime and make such amendments to the Master Deed as necessary and appropriate to effect such expansion of the Regime

NOW, THEREFORE, for and in consideration of the foregoing premises, the Master Deed is hereby amended as follows:

1. Section 4 2 of the Master Deed is amended by adding to the third paragraph after the description of Phases I, II, III, and IV the following: "Phase V, Buildings 6, 7, 8, 9, 18 19" and "22 units" and by changing the number of units in additional phases from thirty-eight (38) units to sixteen (16) units so that as amended the third paragraph of Section 4 2 of the Master Deed shall read in its entirety as follows:

The maximum number of Units the Declarant may build in each phase is as follows:

<u>Phase</u>	<u>Total Units</u>
Phase I, Buildings 1, 20, 21, 27 and 28, Clubhouse, pool and parking areas	20 units

Phase II, Buildings 22, 23, 24, 25 and 26	20 units
Phase III, Buildings 12, 13, 14, 15 and 16	18 units
Phase IV, Buildings 10, 11 and 17	12 units
Phase V, Buildings 6, 7, 8, 9, 18 and 19	22 units
Additional Phases	16 units
MAXIMUM TOTAL UNITS	108 units

2. Section 5.2.3 of the Master Deed is amended to include a general description of the Units in Phase V by inserting as the fifth sentence of the first paragraph of Section 5.2.3 the following: "Phase V of the Regime consists of Buildings 6, 7, 9, 18 and 19 containing four (4) units each and Building 8 containing two (2) units as more fully shown on the portion of Exhibit C relating to Phase IV attached hereto and made a part hereof by reference." The first sentence of Section 5.2.3(a) is amended to read as follows: "Units 2, 6, 27, 36, 41, 42, 51, 52, 58, 60, 68, 69, 73, 74, 76, 84, 92, 101, 108, 115, 121, 124, 125, 127, 130, 134 and 136 are Type "Abbey" Units." The first sentence of Section 5.2.3(b) is amended to read as follows: "Units 4, 23, 25, 29, 32, 34, 38, 39, 40, 44, 46, 48, 50, 53, 54, 56, 62, 64, 66, 67, 70, 71, 72, 78, 80, 82, 83, 85, 86, 88, 90, 94, 96, 98, 103, 105, 107, 110, 112, 114, 117, 119, 123, 126, 128, 129, 132, 138 and 200 are Type "Canterbury" Units."

3. Section 21.5 of the Master Deed is amended to include the development plan particulars as to Phase V so that Section 21.5 as amended shall read as follows:

21.5 Development Plan. Declarant has included within the Regime certain real property and improvements that comprise Phases I, II III, IV and V of The Ravines at Creekside Horizontal Property Regime. Phase I consists of five (5) residential buildings with each building containing four (4) Units, plus clubhouse, pool, parking lots, parking areas and streets. The Buildings and Units in Phase I of the development are more particularly described as follows:

Building 1	Units 2, 4, 6, 200
Building 20	Units 1, 3, 5, 7
Building 21	Units 123, 125, 127, 129
Building 27	Units 124, 126, 128, 130
Building 28	Units 132, 134, 136, 138
Clubhouse, pool and putting green	

Phase II consists of five (5) residential buildings with each building containing four (4) Units plus parking areas and streets. The Buildings and Units in Phase II of the development are more particularly described as follows:

Building 22	Units 115, 117, 119, 121
Building 23	Units 101, 103, 105, 107
Building 24	Units 100, 102, 104, 106
Building 25	Units 108, 110, 112, 114
Building 26	Units 116, 118, 120, 122

Phase III consists of five (5) residential buildings, four (4) of which (Buildings 12, 13, 14 and 16) contain four (4) Units and one (1) of which (Building 15) contains two (2) Units plus parking areas and streets. The Buildings and Units in Phase III of the development are more particularly described as follows:

Building 12	Units 76, 78, 80, 82
Building 13	Units 84, 86, 88, 90
Building 14	Units 92, 94, 96, 98
Building 15	Units 83, 85
Building 16	Units 75, 77, 79, 81

Phase IV consists of three (3) residential buildings with each building containing four (4) Units plus parking areas and streets. The Buildings and Units in Phase IV of the development are more particularly described as follows:

