

KAREN HOLLINGS
CHARLESTON COUNTY
REGISTER OF DEEDS

101 Meeting Street Ste 200 ~ Charleston, SC 29401 (843) 958-4800

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Maker: RIVERSIDE HORIZONTAL PROPERTY REGIME

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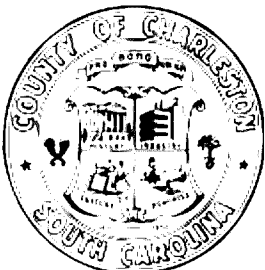
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*** EXAMINED AND CHARGED AS FOLLOWS ***

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State Tax:	\$0.00
County Tax:	\$0.00
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Clerk:	PC

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Karen Hollings
Karen Hollings-Register of Deeds

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

AMENDMENT TO MASTER DEED OF THE
RIVERSIDE HORIZONTAL PROPERTY REGIME
F/K/A MOORINGS HORIZONTAL PROPERTY
REGIME

Cross Reference: Book V163 at Page 605

22748.4

THIS AMENDMENT TO MASTER DEED OF THE RIVERSIDE HORIZONTAL PROPERTY REGIME F/K/A MOORINGS HORIZONTAL PROPERTY REGIME (the "Amendment") is made on this 21 day of JAN, 2025, by Riverside Horizontal Property Regime (the "Association").

WHEREAS, the Moorings Horizontal Property Regime was established by *Master Deed Establishing The Moorings Horizontal Property Regime*, recorded on April 8, 1987, in the Office of the Register of Deeds for Charleston County in Book V163 at Page 605, and thereafter amended by Amendment to Master Deed dated April 13, 1987 and recorded in Book Y163 at Page 914, and further amended and renamed Riverside Horizontal Property Regime by virtue of Amendment to Master Deed dated January 9, 1988 and recorded in Book Z180 at Page 187, and further amended by Amendment to Master Deed dated July 19, 1999 and recorded in Book MW330 at Page 643 (as amended and supplemented, the "Master Deed"); and

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

WHEREAS, in compliance with Article XII, Section 1 of the Master Deed, the Co-owners holding two-thirds (2/3) of the votes entitled to be cast have affirmatively voted to amend the Master Deed as set forth herein; and

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that in compliance with Article XII, Section 1 of the Master Deed, the Association hereby declares that the Master Deed is amended as follows:

1. **Article VII of the Master Deed is amended to add new Section 11 to the end thereof as follows:**

Section 11. Capital Contribution. Except for Exempt Transfers (defined below), upon the sale or transfer of title to any Apartment in Riverside, a Capital Contribution shall be due and payable at the time of closing for such sale or transfer (hereinafter, "Capital Contribution"). The Capital Contribution shall be collected from the purchaser(s) and/or transferee(s) of each Apartment and shall be equal to one-half of one

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percent (0.5%) of the total purchase price of the Apartment, or portion thereof (valued together with any improvements thereon). The Capital Contribution shall be paid to the Association and used for any legitimate purpose, as determined by the Board of Directors in its sole discretion. The Association may require the selling Co-owner and/or the purchasing Co-owner/transferee to provide reasonable written proof of the applicable purchase price, such as the executed closing statements, contracts of sale, copies of deeds, or other such evidence as is acceptable to the Board. The purchasing Co-owner/transferee of an Apartment, or any portion thereof, shall be responsible for the payment of the Capital Contribution at closing, and the closing attorney shall be responsible for delivery of the Capital Contribution to the Association. In the event of non-payment of a Capital Contribution, the amount due shall be collected in the same manner as Assessments, as outlined in Article VII of the Master Deed and shall constitute a lien against the Apartment. Capital Contributions are not advance payments of any Assessments and shall have no effect on any future Assessment.

Notwithstanding the foregoing, the Capital Contribution shall not be applicable for the following transfers (collectively, the "Exempt Transfers"):

- A. The transfer of an Apartment from an Apartment Co-owner to their spouse or a direct lineal descendant of the Apartment Co-owner;
- B. The transfer of an Apartment to a trust whose beneficiaries are solely the Apartment Co-owner, the spouse of the Apartment Co-owner, or direct lineal descendants of the Apartment Co-owner;
- C. The transfer of an Apartment to an entity in which the Apartment Co-owner owns, directly or indirectly, not less than fifty-one percent (51%) of the ownership interest in such entity;
- D. The Transfer of an Apartment to a person that owns, directly or indirectly, not less than fifty-one percent (51%) of the ownership interests in the Apartment Co-owner; and
- E. Any transfer in which the Board, in its sole discretion, waives in writing the Capital Contribution for a reason similar to those listed in this subsection A-D, but not explicitly stated.

Capitalized terms used herein shall have the meaning set out in this Amendment. All capitalized terms not defined herein shall have the meaning set forth in the Master Deed.

All other terms and conditions of the Master Deed shall remain in full force and effect unchanged, except as amended, supplemented, and/or modified by this Amendment.

This Amendment is intended to be and is deemed to be a sealed instrument, governed by a twenty (20) year statute of limitations per S.C. Code Ann. § 15-3-520.

The amendment(s) to this Master Deed set forth in this Amendment shall be effective on the date this Amendment is recorded with the Office of the Register of Deeds for Charleston County.

[Signature Page to Follow]

IN WITNESS WHEREOF, in compliance with Article XII, Section 1 of the Master Deed, the Board of Directors of the Association has caused this Amendment to be executed on the signature date below ("Execution Date"), and in doing so does hereby certify that this Amendment was duly adopted by the Association in accordance with the requirements of the Master Deed.

**SIGNED SEALED AND DELIVERED RIVERSIDE HORIZONTAL PROPERTY
REGIME**

in the presence of:

[Signature]
(witness #1)

[Signature]
(witness #2) / Notary

By: W. LOWMEDES SINKLER (L.S.) .S.

Print Name: W. Lowmedes Sinkler

Its: Pres.

STATE OF SOUTH CAROLINA

COUNTY OF Berkley

ACKNOWLEDGEMENT

I, Kyle Gaskins, a Notary Public for the State of South Carolina, do hereby certify that W. Lowmedes Sinkler, duly authorized representative of Riverside Horizontal Property Regime, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the Association.

Witness my hand and official seal this 21 day of January, 2025.

[Signature]
Notary Public for South Carolina
My Commission Expires: 11/3/31

