

STATE OF SOUTH CAROLINA)
)
)
COUNTY OF CHARLESTON)

AMENDMENT TO MASTER DEED
ESTABLISHING LAGOON VILLAS
HORIZONTAL PROPERTY REGIME

WHEREAS, the Cumberland Corporation, a South Carolina Corporation established the Lagoon Villas Horizontal Property Regime by a Master Deed dated November 14, 1983 and recorded in the RMC Office for Charleston County, South Carolina on November 14, 1983 in Book S-133 at Page 104 (the "Master Deed" and bylaws attached as Exhibit "H" (the "By-Laws");

WHEREAS, the Master Deed was amended by an instrument dated February 7, 1984 and recorded in the RMC Office for Charleston County, South Carolina on February 9, 1984 in Book Y-134 at Page 808;

WHEREAS, Article XII Sections 1 and 2 of the Master Deed provide a mechanism by which the Master Deed and Bylaws may be amended by vote of the Co-owners at a duly called meeting;

WHEREAS, a duly called and properly noticed annual meeting of the Co-owners was held March 31, 1990;

WHEREAS, the Co-owners with a quorum present amended the Master Deed and Bylaws by a vote of two-thirds or more of the Co-owners; and

WHEREAS, Article XII Section 3 of the Master Deed provides that such amendments shall not be effective until recorded as required by the South Carolina Horizontal Property Act;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS that the Master Deed and the Bylaws as recorded in the RMC Office for Charleston County, South Carolina are amended as follows:

1) The following sentence is added to Master Deed Article IV, Section 3:

"The Board of Directors may suspend the voting rights of any Co-owner during any period in which that Co-owner is in default in the payment of any Assessment by the Council; but upon the payment in full of the past-due Assessment, the Co-owner's voting rights shall be automatically restored. For the purposes of this Section, an Assessment payment is in default if not paid within ninety (90) days after it first becomes due."

2) The following sentence is added to Master Deed Article XV, Section 2:

"In no way limiting the above remedies, the Board of Directors also may suspend the voting rights of any Co-owner during any period in which that Co-owner is in default in the payment of any Assessment levied by the Council; but upon the payment in full of the past-due Assessment, the Co-owner's voting rights shall be automatically restored."

3) The following new Section 12 is added to the Bylaws, Article IV:

Section 12. Suspension of Voting Rights. Notwithstanding the other provisions of this Article IV, the Board of Directors may suspend the voting rights of any Co-owner during any period in which that Co-owner is in default in the payment of any Assessment levied by the Council; but upon the payment in full of the past-due Assessment, the Co-owner's voting rights shall be automatically restored. For the purposes of this Section, an Assessment payment is in default if not paid within ninety (90) days after it first becomes due."

4) The following new Section 13(p) is added to Article V of the Bylaws:

"(p) The Board shall have the authority to suspend the voting rights of any Co-owner during any period in which that Co-owner is in default in the payment of any Assessment levied by the Council; but upon the payment in full of the past-due Assessment, the Co-owner's voting rights shall be automatically restored."

5) The following sentence is added to Bylaws Article VII, Section 1:

"In no way limiting the above remedies, the Board of Directors also may suspend the voting rights of any Co-owner during any period in which that Co-owner is in default in the payment of any Assessment levied by the Council; but upon the payment in full of the past-due Assessment, the Co-owner's voting rights shall be automatically restored."

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IN WITNESS WHEREOF, the Lagoon Villas Horizontal Property
Regime Council of Co-owners by the Hand of its President has set
its Hand this 19~~th~~ day of June, 1990.

LAGOON VILLAS HORIZONTAL
PROPERTY REGIME Council of Co-Owners

BY:

Billy H. Dickson

ITS: President

WITNESSES:

John M. [Signature]

Steve H. Roggen

T.M.S. 604-10-00-266 thru 308
604-10-00-256

PROPERTY RECORDS SECTION
BOOK 194 PAGE 141
REGISTERED

PLH
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TMS VERIFY'D
BA Pym
DTD 06-26-90

BKJ 194 PG 141

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FILED, INDEXED & RECORDED

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ROBERT N. KING
REGISTER MESSE CONVEYANCE
CHARLESTON COUNTY, S.C.

Recorded this 22 day of June 1990
On Property Record Card

Pauline S. Koger

Auditor Charleston County