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Return to: Weissman, Nowack, Curry & Wilco, P.C.
101 West Mulberry Boulevard, Suite, 110
Pooler, Georgia 31322
Attn.: Daniel J. Prieto

STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

Reference: Book 02192
Page 0876

**FOURTH AMENDMENT TO MASTER DEED OF
PLANTATION POINT HORIZONTAL PROPERTY REGIME**

WHEREAS, Kings Ashley Plantation Apartments, LLC a South Carolina Limited Liability Company ("Developer") previously made, submitted, and established the Master Deed of Plantation Point Horizontal Property Regime (the "Master Deed"), and submitted the Property more particularly described in Exhibit A thereto to the said Horizontal Property Regime; and

WHEREAS, the Master Deed, dated July 20, 2005, was recorded July 21, 2005 in Deed Book 02192, Page 876 et. seq with the Register of Deeds Office for Beaufort County, South Carolina; and

WHEREAS, the Master Deed was previously amended by amendments recorded in the Beaufort County, South Carolina records as follows:

<u>Date of Recording</u>	<u>Book</u>	<u>Page</u>
09/15/2005	02230	0941, et seq.
10/03/2005	02242	0745, et seq.
11/21/2007	02853	1013, et seq.; and

WHEREAS, Article VI, Section 6.3 of the Master Deed provides for the amendment of the Master Deed by the affirmative vote of the Unit Owners owning Fifty-One percent (51%) of the total votes of the Regime; and

WHEREAS, the Unit Owners owning Fifty-One percent (51%) of the total votes of the Regime have elected to amend the Master Deed; and

WHEREAS, the within amendment does not materially effect the ownership interest of any Unit Owner; and

WHEREAS, this Amendment does not alter, modify, change or rescind any right, title, interest or privilege by any mortgage holder of any unit; provided, however, in the event a court of competent jurisdiction determines that this Amendment does alter, modify, change or rescind any right, title, interest or privilege held by any such mortgage holder without such mortgage holder's consent in writing to this Amendment, then this Amendment shall not be binding on the mortgage holder so involved, unless such mortgage holder consents to this Amendment; and if such consent is not forthcoming, then the provisions of the Declaration prior to this Amendment shall control with respect to the affected mortgage holder; and

NOW, THEREFORE, the Master Deed of Plantation Point Horizontal Property Regime is hereby amended as follows:

1.

Article VI of the Master Deed is hereby amended by adding the following thereto as Section 6.5 Leasing:

The leasing of Units shall be governed by the restrictions imposed by this Article. No Unit may be leased unless an Owner obtains written permission ("Approval") from the Board as provided herein.

(a) Definition. "Leasing," for purposes of this Declaration, is defined as regular, exclusive occupancy of a Unit by any person or persons other than the Owner. Provided, however, for purposes of this Declaration, leasing shall not include exclusive occupancy by the child or parent of an Owner. For purposes hereof, occupancy by a roommate of an Owner who occupies the Unit as such Owner's primary residence shall not constitute leasing hereunder. If an Owner is a corporation, limited liability company, partnership, trust, or other legal entity not being a natural person or persons, then any natural person who is an Officer, director, or other designated agent of such corporation, manager or member of such limited liability company, partner of such partnership, beneficiary or other designated agent of such trust, or agent of such other legal entity shall be deemed an Owner of such Unit for purposes of this Paragraph. Such person's designation as an Owner of such Unit pursuant to this Paragraph shall terminate automatically upon the termination of such person's relationship with the entity holding record title of the Unit.

(b) General. Prior to entering into a Lease, the Owner must submit such information as may be reasonably requested by the Association and acquire the written permission of the Board of Directors. The information requested is to foster the health, safety and welfare of the Owners and residents by ensuring the Owner has sufficient information to analyze the ability of a prospective tenant to successfully reside in the community. Nothing shall be considered as creating a Right of First Refusal in the Association.

