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After recording, please return to:

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Mount Pleasant, South Carolina 29464

Please cross-reference to Master Deed recorded at:

Book H131 at Page 266
Book C146 at Page 144
Book B491 at Page 617

STATE OF SOUTH CAROLINA)	SECOND AMENDMENT TO MASTER
)	DEED OF TIDEWATER
)	HORIZONTAL PROPERTY
)	REGIME (f/k/a Port O' Call II
COUNTY OF CHARLESTON)	Horizontal Property Regime)

THIS AMENDMENT TO MASTER DEED OF TIDEWATER HORIZONTAL PROPERTY REGIME (this "Amendment") is made this 1st day of MARCH 2011, by the Tidewater Council of Co-Owners, Inc. (the "Association")

WITNESSETH:

WHEREAS, the Association is a South Carolina non-profit corporation whose members consist of all persons, corporations, limited liability companies, partnerships, associations, or other legal entities that own the Apartments or Community Building units at Tidewater Horizontal Property Regime that are subject to the Master Deed of Tidewater Horizontal Property Regime dated April 21, 1983 and recorded in the Office of the RMC for Charleston County in Book H131 at Page 266, as amended at Book C146 at Page 144 and as further amended at Book B491 at Page 617, in the Office of the RMC for Charleston County (the "Master Deed"); and

WHEREAS, the Association is charged with the administration of the Horizontal Property Regime, pursuant to Article IV, Section 1 of the Master Deed; and

WHEREAS, pursuant to Article XII, Section 1 of the Master Deed, the Association may amend the Master Deed upon an affirmative vote of two-thirds (2/3) of the votes entitled to be cast by all the Co-owners; and

WHEREAS, on FEBRUARY 18, 2011, the Annual Meeting was held as set forth in Article IV, Sections 4 and 5 of the Bylaws attached as Exhibit "H" to the Master Deed, at which Special Meeting more than two-thirds (2/3) of the votes entitled to be cast voted to amend the Master Deed as follows:

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, pursuant to Article XII, Section 1 of the Master Deed, the Association hereby amends the Master Deed after the affirmative vote of two-thirds (2/3) of the votes entitled to be cast voted as follows:

1. Incorporation of Recitals; Definitions. The foregoing recitals are true and correct and incorporated as if fully set forth herein. All capitalized terms used herein but not defined herein shall have the definitions set forth in the Master Deed.

2. Article V, Section 6 is hereby deleted in its entirety and replaced with the following:

Section 6. Use of Apartments. Except as specifically provided herein, Apartments are restricted exclusively to residential use. Owners, may, however, rent or lease an Apartment, subject to the provisions of this Master Deed, the Bylaws, and the rules and regulations of the Board, so long as the Owner of the Apartment to be rented is less than ninety-three (93) days delinquent in its payment of Assessments.

3. Article VII, Section 1 shall remain in its entirety with the addition of the following language at the end of Section 1:

The Board shall be the sole arbiter of the amounts assessed under any Section of this Article.

4. Article VII, Section 9 is hereby deleted in its entirety and replaced with the following:

Section 9. Foreclosure Purchaser. If a mortgagee of a mortgage of record or other purchaser acquires title to an Apartment or Community Building at the foreclosure sale of such mortgage, by deed-in-lieu of foreclosure, or by sheriff's sale, such mortgagee or other purchaser is liable for up to six (6) months of unpaid Assessments accrued upon such Apartment for Common Elements, Reserves, Special Assessments or any amount due and owing to the Association accruing after the date of recording of such mortgage, if any, or the date of previous acquisition, but prior to the date of acquisition of title, plus the costs of collecting said unpaid Assessments, including attorney fees. Any unpaid Assessments in excess of the six (6) months shall be deemed Common Expenses and shall include any unpaid reserves for General Common Elements and any

Special Assessments, collectible from all Co-Owners. The provisions of this Section 9; however, shall not release any Co-Owner from personal liability for unpaid Assessments.

- 5. Article VII, Section 11 is hereby added and shall read as follows:

Section 11. If the Owner of an Apartment Unit or Community Building is more than one hundred twenty-three (123) days delinquent in its payment of the Assessments, the Association will be entitled to the appointment of a receiver to collect any rents produced by an Apartment Unit or Community Building being leased to third-parties pursuant to the applicable South Carolina laws regarding receivership.

- 6. Article IX, Section 1 shall remain in its full force and effect but shall no longer contain the language "not less frequently than every other year" but shall state there shall be "periodic appraisals of the Condominium Property for insurance valuation purposes by a qualified appraiser at such time as determined by the Board or as required by any insurance carrier prior to the issuance of any insurance policy."

- 7. Article XIV is deleted in its entirety.

- 8. Exhibit "H" The Bylaws are amended as follows:

- a. Article V, Section 13 (n) is hereby deleted in its entirety and replaced with the following:

(n) The Board shall have the authority to enact a special assessment or assessments not to exceed Ten Thousand and No/100 (\$10,000.00) Dollars per Unit per year without the assent of the Owners as otherwise provided herein when the Board in its sole discretion determines that such special assessment or assessments are necessary to protect the property of the Regime and/or Owners.

- b. Article VII, Section 2 shall remain in its entirety with the addition of the following language at the end of Section 2:

The Board shall be the sole arbiter of the amounts assessed under any Section of this Article including the amount of interest to be charged up to and including the maximum amount of interest allowed under South Carolina law.

c. Article VIII, Section 5 is hereby deleted in its entirety and replaced with the following:

The Board shall determine the fiscal year at its first meeting each calendar year.

9. The above amendments to Article V, Section 6 and Article VII, Section 11, specifically the calculation of days delinquent as amended herein, shall be calculated and effective as of the Assessments originating March 1, 2011 and continuing thereafter.

10. Except as specifically amended and modified by this Amendment, the Master Deed shall continue in full force and effect in accordance with its terms.

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RMC BK 0176 Pg 814 : pg 6 *

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H131

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PEGGY A. MOSELEY
CHARLESTON COUNTY AUDITOR

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