

floor elects to subdivide the Unit into two (2) residential units, it must, as a condition thereof, acquire a membership interest in the LLC which permits the Owner to park in one (1) off-site parking space on real property owned by the LLC, and which membership interest may not be transferred to a third party except in connection with the sale of one (1) of the two (2) units; or, if the Owner of the seventh floor elects to subdivide the Unit in the three (3) residential units, it may, as a condition thereof, acquire a membership interest in the LLC which permits the Owner to park in three (3) off-site parking spaces which may only be transferred along with title to the three (3) units; or, if the Owner of the seventh floor elects to subdivide the Unit into four (4) residential units, it may acquire a membership interest in the LLC which permits the Owner to park in four (4) off-site parking spaces, which membership interest may only be transferred in connection with the conveyance of a Unit. This alternative method of satisfying the parking requirements as set forth in this Master Deed shall in no way in and of itself be deemed a commitment on the part of the LLC to convey a membership interest to a third party.

2. The following language is added to the end of the description of the eighth floor on page 16 of the Master Deed (Section V(E)(1)): "Alternatively, in lieu of purchasing the required number of off-site parking spaces for the new units as described herein, the eighth floor Owner may purchase a membership interest in 46 Broad Street, LLC (the "LLC"), so long as such membership interest entitles the member to park in the parking lot owned by the LLC, so that if the Owner of the eighth floor elects to subdivide the Unit into two (2) residential units, it must, as a condition thereof, acquire a membership interest in the LLC which permits the Owner to park in one (1) off-site parking space on real property owned by the LLC, and which membership interest may not be transferred to a third party except in connection with the sale of one (1) of the two (2) units; or, if the Owner of the eighth floor elects to subdivide the Unit in the three (3) residential units, it may, as a condition thereof, acquire a membership interest in the LLC which permits the Owner to park in three (3) off-site parking spaces which may only be transferred along with title to the three (3) units; or, if the Owner of the eighth floor elects to subdivide the Unit into four (4) residential units, it may acquire a membership interest in the LLC which permits the Owner to park in four (4) off-site parking spaces, which membership interest may only be transferred in connection with the conveyance of a Unit. This alternative method of satisfying the parking requirements as set forth in this Master Deed shall in no way in and of itself be deemed a commitment on the part of the LLC to convey a membership interest to a third party.

WITNESSES:

Michelle P. Inouck
James W. De...
 Terri J. Henning
 Owner of Unit R801

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGEMENT
 COUNTY OF CHARLESTON)

The foregoing instrument was acknowledged before me this 27 day of January, 2008 by Terri J. Henning.

Michelle P. Inouck
 NOTARY PUBLIC FOR South Carolina
 MY COMMISSION EXPIRES: 11/18/12
 AFFIX SEAL

WITNESSES:

Peoples Building Seventh Floor, LLC

Elizabeth W. Sette
Wanda D. Hill

By: [Signature]
Its: [Signature]

Owner of Unit R701

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGEMENT

The foregoing instrument was acknowledged before me this 6th day of March, 2002₃ by Peoples Building Seventh Floor, LLC, by its duly authorized member/manager.

Elizabeth W. Sette
NOTARY PUBLIC FOR SOUTH CAROLINA
MY COMMISSION EXPIRES: Oct 17, 2004
AFFIX SEAL

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CHARLESTON COUNTY AUDITOR

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CHARLIE LYBRAND
REGISTER
CHARLESTON COUNTY SC

**PID VERIFIED
BY ASSESSOR**
REP LMG
DATE 3/18/03