(c) Application. Only Owners who are current in the payment of all sums owed to the Association are eligible to submit a rental application. Prior to entering into a Lease, an Owner shall comply with the following procedure:

1. Obtain a Rental Application ("Application") from the Association Office or from the Association website at www.plantationpointcondos.com.
2. Complete the Application and return it to the Association Office. All questions and requests for information must be answered. Incomplete Applications will be returned and will not be acted upon.
3. All Applications must be accompanied by an Application fee. At the time of the adoption of this Amendment, the fee established by the Board is \$40.00 per adult 18 years or older or \$60 for a married couple, payable by certified check or money order only. The purpose of the Application fee is to defray the expense incurred by the Association in reviewing and otherwise dealing with the Application. The Application fee shall be deemed to have been earned regardless of approval or disapproval. The amount of the Application fee may be changed by the Board upon thirty (30) days written notice to the Owners.
4. Completed Applications shall be sent to the on-site property manager, who at the time of this adoption of this Amendment is Vicki Simmons at the Association office, who shall confirm the accuracy of the information provided on the Application, including, but not limited to: criminal history of violent crimes, drugs and domestic violence, prior rental history and evictions, credit check and proof of employment. The Association shall employ a credit reporting company to assist in such verification. A copy of the report issued by the credit reporting company shall be provided to the Owner upon payment of that cost.
5. The Board of Directors shall rely on the accuracy of the information on the Application and in the report issued by the credit reporting company. The Board of Directors assumes no responsibility for confirming any of that information and shall not be liable for any mistakes made on the Application or in the report.
6. The Board will review the Application and the credit report for the purpose of determining if the proposed tenant/tenants' presence in the community could negatively impact the health, safety or welfare of the Owners and residents. No decision shall be based on race, color, religion, national origin, familial status, or handicap.
7. The Board of Directors will notify the Owner of its decision within three (3) business days of receipt of all of the information required by the Board. Notice of the approval or disapproval shall be sent to the Owner at the e-mail address provided by the owner in the Application. If the Owner does not have an email address, notice shall be sent by first-class mail to the address provided by the owner in the Application.
8. The completed Application and credit report shall not be considered a part of the books and records of the Association and shall not be subject to review or copying by any person other than the Owner of the Unit.

(d) Leasing Provisions. Leasing that is authorized and for which is approved by the Board of Directors shall be governed by the following provisions:

(i) General. Units may be leased only in their entirety; no fraction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board shall maintain in its files and, upon request, shall provide to any Owner a form lease that is deemed acceptable. There shall be no subleasing of Units or assignment of leases without prior written Board approval. All leases must be for an initial term of not less than three (3) months, except with written Board approval. Within seven (7) days after executing a lease agreement for the lease of a Unit, the Unit Owner shall provide the Board with a copy of the signed lease. The Unit Owner must provide the lessee copies of the Declaration, Bylaws, and the rules and regulations.

(ii) Compliance With Declaration, Bylaws, and Rules and Regulations, Use of Common Elements, and Liability for Assessments. Any lease of a Unit shall be deemed to contain the following provisions, whether or not expressly therein stated, and each Owner and each lessee, by occupancy of a Unit, covenants and agrees that any lease of a Unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into the lease by existence of this covenant on the Unit:

(A) Compliance with Declaration, Bylaws, and Rules and Regulations. The Owner and lessee shall comply with all provisions of the Declaration, Bylaws and Association rules and shall control the conduct of all other occupants and guests of the leased Unit in order to ensure such compliance. The Owner shall cause all occupants of his or her Unit to comply with the Declaration, Bylaws and Association rules, and shall be responsible for all violations by such occupants, notwithstanding the fact that such Occupants are fully liable and may be sanctioned for any such violation.

If a Unit is leased or occupied in violation of this Paragraph or if the Owner, lessee, or a person living with the lessee, violates the Declaration, Bylaws, or a rule or regulation, the Association's Board of Directors shall be authorized, in addition to all other available remedies, to levy fines against the lessee and/or the Owner, to suspend all voting and/or Common Element use privileges of the Owner, Occupants and unauthorized tenant(s) and to suspend all common services, if any, to the Unit paid for by the Association as a common expense, subject to the provisions of this Declaration and the Bylaws. If the fine is not paid by the lessee within the time period set by the Board, the Owner shall pay the fine upon notice from the Association of the lessee's failure to pay the fine. Unpaid fines shall constitute a lien against the Unit.