Building 10	Units 60, 62, 64, 66
Building 11	Units 68, 70, 72, 74
Building 17	Units 67, 69, 71, 73

Phase V consists of six (6) residential buildings, five (5) of which (Buildings 6, 7, 9, 18 and 19) contain four (4) Units and one (1) of which (Building 8) contains two (2) Units plus parking areas and streets. The Buildings and Units in Phase V of the development are more particularly described as follows:

Building 6	Units 32, 34, 36, 38
Building 7	Units 40, 42, 44, 46
Building 8	Units 48, 50
Building 9	Units 52, 54, 56, 58
Building 18	Units 39, 41, 51, 53
Building 19	Units 23, 25, 27, 29

4. Exhibit A to the Master Deed is amended to include and add to the Horizontal Property Regime the area encompassed in Phase V so that as amended Exhibit A shall read and appear as Exhibit A attached hereto and made a part hereof by reference;

5. Exhibit C to the Master Deed is amended to add survey and Surveyor's Certificate for Phase V as shown and contained in the addition to Exhibit C attached hereto and made a part hereof by reference;

6. Exhibit E to the Master Deed is amended to reflect the addition of Phase V and to reallocate Percentage Interests for Phases I, II, III and IV and state the initial Percentage Interests for Phase V so that as amended Exhibit E shall read in its entirety as set forth in Exhibit E attached hereto and made a part hereof by reference;

7. All terms not defined herein shall have the same meaning as set forth in the Master Deed;

8. Except as amended hereby, all provisions of the Master Deed, as previously amended, shall remain in full force and effect.

EXHIBIT "A"**Legal Description****The Ravines at Creekside Horizontal Property Regime, Phase I**

All that certain piece, parcel or tract of land situate, lying and being in the County of Greenville, State of South Carolina on the western side of South Carolina Highway 14 containing 4.57 acres, more or less and being more fully shown and delineated on a plat prepared by Farmer & Simpson Engineers, Inc., David N. Simpson, PLS #1684 dated June 22, 2004 of record in the Office of Register of Deeds for Greenville County in Plat Book 48-S at Page 95, reference to which plat is invited for a more detailed delineation and description of said tract including metes and bounds, courses and distances. Said tract being bounded on the North, West and South by other lands of The Ravines at Creekside, LLC as shown on said plat and on the East by the right-of-way for South Carolina Highway 14 as shown on said plat. (Ref: TMS 542.1-1-6.6, part)

This a portion of the property conveyed to The Ravines at Creekside, LLC by the following deeds: (1) deed of Ida Green Vaughn, Katherine S. Fleming, Susan S. Redd, Debby Duke Fulmer, and Deana S. Leopard dated October 28, 2003, recorded October 29, 2003 in the Office of Register of Deeds for Greenville County in Book 2061 at Page 665; (2) deed of George Michael Smith dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 659; (3) deed of Legare Morrison Duke, Jr. dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 661; and (4) deed of Pascal Edgar Duke dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 663.

The Ravines at Creekside Horizontal Property Regime, Phase II

All that certain piece, parcel or tract of land situate, lying and being in the County of Greenville, State of South Carolina on the western side of South Carolina Highway 14 containing 3.30 acres, more or less and being more fully shown and delineated on a plat prepared by Farmer & Simpson Engineers, Inc., David N. Simpson, PLS #1684 dated February 8, 2005 of record in the Office of Register of Deeds for Greenville County in Plat Book 49-R at Page 98, reference to which plat is invited for a more detailed delineation and description of said tract including metes and bounds, courses and distances. Said tract being bounded on the North by The Ravines at Creekside Horizontal Property Regime, Phase I, on the East by the right-of-way for South Carolina Highway 14 as shown on said plat, and on the South and West by other lands of The Ravines at Creekside, LLC as shown on said plat. (Ref: TMS 542.1-1-6.6, part)

This a portion of the property conveyed to The Ravines at Creekside, LLC by the following deeds: (1) deed of Ida Green Vaughn, Katherine S. Fleming, Susan S. Redd, Debby Duke Fulmer, and Deana S. Leopard dated October 28, 2003, recorded October 29, 2003 in the Office of Register of Deeds for Greenville County in Book 2061 at Page 665; (2) deed of George Michael Smith dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 659; (3) deed of Legare Morrison Duke, Jr. dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 661; and (4) deed of Pascal Edgar Duke dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 663.

