



BP0113846

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STATE OF SOUTH CAROLINA)	Amendment to By-Laws
)	of
)	Ship Watch Villas
COUNTY OF CHARLESTON)	Horizontal Property Regime

WHEREAS, by its Master Deed dated July 19, 1977, and recorded July 19, 1977 in Book Z-112, Page 392 in the Charleston County RMC Office (the "Master Deed"), the Ship Watch Villas Horizontal Property Regime (the "Regime") was established; and

WHEREAS, the By-Laws for the Regime were attached to said Master Deed as Exhibit "E" (the "By-Laws") and amended by instruments recorded in Book B-132, Page 349 and R-275, Page 767; and

WHEREAS, Article II, Section C of the Master Deed called for creation of the Ship Watch Villa Council of Co-Owners (the "Council") to administer the Regime; and

WHEREAS, Article VIII, Section B of the Master Deed provides a mechanism for the Members of the Council to amend said By-Laws by affirmative vote of the Co-Owners owning two-thirds (2/3) of the value of the Property as set forth in the Master Deed; and

WHEREAS, the following amendments to the By-Laws have been approved by agreement of the required amount of Co-Owners and the Council is desirous that said amendments be made of record;

NOW THEREFORE, The By-Laws are amended in accordance with Article VIII, Section B of the Master Deed so that after additions and amendments the referenced section(s) shall read as follows:

1. Article III, Section H. is hereby amended as follows:

H. Treasurer. The Treasurer shall have custody of and responsibility for Council funds and securities and shall keep the financial records and books of account belonging to the Council. If a Manager is employed as hereinafter provided, custody of Council funds and securities and responsibility for maintaining full and accurate accounts of all receipts and disbursements may be delegated to the Manager if the Board of Directors so determines, but in such case, the Treasurer, or a certified public accountant or firm of independent public accounts, shall verify the amounts of Council funds and securities in the custody of the Manager and shall review and reconcile the accounts maintained by the Manager at such intervals as may be determined by the Board of Directors.

2. All other terms and provisions of the By-Laws shall remain in full force and effect.

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

IN WITNESS WHEREOF, the undersigned have set their hands and seals this 19th day of March, 2010.

Ship Watch Villas Council of Co-Owners, Inc.

Matthew J. Stowers
Witness # 1

By: *Darwin W. Kellen*
Its: President

Darwin W. Kellen
Witness # 2

STATE OF Virginia)
COUNTY OF Chatham)

The foregoing instrument was acknowledged before me this 19th day of March 2010, by Ship Watch Villas Council of Co-owners, Inc., by Dr. Darwin Kellen, Its President.

J. Juchowski
Notary Public for Chatham County
My Commission Expires: Sept 11, 2017

