

WHEREAS, the Association has amenities which the Etiwan Pointe Phase 3 Townhomes and the members of the Etiwan Pointe Phase 3 Townhome Homeowners Association, Inc. ("TH Association") are entitled to use pursuant the 2013 Second Amendment.

WHEREAS, Declarant has determined ambiguities exist in the Governing Documents of the Association and the governing documents of the TH Association regarding the management and operation of such Association amenities, and that an amendment to the Master Deed and Bylaws is needed to eliminate such conflicts and ambiguities.

WHEREAS, Sections 3 and 9.3.2 of the Master Deed govern the method of amending the Master Deed. Pursuant thereto, the Declarant has the unilateral right to amend the Master Deed "in such manner as the Grantor may determine to be necessary to carry out the purposes of the project or determined from time to time by the Grantor. Any such Amendment need only be executed and acknowledged by the Grantor". Pursuant to Subsection 9.2, the amendment "shall be recorded and certified."

WHEREAS, pursuant to Section 3.3 of the Master Deed, Declarant may annex Additional Property, in whole or in part, without the consent of the Unit Owners by recording an amendment to the Master Deed.

WHEREAS, Declarant wishes to amend the Master Deed with respect to the submission of additional townhome property for the limited purpose of the use by such additional townhome property of certain of the Common Elements and the allocation of Common Expenses to such additional townhome property for such certain Common Elements, and the applicability of all provisions related thereto.

NOW, THEREFORE, in order to protect and preserve a safe, secure, valued and attractive community, to maintain good order and property values, and to promote the common good, the Declarant hereby amends the Master Deed and Bylaws, and any prior amendments to any of them, and same are hereby amended as follows.

1. The foregoing recitals are and shall be deemed material and operative provisions of this Amendment and not mere recitals, and are fully incorporated herein by this reference.
2. All capitalized terms used herein shall have the same meaning ascribed to them in the Master Deed unless the context shall clearly suggest or imply otherwise.

Master Deed

3. The definition for "Amenities Areas" in Paragraph 2 of the 2013 Second Amendment (which amended Section 1 of the Master Deed) is hereby amended by numbering the definition and the insertion of the following language at the end of the sentence after the word "Property":

1.31 "Amenities Areas" . . . "and any and all related recreational amenities and improvements now or hereafter located within the Common Elements."

4. The definition for "Townhome Property" in Paragraph 2 of the 2013 Second Amendment (which amended Section 1 of the Master Deed) is hereby amended by the deletion of the definition in its entirety and its replacement with the following definition:

1.32 "Townhome Property" means and refers to the townhome units identified on **Exhibit A-1** attached hereto, as it may be amended or supplemented, which property is submitted to and will be part of the Regime for the limited purpose of having rights to access and use the Amenities Areas and responsibility for Amenity Expenditures. Except as directly related to the Amenities Areas, the Townhome Property shall not be subject to the terms of the Regime for any other purposes, including but not limited to, Unit maintenance, insurance of Units, reconstruction and repair of Units, and architectural controls. The Townhome Property is governed by and is part of the TH Association as defined in 1.35 below.

5. Section 1 of the Master Deed (which was amended by Paragraph 2 of the 2013 Second Amendment) is hereby amended by the insertion of the following definitions:

1.33 "Amenity Board of Directors" means and refers to the representative body responsible for the operation, management, repair, improvement, replacement and use of the Amenities Areas, and determining the budget and assessments for the Amenity Expenditures, and which shall consist of members from the Association's Board of Directors and members of the TH Association's Board of Directors.

1.34 "Etiwan Pointe Participants" means and refers to those members of the Etiwan Pointe Townhomes Homeowners Association, Inc. availing themselves of the Amenities Areas as provided in the Recreational Facilities Easement by and between the Association and the Etiwan Pointe Participants of the Etiwan Pointe Townhomes Homeowners Association, Inc. recorded in Book W586 at Page 779 on June 8, 2006, with the Charleston County Register of Deeds ("Easement").