The Ravines at Creekside Horizontal Property Regime, Phase III

All that certain piece, parcel or tract of land situate, lying and being in the County of Greenville, State of South Carolina to the west of South Carolina Highway 14 containing 3.02 acres, more or less and being more fully shown and delineated on a plat prepared by F & S Surveyors, Engineers & Planners, Inc., Thomas E. Walls, PLS #9324 dated November 7, 2005 of record in the Office of Register of Deeds for Greenville County in Plat Book 50J at Page 83, reference to which plat is invited for a more detailed

delineation and description of said tract including metes and bounds, courses and distances. Said tract being bounded on the Northwest by other lands of The Ravines at Creekside, LLC as shown on said plat, on the East and Southeast by The Ravines at Creekside Horizontal Property Regime, Phase II, and other lands of The Ravines at Creekside, LLC and on the Southwest by other lands of The Ravines at Creekside, LLC as shown on said plat. (Ref: TMS 542.1-1-6.6, part)

This a portion of the property conveyed to The Ravines at Creekside, LLC by the following deeds: (1) deed of Ida Green Vaughn, Katherine S. Fleming, Susan S. Redd, Debby Duke Fulmer, and Deana S. Leopard dated October 28, 2003, recorded October 29, 2003 in the Office of Register of Deeds for Greenville County in Book 2061 at Page 665; (2) deed of George Michael Smith dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 659; (3) deed of Legare Morrison Duke, Jr. dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 661; and (4) deed of Pascal Edgar Duke dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 663.

The Ravines at Creekside Horizontal Property Regime, Phase IV

All that certain piece, parcel or tract of land situate, lying and being in the County of Greenville, State of South Carolina to the West of South Carolina Highway 14 containing 2.03 acres, more or less, and being more fully shown and delineated on a plat prepared by F & S Surveyors, Engineers & Planners, Inc. dated April 5, 2006 of record in the Office of Register of Deeds for Greenville County, South Carolina in Plat Book 1005 at Page 35, reference to which plat is invited for a more detailed delineation and description of said tract including metes and bounds, courses and distances. Said tract being bounded on the North by other lands of The Ravines at Creekside, LLC as shown on said plat, on the East by The Ravines at Creekside Horizontal Property Regime, Phase I, on the South by The Ravines at Creekside Horizontal Property Regime, Phase III and on the West by other lands of The Ravines at Creekside, LLC as shown on said plat. (Ref: TMS 542.1-1-6-6.6, part)

This a portion of the property conveyed to The Ravines at Creekside, LLC by the following deeds: (1) deed of Ida Green Vaughn, Katherine S. Fleming, Susan S. Redd, Debby Duke Fulmer, and Deana S. Leopard dated October 28, 2003, recorded October 29, 2003 in the Office of Register of Deeds for Greenville County in Book 2061 at Page 665; (2) deed of George Michael Smith dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 659; (3) deed of Legare Morrison Duke, Jr. dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 661; and (4) deed of Pascal Edgar Duke dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 663.

The Ravines at Creekside Horizontal Property Regime, Phase V

All that certain piece, parcel or tract of land situate, lying and being in the County of Greenville, State of South Carolina to the West of South Carolina Highway 14 containing 4 23 acres, more or less, and being more fully shown and delineated on a plat prepared by F & S Surveyors, Engineers & Planners, Inc. dated August 25, 2006 of record in the Office of Register of Deeds for Greenville County, South Carolina in Plat Book 1026 at Page 89, reference to which plat is invited for a more detailed delineation and description of said tract including metes and bounds, courses and distances. Said tract being bounded on the North by Stonewyck Subdivision, on the East by lands of The Ravines at Creekside, LLC, (Future Development) and The Ravines at Creekside Horizontal Property Regime, Phase I, on the South by The Ravines at Creekside Horizontal Property Regime, Phase IV and on the West by Future Common Area of The Ravines at Creekside Horizontal Property Regime, all as shown on said plat. (Ref: TMS 542.1-1-6-6.6, part)

This a portion of the property conveyed to The Ravines at Creekside, LLC by the following deeds: (1) deed of Ida Green Vaughn, Katherine S. Fleming, Susan S. Redd, Debby Duke Fulmer, and Deana S. Leopard dated October 28, 2003, recorded October 29, 2003 in the Office of Register of Deeds for Greenville County in Book 2061 at Page 665; (2) deed of George Michael Smith dated October 28, 2003,

recorded October 29, 2003 in the said Office in Book 2061 at Page 659; (3) deed of Legare Morrison Duke, Jr. dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 661; and (4) deed of Pascal Edgar Duke dated October 28, 2003, recorded October 29, 2003 in the said Office in Book 2061 at Page 663.

