

XXIV.

AMENDMENT OF MASTER DEED

This Master Deed may be amended at any regular or special meeting of the Unit co-owners of this Regime, called and convened in accordance with the By-Laws, by the affirmative vote of Voting Members casting not less than two-thirds (2/3rds) of the total vote of the members of the Association.

All Amendments shall be recorded and certified, as required by the Act. No Amendment shall change any Unit, nor a Unit's proportionate share of the common expenses or common surplus, nor the voting rights appurtenant to any Unit, unless the record owner(s) thereof, and all record owners of mortgages or other voluntarily placed liens thereon, shall join in the execution of the Amendment. No Amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgagee or lien holders. No Amendment shall change the provisions of this Master Deed with respect to institutional mortgagees without the written approval of all institutional mortgagees of record.

XXV.

THE BY-LAWS - THE OPERATING ENTITY AND REMEDIES
IN EVENT OF DEFAULT

The operation of the property shall be governed by By-Laws, which are set forth in a document entitled "By-Laws of Oak Grove Village Homeowners Association, Inc.", a South Carolina non-profit corporation, which is annexed to this Master Deed as "Exhibit D", and made a part hereof.

No modification of or Amendment to the By-Laws of said Association shall be valid unless set forth in or annexed to a duly recorded Amendment to this Master Deed. The By-Laws may be amended in the manner provided for therein, but no Amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Units, or which would change the provisions of the By-Laws with respect to institutional mortgagees, without the written approval of all institutional mortgagees of record.

The name of the Association responsible for the operation of the property is set forth hereinabove; said corporation is a non-profit South Carolina corporation, organized and existing pursuant to the Act. The said Association shall have all of the powers and duties granted to or imposed upon it by this Master Deed, the By-Laws or the Association, and its charter.

0 3 4 5

4328 RV-2