1.35 "TH Association" means and refers to Etiwan Pointe Phase 3 Townhome Homeowners Association, Inc. constituted by the Declaration of Covenants, Conditions and Restrictions for Etiwan Pointe Phase 3 Townhomes ("TH Declaration") and the Bylaws of Etiwan Pointe Phase 3 Townhome Homeowners Association, Inc. ("TH Bylaws"), recorded in Book 0312 at Page 787 on February 25, 2013, with the Charleston County Register of Deeds, and as each may be amended.

1.36 "Townhome Unit" means and refers to a dwelling unit being each of the separate and identified dwelling units in the Townhome Property.

6. Section 2 and Exhibit A of the Master Deed are hereby amended to remove from the Regime

and its Property, as described in the original Exhibit A to the Master Deed, the following real property, and to dedicate such real property to the TH Association:

113 Winding Creek Court, TMS No. 537-01-00-492, Lot 1A

121 Winding Creek Court, TMS No. 537-01-00-564, Lot 1B

The above property is further described on the plat entitled "Plat Showing the Subdivision of Charleston County TMS No. 537-01-00-492 into Lot 1A and Lot 1B, Owned By: Southeastern Recapitalization Group II, LLC, Town of Mount Pleasant, Charleston County, South Carolina", dated November 24, 2014, prepared by Patrick L. Hajes, SCPLS No.28584 of HGBD Surveyors, LLC, recorded with the Charleston County Register of Deeds in Plat Cabinet S15, Page 28 on January 27, 2015.

Section 2 and Exhibit B of the Master Deed are hereby amended by the inclusion and incorporation in the Additional Property set forth in Exhibit B of the Master Deed the foregoing described real property .

7. Section 7.1 in Paragraph 6 of the 2013 Second Amendment (which amended Section 7.1 of the Master Deed) is hereby amended by the deletion of Section 7.1 in its entirety and its replacement with the following:

7.1 Each Unit shall be entitled to proportionate representation for voting purposes in the Association. Each Unit's vote will be equal to the proportionate statutory value of that Unit to the value of total Property as set forth in Exhibit "E" attached to the Master Deed. The proportionate voting rights of each Unit, identified as the statutory percentage, have been set forth in Exhibit "E" attached to the Master Deed.

8. Section 8 in Paragraph 7 of the 2013 Second Amendment (which amended Master Deed) is hereby amended by the deleting the opening language of Section 8, subsectiond 8(a), 8(b) and 8.1 **only** in their entirety and replacing them with the following:

Section 8. Common Expenses. The Common Expenses of the Property shall be allocated as follows:

a. Amenity Expenditures shall be allocated equally to the Unit Owners, Townhome Unit Owners and Etiwan Pointe Participants. Any Common Surplus of the Amenity Expenditures shall be owned by each of the Unit Owners, Townhome Unit Owners and Etiwan Pointe Participants equally; and

b. Non Amenity Expenditures shall be shared by the Unit Owners in proportion to their respective interest in the Non Amenity Common Elements, as

specified and set forth in Exhibit "E" to the Master Deed. Any Common Surplus of the Non Amenity Expenditures shall be owned by each of the Unit Owners in the same percentage specified for sharing the Non Amenity Expenditures.

9. Section 8.1 in Paragraph 7 of the 2013 Second Amendment (which amended Section 8 to the Master Deed) is hereby amended by the deleting Section 8.1 **only** in its entirety and its replacement with the following:

8.1 The Common Expenses shall include those Non Amenity Expenditures, for which the Unit Owners are liable to the Association, and the Amenity Expenditures, for which the Unit Owners, Townhome Unit Owners and Etiwan Pointe Participants are liable to the Association, as more particularly described as follows:

10. Section 11(c) of the Master Deed is hereby amended by the insertion of the following:

(viii) to automatically appoint those persons elected to serve as the President, Vice-President and Secretary of the Board of Directors to the Amenity Board, and delegate those certain powers and duties of the Board of Directors to the Amenity Board which are or may be necessary for its operation, management, administration, repair, improvement, maintenance, replacement, insurance, taxes, fees and use of the Amenities Areas, and for determining the budget and assessments for the Amenity Expenditures, as may be more particularly set forth in Section 12.12.