EXHIBIT "C"
(AS TO PHASE V)

Survey and Surveyor's Certificate

See attached and also larger version recorded in the Office of Register of Deeds for Greenville County in Plat Book 1020 at Page 89.

EXHIBIT "E"
SCHEDULE OF UNIT VALUES, PERCENTAGE INTERESTS
AND WEIGHTED VOTES AND CHANGES IN PERCENTAGE INTERESTS

The Percentage Interest in the Common Elements appurtenant to each Unit in Phases I, II, III, IV and V are set forth hereinbelow. The Declarant, its successors and assigns, may construct in future additional phases any of the Unit types as provided in the Master Deed designated as Villa, Chateau, Abbey or Canterbury. The stated value for each of the said Unit types constructed in any phase of The Regime is as follows:

<u>Unit Type</u>	<u>Stated Value</u>
Villa	\$1,000
Chateau	\$1,000
Abbey	\$1,000
Canterbury	\$1,000

Additional future phases, after Phases I, II, III, IV and V, may consist of not more than sixteen (16) Units in the aggregate and may be submitted as a whole or at one time or in one or more portions at different times, all of which is more fully set forth in the applicable provisions of this Master Deed.

The reallocated Percentage Interests for Phases I, II, III and IV and the initial Percentage Interests for Phase V which shall control ownership of common elements, liability for common expenses and voting rights shall be as follows:

Phase I:

<u>Unit</u>	<u>Type</u>	<u>Statutory Imputed Value</u>	<u>Percent</u>
<u>Bldg. 1</u>			
2	Abbey	\$1,000	1.08696
4	Canterbury	\$1,000	1.08696
6	Abbey	\$1,000	1.08696
200	Canterbury	\$1,000	1.08696
<u>Bldg. 20</u>			
1	Villa	\$1,000	1.08696
3	Chateau	\$1,000	1.08696
5	Chateau	\$1,000	1.08696
7	Villa	\$1,000	1.08696
<u>Bldg. 21</u>			
123	Canterbury	\$1,000	1.08696
125	Abbey	\$1,000	1.08696
127	Abbey	\$1,000	1.08696
129	Canterbury	\$1,000	1.08696

Bldg. 27

124	Abbey	\$1,000	1.08696
126	Canterbury	\$1,000	1.08696
128	Canterbury	\$1,000	1.08696
130	Abbey	\$1,000	1.08696

Bldg. 28

132	Canterbury	\$1,000	1.08696
134	Abbey	\$1,000	1.08696
136	Abbey	\$1,000	1.08696
138	Canterbury	\$1,000	1.08696

Phase II:**Bldg. 22**

115	Abbey	\$1,000	1.08696
117	Canterbury	\$1,000	1.08696
119	Canterbury	\$1,000	1.08696
121	Abbey	\$1,000	1.08696

Bldg. 23

101	Abbey	\$1,000	1.08696
103	Canterbury	\$1,000	1.08696
105	Canterbury	\$1,000	1.08696
107	Canterbury	\$1,000	1.08696

Bldg. 24

100	Villa	\$1,000	1.08696
102	Chateau	\$1,000	1.08696
104	Villa	\$1,000	1.08696
106	Villa	\$1,000	1.08696

Bldg. 25

108	Abbey	\$1,000	1.08696
110	Canterbury	\$1,000	1.08696
112	Canterbury	\$1,000	1.08696
114	Canterbury	\$1,000	1.08696

Bldg. 26

116	Villa	\$1,000	1.08696
118	Chateau	\$1,000	1.08696
120	Villa	\$1,000	1.08696
122	Villa	\$1,000	1.08696

Phase III:**Bldg. 12**

76	Abbey	\$1,000	1.08696
78	Canterbury	\$1,000	1.08696
80	Canterbury	\$1,000	1.08696
82	Canterbury	\$1,000	1.08696

<u>Bldg. 13</u>			
84	Abbey	\$1,000	1.08696
86	Canterbury	\$1,000	1.08696
88	Canterbury	\$1,000	1.08696
90	Canterbury	\$1,000	1.08696

