

2. Article VI. of said Master Deed is hereby deleted and in lieu thereof the following is substituted:

"Sponsor, its successors and assigns, reserve the right, to be exercised in its sole discretion, to submit the Phase II property and Phase III property or any one (1) of them provided they are submitted in ascending numerical order, to the provision of said Master Deed and thereby cause the Phase II and/or Phase III property to become, and forever be, a part of said Summer Woods Horizontal Property Regime in the same manner as if made a part thereof in every particular upon the initial execution and filing of said Master Deed with subsequent amendments.

Said right to annex Phase II and Phase III property may be exercised by Sponsor, its successors and assigns, by filing an Amendment or Amendments to the Master Deed in the R.M.C. Office for Greenville County not later than June 1, 1988.

Any such Amendments shall conform to the various provisions and conditions precedent established in said Master Deed and shall expressly submit the Phase II and Phase III property, as applicable, to the provisions of the Master Deed and By-Laws of the Association as the same may be amended.

Upon the exercise, if any, of said right to annex Phase II and Phase III property, the provisions of said Master Deed as amended shall be understood and construed as embracing the Phase I property, Phase II property, if annexed, and Phase III property, if annexed, together with all improvements constructed thereon.

In the event said Phase II and Phase III property is not annexed before June 1, 1988, said right of Sponsor shall expire and be of no further force or effect."

3. Article VII., A. (1) (v) is hereby deleted and in lieu thereof the following is substituted:

"The Sponsor or its successors in title to all or any portion of Phase II and/or Phase III property, without the consent of unit owners or mortgagees, may amend said Master Deed by annexing the Phase II and/or Phase III Property.

Exhibit 'A' to this Amendment shows the basic values of the units in Phase II and Phase III and the method of calculating the percentage interest of each unit.