11. Section 11(d) of the Master Deed is hereby amended by inserting after each reference to the "Board of Directors" the following:

"and the Amenity Board of Directors"

12. Section 12.12 in Paragraph 10 of the 2013 Second Amendment(which amended Section 12.12 of the Master Deed) is hereby amended by the deletion of Section 12.12 in its entirety and its replacement with the following:

12.12 Amenity Expenditures. Notwithstanding anything to the contrary, the Amenity Expenditures shall be determined, administered and levied as follows:

12.12.1. Amenity Board Duties. The Amenity Board of Directors ("Amenity Board") shall have the power to fix and determine from time to time the sum or sums necessary and adequate to provide for the Amenity Expenditures, and such other assessments related to the Amenities Areas as are specifically provided for in the Master Deed and Bylaws, as may be amended. The procedure for the determination of all such assessments shall be as set forth in the Master Deed and Bylaws, as may be amended.

12.12.2. Budget. At least sixty (60) days prior to the beginning of each fiscal year, the Amenity Board shall determine an estimated budget (the "Amenity Expenditures Budget") for the costs to operate, maintain, improve, insure, pay taxes, administer, repair and replace (inclusive of short term, long term and capital reserves) the Amenities Areas for the upcoming year. The Amenity Expenditures Budget shall be specific to the Amenities Areas, including all facilities and access ways thereto, and shall be separate and apart from the Non Amenity Expenditures of the Property. Provided, however, the Amenity Expenditures Budget shall include, without limitation, the Association's insurance premiums and expenses relating to the Amenities Areas, including without limitation, fire insurance and extended coverage; the costs of carrying out any powers and duties of the Association related to the Amenities Areas; any other expenses related to or for the Amenities Areas which are part of or included in other costs borne by the Association; and any other expenses for the Amenities Areas not otherwise determined or fixed by the Amenity Board. Such expenses and costs shall be provided by the Association's Board of Directors ("Association Board") to the Amenity Board not less than ninety (90) days prior to the end of each fiscal year for inclusion in the Amenity Expenditures.

The Amenity Board shall adopt and submit in writing the Amenity Expenditure Budget, together with the amount of the annual Amenity Assessment (as defined in 12.12.3. below) for the new fiscal year to the Association Board and the TH Board of Directors ("TH Board") no later than sixty (60) days prior to the end of each fiscal year. The budget so adopted by the Amenity Board shall be effective as against each Unit, Townhome Unit and Etiwan Pointe Participant for the relevant fiscal year. The Association Board and the TH Board shall then include the Amenity Assessment as a line item in their respective estimated budgets and notice to their respective memberships. The TH Association shall pay to the Association all Amenity Assessments and Special Amenity Assessments collected by it from the Townhome Units. The TH Association shall enforce such Amenity Assessments and Special Amenity Assessments due from the Townhome Units, except that the Association may suspend the rights of any Townhome Unit Owner or his authorized user(s) who is delinquent in his payment of Amenity Assessments or Special Amenity Assessment as provided for in this Master Deed, Bylaws, Rules and Regulations, and the Easement.

Notwithstanding the foregoing, however, if the Amenity Board (or Declarant, Grantor or preceding board of directors) fails for any reason to determine the Amenity Expenditures Budget for the succeeding year, then and until such time as a budget shall have been determined, as provided herein, the budget in effect for the then current year shall continue.

12.12.3. Allocation. To determine the pro rata share of the amount of the Amenity Expenditures to be allocated to each Unit, Townhome Unit and Etiwan Pointe Participant, the total amount of the Amenity Expenditures Budget for the

given year shall be equally divided among the total number of Units, Townhome Units and Etiwan Pointe Participants (the "Amenity Assessment"). The Unit Owners shall be responsible for their share of both the Amenity Expenditures and the Non Amenity Expenditures. The Townhome Unit Owners and Etiwan Pointe Participants shall be responsible for their share of the Amenity Expenditures only.

12.12.4. Special Amenity Assessment. The Amenity Board shall fix a special assessment from time to time for the purpose of defraying, in whole or in part, the cost of any shortfall or deficit of expenses in excess of the Amenity Assessments collected ("Special Amenity Assessment"). Any Special Amenity Assessment shall be assessed equally against the Units, Townhome Units and Etiwan Pointe Participants, and shall be allocated to each Unit, Townhome Unit and Etiwan Pointe Participants by the same method used in Section 12.12.3. above.