<u>Bldg. 14</u>			
92	Abbey	\$1,000	1.08696
94	Canterbury	\$1,000	1.08696
96	Canterbury	\$1,000	1.08696
98	Canterbury	\$1,000	1.08696

<u>Bldg. 15</u>			
83	Canterbury	\$1,000	1.08696
85	Canterbury	\$1,000	1.08696

<u>Bldg. 16</u>			
75	Villa	\$1,000	1.08696
77	Villa	\$1,000	1.08696
79	Chateau	\$1,000	1.08696
81	Villa	\$1,000	1.08696

Phase IV:

<u>Bldg. 10</u>			
60	Abbey	\$1,000	1.08696
62	Canterbury	\$1,000	1.08696
64	Canterbury	\$1,000	1.08696
66	Canterbury	\$1,000	1.08696

<u>Bldg. 11</u>			
68	Abbey	\$1,000	1.08696
70	Canterbury	\$1,000	1.08696
72	Canterbury	\$1,000	1.08696
74	Abbey	\$1,000	1.08696

<u>Bldg. 17</u>			
67	Canterbury	\$1,000	1.08696
69	Abbey	\$1,000	1.08696
71	Canterbury	\$1,000	1.08696
73	Abbey	\$1,000	1.08696

Phase V:

<u>Bldg. 6</u>			
32	Canterbury	\$1,000	1.08696
34	Canterbury	\$1,000	1.08696
36	Abbey	\$1,000	1.08696
38	Canterbury	\$1,000	1.08696

<u>Bldg. 7</u>			
40	Canterbury	\$1,000	1.08696
42	Abbey	\$1,000	1.08696
44	Canterbury	\$1,000	1.08696
46	Canterbury	\$1,000	1.08696
 <u>Bldg. 8</u>			
48	Canterbury	\$1,000	1.08696
50	Canterbury	\$1,000	1.08696
 <u>Bldg. 9</u>			
52	Abbey	\$1,000	1.08696
54	Canterbury	\$1,000	1.08696
56	Canterbury	\$1,000	1.08696
58	Abbey	\$1,000	1.08696
 <u>Bldg. 18</u>			
39	Canterbury	\$1,000	1.08696
41	Abbey	\$1,000	1.08696
51	Abbey	\$1,000	1.08696
53	Canterbury	\$1,000	1.08696
 <u>Bldg. 19</u>			
23	Canterbury	\$1,000	1.08696
25	Canterbury	\$1,000	1.08696
27	Abbey	\$1,000	1.08696
29	Canterbury	\$1,000	1.08696

\$92,000

If the Declarant elects to add additional phases, as each phase is added the total stated value of all phases constituting The Ravines at Creekside Horizontal Property Regime and the Percentage Interests shall be determined. In determining the Percentage Interest of each Unit, the stated value of each Unit shall be used as the numerator with the total stated value being used as the denominator. The resulting fraction shall then be expressed as a percentage rounded to the nearest .00001. The Percentage Interest appurtenant to each Unit of The Regime shall be established in accordance with the following formula:

$$P = \frac{V}{A}$$

- P = Percentage Interest of Unit
- V = Stated Value of Unit
- A = Aggregate Stated Value of all Units included in The Regime

In the event the Declarant elects to add the maximum number of Units in each phase and if all added Units are of the type with the maximum stated value and if Declarant elects to develop all phases, the aggregate stated value would be \$108,000 and the minimum Percentage Interest which shall be assigned to the various Unit types shall be as follows:

Villa = 0.9166
Chateau = 0.9166
Abbey = 0.9166
Canterbury = 0.9166

The Percentage Interest assigned to any Unit shall never be greater than that Percentage Interest initially assigned to that Unit under the above calculation method and formula.

FILED FOR RECORD IN GREENVILLE COUNTY, SC ROD
2006097884 Book: DE 2230 Page: 1000-1014
October 05, 2006 10:05:38 AM
Timothy J. Hanney