

STATE OF SOUTH CAROLINA)	
)	AMENDMENT TO DECLARATION OF
COUNTY OF CHARLESTON)	COVENANTS, CONDITIONS AND
)	RESTRICTIONS FOR MARAIS SEASIDE
)	FARMS

This is certification that the Declaration of Covenants, Conditions and Restrictions for Marais dated October 12, 2001 and recorded in the Charleston County RMC Office in Book L394, Page 351 (the "Covenants") have been amended in accordance with and pursuant to the provisions for amending the Covenants in the following particulars, to wit:

- (1.) Section 10.11.1 of the Covenants shall be amended so that after amendment it shall read as follows:

10.11.1 Working Capital Collected at Closing of Purchase Of a Marais Town Home. Notwithstanding anything to the contrary in this Declaration, a working capital fund will be established for the Association by collecting from each Owner who acquires title to his Lot from the existing owner a working capital amount Equal to ½ of one percent (factor of 0.005) of the Selling price of the existing residence, which assessment will be due and payable, and will be transferred to the Association, at the time of transfer of each Lot by the Current owner to any other owner. Such sum is and will remain distinct from the Annual Assessment and will not be considered advance payment of the Annual Assessment. The working capital receipts may be used by the Association in covering operating expenses as well as any other expense incurred by the Association pursuant to this Declaration and Bylaws."

The undersigned President of Marais Property Owners' Association does by his signature below certify that the within Amendment was approved in accordance with the provision of the Covenants.

- (2.) All other provisions of the Covenants shall remain in full force and effect.

WITNESS the Hand; Seal of the President of Marais Property Owner Association this 5th day of July, 2005.

WITNESSES:

MARAIS PROPERTY OWNERS' ASSOCIATION

Ridge Calhoun
Marta H. Hoy

By: Dennis Pew
Dennis Pew
Its: President

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

The foregoing instrument was acknowledged before me this 5th day of July, 2005, by Diane C. Shiver

Diane C. Shiver
Notary Public for south Carolina
My Commission Expires:

March 14, 2010

BK 2544PG498

RETURN TO:
Krawcheck & Davidson
9 State Street
Charleston, SC 29401,

FILED

2544-496

misc / amend

10.00
A

2005 JUL 13 PM 3:35

CHARLIE LYBRAND
REGISTER
CHARLESTON COUNTY SC

*tip
ap*