12.12.5. Default. In the event a Unit Owner, Townhome Unit Owner or Etiwan Pointe Participant fails to pay any Amenity Assessment or Special Amenity Assessment in a timely manner, such owner's rights, and anyone using through such owner, to use the Amenities Areas may be suspended by the Association as provided for in the Master Deed, Bylaws and any Rules and Regulations. Delinquent Amenity Assessments or Special Amenity Assessments of a Unit Owner may be enforced and collected by the Association in the same manner as set forth for the Association's Assessments in the Master Deed; delinquent Amenity Assessments or Special Amenity Assessments of a Townhome Unit Owner may be enforced and collected by the TH Association in the same manner as set forth for the TH Association's Assessments in the TH Declaration and TH Bylaws; and delinquent Amenity Assessments or Special Amenity Assessments of an Etiwan Pointe Participant may be enforced and collected by the Association in the manner set forth in the Easement, and in the Master Deed and Bylaws, as each may be amended; except that the Association may suspend the rights of any Unit Owner, Townhome Unit Owner or Etiwan Pointe Participant, or his authorized user(s), who are delinquent in his payment of Amenity Assessments or Special Amenity Assessment, as provided for in this Master Deed, Bylaws, Rules and Regulations, and the Easement.

13. Paragraph 11 of the 2013 Second Amendment is hereby amended by the deletion of the Paragraph 11 in its entirety and its replacement with the following:

The assessment calculations for the Amenities Areas as discussed in the Second [*sic*] Amendment, as amended hereby, recorded in Book 0132 at Page 786 on February 25, 2013, with the Charleston County Register of Deeds, shall be effective for the fiscal year for the operation for the Association commencing on January 1, 2014.

14. Exhibit A-1, Description of Townhome Property, Page 1, and Description of potential future Townhome Property, Page 2, of the 2013 Second Amendment is hereby amended by the deletion of

Exhibit A-1 in its entirety and its replacement with the Exhibit A-1, Description of Townhome Property, attached hereto and incorporated herein.

Bylaws

15. Exhibit B of the 2013 Second Amendment, which amended the Bylaws, Section 1, Article V, is hereby amended by the deletion of Section 1 in its entirety and its replacement with the following:

Section 1. Number, Term and Qualifications. The affairs of the Association shall be governed by a Board of Directors. Other than the first Board of Directors as set forth below, the Board of Directors shall be composed of five (5) Members elected by the majority of the Members at the annual or any specially called meeting of the Membership. All Directors, except those designated by the Declarant, shall be Members of the Association. All directors, officers, partners, shareholders, members or trustees of any corporate or other entity which is a Unit Owner shall be deemed to be Members of the Association so as to qualify to be a Director herein; provided, however, that only one such person from such corporate or other entity may serve as a Director on the Board at any given time.

Subject to the Declarant's right to appoint directors as further set forth in the Master Deed, the directors shall be elected as provided in this Section. At the first meeting at which an election of Directors is to be held, which shall occur within three (3) months following the conclusion of the Declarant Control Period as provided in Section 11(b) of the Master Deed, as amended; three (3) directors shall be elected to serve a term of two (2) years and two (2) directors shall be elected to serve a term of one (1) year. Upon expiration of these initial terms, successor directors shall be elected for two (2) year terms. Directors shall hold office for the term for which s/he was elected and until the director's successor is elected and qualified or until the resignation, death or removal of a director.

Any director who ceases to be a Unit Owner or who becomes more than sixty (60) days delinquent in the payment of any assessment due to the Association shall not be eligible to continue to serve as director, provided that any director who becomes more than sixty (60) days delinquent in the payment of any assessment due to the Association shall have ten (10) days to cure such delinquency prior to losing eligibility. Notwithstanding the above, the term "Unit Owner" shall be deemed to include without limitation, any shareholder, director, member, manager, officer, partner or trustee of any corporate or other entity which is a Unit Owner. However, any individual who would not be eligible to serve as a member of the Board of Directors were he not a shareholder, director, member, manager, officer, partner or trustee of such corporate or other entity, shall be deemed to have disqualified himself from continuing in office if he ceases to have any such affiliation with that corporate or other entity. No decrease in the authorized number of directors shall shorten the

term of any incumbent director. The provisions of this paragraph shall not apply in respect to directors appointed by the Declarant during the Declarant Control period pursuant to Section 11(b) of the Master Deed.

