

STATE OF SOUTH CAROLINA)
)
 COUNTY OF CHARLESTON) AMENDMENT TO BYLAWS OF
) MARINER'S WATCH VILLAS
) HORIZONTAL PROPERTY REGIME

This amendment to the Bylaws of Mariner's Watch Villas Horizontal Property Regime is made by the undersigned this 30th day of January, 1996.

WITNESSETH

Whereas, the Master Deed of Mariner's Watch Villas Horizontal Property Regime, dated January 31, 1981, was recorded in the RMC Office for Charleston County in Deed Book P-124, at page 95 (the "Master Deed");

Whereas, attached to the Master Deed as Exhibit E are the Bylaws of Mariner's Watch Villas Horizontal Property Regime (the "Bylaws");

Whereas, Article IX of the Master Deed provides that the Bylaws may be amended by the affirmative vote of the Co-owners owning two-thirds of the value of the Property; and

Whereas, a duly authorized vote of the Co-owners was held on November 12, 1994 and the following amendments to the Bylaws were approved by vote of the Co-owners owning two-thirds of the value of the Property.

Now, Therefore, the Bylaws are hereby amended as follows:

1. Article II, Paragraph D, Paragraph G and Paragraph H of the Bylaws are hereby amended to read as follows:

D. Election and Term. The Board of Directors shall consist of at least three (3) but no more than five (5) people who shall be elected at the annual meeting of the Council. Directors shall serve until the next annual meeting and/or until their successors have been elected and qualified. Vacancies in the Board shall be filled by a majority of the remaining Directors and any such appointed Director shall hold office until his successor is elected by the members, who may make such election at the next annual meeting of the members, or at any special meeting duly called for that purpose. All elected Directors shall assume office immediately upon their election. If a quorum is not present at an annual meeting of the membership, the Board shall approve Directors to serve until a meeting with a quorum is held, at which time Directors will be elected.

G. Voting. Each Director shall have one vote on all matters acted upon by the Board of Directors. The affirmative vote of two Directors shall be sufficient for any action in the event a quorum of three or less Directors is established, unless otherwise specified in the Master Deed or these Bylaws. The affirmative vote of three Directors shall be sufficient for any action in the event

a quorum of four or more Directors is established, unless otherwise specified in the Master Deed or these Bylaws.

H. Quorum. Two Directors shall constitute a quorum in the event the Board is composed of three Directors, and at least three Directors shall constitute a quorum in the event the Board is composed of four or five Directors.

2. Article IX, Paragraph C is hereby amended to read as follows:

C. Premiums and Deductibles. Premiums upon insurance policies purchased by the Council and that portion of any covered loss not compensated for because of the loss deductible clause of the policy shall be paid by the Council as a Common Expense, and shall be paid by the Co-owners in proportion to their respective interests in the Common Elements; provided, however, if a Co-owner makes a claim for damages to the contents of a Villa or to property which is part of a Villa against the Council's policy, and the source of the damage is not due to any failure of a limited or general common element or to direct fault on the part of the Council, the Co-owner shall be responsible for paying any deductible under the loss deductible clause of said policy and said deductible shall not be a Common Expense.

In witness whereof, the undersigned has executed this instrument the date and year first above written.

MARINER'S WATCH VILLAS COUNCIL
OF CO-OWNERS, INC.

Harm F. Bell, Jr.
President

By: [Signature]
Its: President

[Signature]
Witness

Juli J. Maronville
Witness

[Signature]
Witness

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

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PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the above named Mariner's Watch Villas Council of Co-Owners, Inc., by Harry F. Bell, Jr., its President, sign, seal and as its act and deed, deliver the within instrument and that (s)he with the other witness whose signature appears above, witnessed the execution thereof.

Julia J. Maronville

SWORN to before me this
30 day of January, 1996.

Audie L. Albert
Notary Public for South Carolina

MY COMMISSION EXPIRES NOV. 18, 2004

Nexsen Pruet Jacobs Pollard & Robinson
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CHARLES LYBRAND
REGISTER
CHARLESTON COUNTY SC

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