If the Owner, lessee, any Occupant, or any guest of the lessee, violates the Declaration, Bylaws, or a rule or regulation, including, but not limited to, the leasing or occupancy of a unit without obtaining Approval from the Board of Directors, such violation is deemed to be a default under the terms of the lease and shall authorize the Owner or the Association, as more fully described herein, to terminate the lease without liability and to evict the lessee in accordance with South Carolina law. The Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Declaration, Bylaws, and the rules and regulations adopted pursuant thereto, including the power and authority to evict the lessee as attorney-in-fact on behalf and for the benefit of the Owner, in accordance with the terms hereof. Alternatively, the Association may require the Owner to evict the violating tenant. If the Association proceeds to evict the lessee, any costs, including reasonable attorney's fees actually incurred and court costs associated with the eviction shall be an assessment and lien against the Unit.

(B) Use of Common Elements. The Owner transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the Owner has to use the Common Elements, including, but not limited to, the use of any and all recreational facilities. Prior to using any of the Common Elements, including the roadways and entrance gate, a lessee shall be required to provide the Board with a completed Security Information Form and such other information reasonably required to enable the Association to confirm the authority of a person to use the Common Elements.

(C) Liability for Assessments. When a Unit Owner who is leasing his or her Unit fails to pay any annual or special assessment or any other charge for a period of more than thirty (30) days after it is due and payable, then the delinquent Owner hereby consents to the assignment of any rent received from the lessee during the period of delinquency, and, upon request by the Board, lessee shall pay to the Association all unpaid annual and special assessments and other charges payable during and prior to the term of the lease and any other period of occupancy by lessee. However, lessee need not make such payments to the Association in excess of, or prior to the due dates for, monthly rental payments unpaid at the time of the Board's request. All such payments made by lessee shall reduce, by the same amount, lessee's obligation to make monthly rental payments to lessor. If lessee fails to comply with the Board's

request to pay assessments or other charges, lessee shall pay to the Association all amounts authorized under Paragraph 7 herein as if lessee were an Owner. The above provision shall not be construed to release the Owner from any obligation, including the obligation for assessments, for which he or she would otherwise be responsible.

(D) Applicability of this Paragraph. Leases existing on the Effective Date hereof shall not be subject to the terms of subparagraph (b) above. Such leases may continue in accordance with the terms of the Original Declaration. However, any assignment, extension, renewal, or modification of any lease agreement, including, but not limited to, changes in the terms or duration of occupancy, shall be considered a termination of the old lease and commencement of a new lease which must comply with this Paragraph. Any Owner of a Unit which is leased on the date this Declaration is recorded in the Beaufort County land records shall place on file with the Board of Directors a copy of the lease agreement in effect within thirty (30) days of the date on which this Declaration is recorded in the Beaufort County, South Carolina land records.

This Paragraph shall not apply to any leasing transaction entered into by the holder of any first Mortgage on a Unit who becomes the Owner of a Unit through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such Mortgage.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned officers of Plantation Point Horizontal Property Regime Owners Association, Inc., hereby certify that the above Fourth Amendment to the Master Deed of Plantation Point Horizontal Property Regime was duly adopted by the required percentage of the Unit Owners with proper notices given and in accordance with Article VI, Section 6.3 of the Master Deed.

This 28 day of August, 2008.

**PLANTATION POINT HORIZONTAL PROPERTY
REGIME OWNERS ASSOCIATION, INC.**
a South Carolina nonprofit corporation

By: Joanne M. Johnson
Name: Joanne M. Johnson
Title: President

Attest: Paul A. Kozumplik
Name: Paul A. Kozumplik
Title: Secretary

Shanelle Dunham
Witness Signature
Print Name: Shanelle Dunham

Letizia Johnson
Witness Signature
Print Name: Letizia Johnson

[CORPORATE SEAL]

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

ACKNOWLEDGEMENT

I the undersigned Notary Public do certify that the above named signatories and witnesses personally appeared before me, and having satisfactorily proven to be the person or persons whose names are subscribed above, have acknowledged the due execution of the within instrument.

Witness my official seal this 28 day of August, 2008.
Stephane S. Storer
Notary public for: Beaufort County
My commission expires: 3/12/2011
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