The organizational meeting of a newly elected Board of Directors of the Association shall be held within fifteen (15) days following their election, at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary, provided a quorum shall be present.

16. Section 9, Article V of the Bylaws is hereby amended by the deletion of the second and third sentences in their entirety and their replacement with the following to correct a scrivener's error:

If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting and immediately reconvene another meeting on the same date and at the same location, or to a different date, time, or place, and notice need not be given of the new date, time, and/or place if the new date, time, and/or place is announced at the meeting before adjournment. The quorum requirement at any reconvened meeting shall reduce by one-half ($\frac{1}{2}$) for each adjourned and reconvened meeting thereafter until quorum is reached. At any reconvened meeting with quorum present, any business may be transacted which might have been transacted at the meeting originally called.

17. Section 13, Article V of the Bylaws is hereby deleted in its entirety.
18. Article V of the Bylaws is hereby amended to add the following Section 15:

Section 15. Amenity Board of Directors.

(a) Number, Term and Qualifications. The Amenities Areas shall be operated, managed, and governed by the Amenity Board. The Amenity Board shall be composed of six (6) members. Three (3) members of the Amenity Board shall automatically be those persons elected to serve as the President, Vice-President and Secretary of the Association Board, and three (3) members of the Amenity Board shall automatically be those persons elected to serve as the President, Vice-President and Secretary of the TH Association's Board of Directors ("TH Board"). All Amenity Directors, except those designated by the Declarant, shall be Members of the Association or TH Association, as the case may be. Amenity Directors shall hold office for the term for which s/he was elected as an officer for his/her respective association, and until the Amenity Director's successor is elected and qualified, or until the resignation, death or removal of a director.

Any Amenity Director who ceases to be a Unit Owner or Townhome Unit Owner; who ceases to serve as an officer for his/her respective association; or who

becomes more than sixty (60) days delinquent in the payment of any assessment due to the Association or the TH Association shall not be eligible to continue to serve as an Amenity Director, provided that any Amenity Director who becomes more than sixty (60) days delinquent in the payment of any assessment due to the Association or TH Association shall have ten (10) days to cure such delinquency prior to losing eligibility. In the event of the termination of an Amenity Director for ceasing to be an owner or for delinquency, the board of directors for the applicable association for that terminated Amenity Director shall elect, by a majority of such board, a new Amenity Director who must be a member in good standing of such applicable association. That newly elected Amenity Director shall serve until the office of the terminated Amenity Director is next elected and/or filled. Notwithstanding the above, the term "Unit Owner" or "Townhome Unit Owner" shall be deemed to include without limitation, any shareholder, director, member, manager, officer, partner or trustee of any corporate or other entity which is a Unit Owner or Townhome Unit Owner. However, any individual who would not be eligible to serve as a member of the Association Board or the TH Boards were s/he not a shareholder, director, member, manager, officer, partner or trustee of such corporate or other entity, shall be deemed to have disqualified himself from continuing in office if he ceases to have any such affiliation with that corporate or other entity. No decrease in the authorized number of directors shall shorten the term of any incumbent Amenity Director. The provisions of this paragraph shall not apply in respect to directors appointed by the Declarant during the Declarant Control period pursuant to Section 11(b) of the Master Deed.

The organizational meeting of a newly elected Amenity Board shall be held within fifteen (15) days following their election, at such place and time as shall be fixed by the Association Board and the TH Board by agreement prior to the meetings at which the Amenity Board was elected, and no further notice of the organizational meeting shall be necessary, provided a quorum shall be present.

(b) Removal of Amenity Board of Directors. Any one or more of the Amenity Directors elected may be removed by that board of directors through which he serves, or may be removed due to his removal from the board of directors on which he serves. Such removal may occur at a duly convened regular or special meeting of that Amenity Director's applicable board of directors, with or without cause, by the affirmative vote of the majority of such applicable board of directors, and a successor may then and there be elected to fill the vacancy thus created, or as may otherwise be provided for the removal of a director from the board in the applicable Master Deed/Declaration and Bylaws. Notice to the applicable board of directors of such meeting shall state the purpose, or one of the purposes, of the meeting is removal of an Amenity Director(s). Notwithstanding the foregoing, the Declarant shall have the right to remove any director appointed by the Declarant pursuant to the terms of the Master Deed and Bylaws and appoint the successor.

(c) Vacancies. If the office of any Amenity Director(s) becomes vacant by reason other than removal from office, a majority of the applicable board of directors for that vacant office of Amenity Director, shall choose a successor(s) who shall hold office for the balance of the unexpired term of such vacant office. Elections to fill such a vacancies shall be held at any ~~regular~~ or special meeting of the applicable board of directors. Notwithstanding the foregoing, the Declarant shall have the right to fill any vacancies caused by the departure of a director appointed by the Declarant pursuant to the terms of the Master Deed and Bylaws.

(d) Regular Meetings. The Amenity Board may establish a schedule of meetings to be held at such time and place as the Amenity Board may designate. Notice of such regular meetings shall be given to each Amenity Director personally or by mail, telephone, text or email at least five (5) days prior to the day named for such meeting.

(e) Special Meetings. Special meetings of the Amenity Board may be called by the Chairman, and in his absence, by the Secretary, or by the affirmative vote of a majority of the Amenity Board, by giving five (5) days written notice to all members of the Amenity Board of the time, place and purpose of said meeting.

(f) Waiver of Notice. Before or at any meeting of the Amenity Board, an Amenity Director may waive notice of such meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by an Amenity Director at any meeting of the Amenity Board shall be a waiver of notice of the time and place thereof. If all the Amenity Directors are present at any meeting of the Amenity Board, no notice shall be required and any business may be transacted at such meeting.

(g) Quorum. At all meetings of the Amenity Board, a majority of Amenity Directors shall constitute a quorum for the transaction of business, and that acts of the majority of Amenity Directors present at such meetings at which quorum is present shall be the acts of the Amenity Board. If at any such meeting there be less than a quorum present, the majority of those present may adjourn the meeting and immediately reconvene another meeting on the same date and at the same location, or to a different date, time, or place, and notice need not be given of the new date, time, and/or place if the new date, time, and/or place is announced at the meeting before adjournment. The quorum requirement at any reconvened meeting shall reduce by one-half ($\frac{1}{2}$) for each adjourned and reconvened meeting thereafter until quorum is reached. At any reconvened meeting with quorum present, any business may be transacted which might have been transacted at the meeting originally called. The joinder of an Amenity Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence and affirmation of such Amenity Director for the purpose of determining quorum, voting and the transaction of business.

(h) Compensation. Amenity Directors shall not be compensated for their services; however any Amenity Director may be reimbursed for his actual expenses incurred in the performance of his duties.

(i) Decision of Amenity Board. A decision of the Amenity Board shall be by a majority of those directors present at a duly held meeting, and every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Amenity Board. At all meetings of the Amenity Board, each director, including the Chairman in his capacity as an Amenity Board member, shall be entitled to cast one (1) vote. In the event of a tie vote by the Amenity Board of Directors, the Chairman may, in addition to his vote as an Amenity Board member, exercise a supplemental vote to break the tie vote.

(j) Action Without A Meeting. Any action by the Amenity Board required or permitted to be taken at any meeting may be taken without a meeting if, prior to such action, one or more written consents describing the action taken are signed by no less than a majority of Amenity Directors. Such written consent or consents shall be filed with the minutes of the proceedings of the Amenity Board, and such consent or consents shall be treated for all purposes as a vote at a meeting. Action taken under this provision is effective when the last director signs the consent, unless the consent specifies a different effective date.

(k) Powers and Duties. The Amenity Board shall have the powers and duties necessary for and incidental to, by way of example and not as a limitation, for the operation, management, administration, repair, improvement, maintenance, replacement, insurance, taxes, fees and use of the Amenities Areas, and for determining the budget and assessments for the Amenity Expenditures, all as may be more particularly set forth in Section 12.12, and may do all such acts and things as are not specifically directed to be exercised and done by Unit Owners or the Townhome Unit Owners by the Association's Articles of Incorporation, Master Deed or Bylaws, or the TH Association's Articles of Incorporation, Declaration or Bylaws. These powers shall specifically include, but not be limited to:

(1) To determine the budget for the Amenity Expenditures, including any maintenance reserves, and to establish the sum of the assessments for the Amenity Expenditures, and to determine and direct the use of and expenditure of the assessments for the Amenities Areas to carry out the purposes and powers of the Association for such Amenities Areas;

(3) To determine and provide recommendations and instructions to the Association for the Association's operation, management, administration, care for, maintenance, repair, and replacement of the Amenities Areas, in whole or in part, and for the Association's employment of personnel or professionals necessary or

desirable therefor;

(4) To make and amend rules and regulations respecting the operation, maintenance and use of the Amenities Areas. Such rules and regulations shall be distributed to all Unit Owners, Townhome Unit Owners and Etiwan Pointe Participants prior to the date upon that they are to become effective and shall after be binding upon all Unit Owners, Townhome Unit Owners and Etiwan Pointe Participants and the occupants and tenants of such units (and their families, guests, invitees, agents and licensees) until and unless overruled, canceled, or modified by the Amenity Board;

(5) To determine and provide recommendations and instructions to the Association for additions, improvements, and alterations to the Amenities Areas, and for repairs to and restoration of the Amenity Area in the event of damage or destruction by fire or other casualty, or as a result of condemnation; and

(6) Take all other actions the Amenity Board deems necessary or proper for the sound management of the Amenities Areas.

19. Article VI of the Bylaws is hereby amended to add the following Section 9:

Section 9. Amenity Board Officers.

(a) Officers. The officers of the Amenity Board shall be a Chairman and Secretary, all of whom shall be elected by the Amenity Board. One person may hold both offices, and the offices must be held by members of the Amenity Board. The officers shall be elected by the Amenity Board each year at the Amenity Board's annual meeting which follows the annual meeting of the Association.

(b) Term. The Amenity Board officers shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Amenity Board may be removed at any time, with or without cause, by the affirmative vote of a majority of the remaining members of the Amenity Board. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Amenity Board.

(c) The Chairman. The Chairman shall be the chief executive officer of the Amenity Board, and shall preside at all meetings of the Amenity Board. The Chairman shall have executive powers and general supervision over the affairs of the Amenity Board and other officers.

(d) The Secretary. The Secretary shall issue notices of all Amenity Board meetings, attend and keep the minutes of same, and have charge of all of the Amenity Board's books, resolutions, records and papers, except those kept by the

Association's Board of Directors and officers.

20. Article VII of the Bylaws is hereby amended to add the following Section 9:

Section 9. Amenity Board Finance and Assessments

(a) Fiscal Year. The fiscal year for the Amenity Board shall be the same as the fiscal year for the Association.

(b) Determination of Assessments.

(i) The Amenity Board shall fix and determine from time to time the sum or sums necessary and adequate to operate, maintain, repair or replacement the Amenities Areas, in whole or in part, and determine the Amenity Expenditures. The Amenity Expenditures shall include, without limitation, Association insurance premiums and expenses relating to the Amenities Areas, including, fire insurance and extended coverage; the costs of carrying out any powers and duties of the Association related to the Amenities Areas; any other expenses related to or for the Amenities Areas which are part of other costs borne by the Association; and any other expenses for the Amenities Areas not determined or fixed by the Amenity Board. Such expenses and costs shall be provided by the HPR Association to the Amenity Board. Assessments that are unpaid for over thirty (30) days after the due date shall bear interest at the rate of fifteen (15%) percent per annum, or the maximum rate then allowed by South Carolina law, from due date until paid. Further, at the sole discretion of the Amenity Board, a late charge of Twenty-Five (\$25.00) Dollars shall be due and payable.

Funds for the payment of Amenity Expenditures shall be assessed against the Unit Owners, Townhome Unit Owners and the Etiwan Pointe Participants as set forth in Section 12.12. of the Master Deed. Special Amenity Assessments, should such be required, shall be levied and payable in the same manner as provided for Amenity Assessments, and shall be payable in the manner as set forth in Section 12.12. of the Master Deed.

(ii) A copy of the adopted Amenity Expenditures Budget shall be provided to the Association Board and the TH Board not less than sixty (60) days prior to the end of each fiscal year. The Amenity Assessment shall be included as a line item in the assessments invoices/budget delivered to the Unit Owners and Townhome Unit Owners, and assessments for the Amenity Expenditures shall be payable by the Unit Owners to the Association and by the Townhome Unit Owners to the TH Association.

21. Pursuant to Section 11(b) in Paragraph 8 of the 2013 Second Amendment (which amended Section 11 to the Master Deed), upon the recording of this Amendment, Declarant hereby surrenders

the authority to appoint and remove members of the Board of Directors and officers of the Association, and relinquishes Declarant control.

22. Except as specifically modified hereby, the Master Deed and the Bylaws, including any preceding amendments thereto, shall remain in full force and effect. To the extent there is a conflict between this Amendment and the Master Deed and Bylaws, including any preceding amendments, this Amendment shall control.

IN WITNESS WHEREOF, the undersigned Declarant has executed this has executed this Third Amendment to the Master Deed of Etiwan Pointe Horizontal Property Regime and Second Amendment to Bylaws of Etiwan Pointe Condominium Council of Owners, Inc. this 26 day of June, 2017.

WITNESSES:

Rebbie Waters

DECLARANT:

Southeastern Recapitalization Group II, a South Carolina limited liability company

Jason Long
By: Jason Long
Its: Authorized Signatory

STATE OF GEORGIA)
COUNTY OF Columbia)

ACKNOWLEDGEMENT

I, the undersigned, do hereby certify that Jason Long, Authorized Signatory of Declarant, Southeastern Recapitalization Group II, a South Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument as the act and deed of such entity.

SWORN and subscribed to before
me this 26th day of June, 2017.

Susan A. Skadan
Notary Public for Georgia
My Commission Expires: July 12, 2017



2013 Second Amendment
Exhibit A-1
Description of Townhome Property

The Townhome Units consist of the following units constructed or being constructed:

Building 118 - Units 1, 2, 3 & 4
Building 119 - Units 5, 6, 7, 8 & 9
Building 120 - Units 10, 11 & 12
Building 121 - Units 13, 14, 15, 16, 17 & 18
Building 122 - Units 19, 20, 21, 22, 23 & 24
Building 123 - Units 26, 27 & 28
Building 124 - Units 29, 30, 31, 32, 33 & 34
Building 125 - Units 35, 36, 37 & 38
Building 126 - Units 39, 40 & 41
Building 127 - Units 42, 43, 44 & 45
Building 128 - Units 46, 47, 48, 49, 50, 51 & 52
Building 129 - Units 53, 54, 55 & 56
Building 130 - Units 57, 58, 59, 60, 61 & 62
Building 131 - Units 63, 64, 65, 66 & 67
Building 132 - Units 68 & 69
HOA - Open Space Area No. 1 - 0.122 Ac., 5,305 S.F.
HOA Area No. 3 - 0.058 Ac., 2,539 S.F.

The above Townhome Units being more particularly described on the plat entitled "Final Subdivision Plat Etiwan Pointe, Phase 3A, Prepared for: Southeastern Recapitalization Group II, LLC, Town of Mount Pleasant, Charleston County, South Carolina" dated January 2, 2013, prepared by Rafal Pawlowski, SCRLS No. 26607, HGBD Surveyors, LLC, recorded in the Charleston County Register of Deeds Office in Plat Cabinet L13, Pages 74 through 79 on February 19, 2013.

The Townhome Units also consist of the following units constructed or being constructed:

113 Winding Creek Court, TMS No. 537-01-00-492, Lot 1A
121 Winding Creek Court, TMS No. 537-01-00-564, Lot 1B

The above Townhome Units are more particularly described on the plat entitled "Plat Showing the Subdivision of Charleston County TMS No. 537-01-00-492 into Lot 1A and Lot 1B, Owned By: Southeastern Recapitalization Group II, LLC, Town of Mount Pleasant, Charleston County, South Carolina", dated November 24, 2014, prepared by Patrick L. Hajes, SCPLS No. 28584, HGBD Surveyors, LLC, recorded in the Charleston County Register of Deeds Office in Plat Cabinet S15, Page 28 on January 27, 2015.

Total of 71 Townhome Units

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