# 1062-921

STATE OF SOUTH CAROLINA ) THIRD AMENDMENT TO MASTER

DEED OF 10-12 BEE STREET

HORIZONTAL PROPERTY REGIME

THIS THIRD AMENDMENT TO MASTER DEED OF 10-12 BEE STREET HORIZONTAL PROPERTY REGIME (this "Third Amendment") is made this <u>22</u> day of December, 2021, by the 10-12 Bee Street Property Owners Association, Inc., a South Carolina non-profit corporation (the "Association").

#### WITNESSETH:

WHEREAS, Carrell Properties, LLC, a South Carolina limited liability company as "<u>Declarant</u>", made, submitted and established the Master Deed of 10-12 Bee Street Horizontal Property Regime, dated May 15, 2006, and recorded May 26, 2006, in the RMC Office for Charleston County, South Carolina in Book A585, at Page 268 (the "<u>Master Deed</u>"); and

WHEREAS, the Master Deed has previously been amended by a First Amendment to Master Deed of 10-12 Bee Street Horizontal Property Regime, dated May 19, 2008, and recorded August 15, 2008 in the RMC Office for Charleston County, South Carolina in Book 0004, at Page 270; and

WHEREAS, the Master Deed has previously been amended by a Second Amendment to Master Deed of 10-12 Bee Street Horizontal Property Regime, dated February 29, 2012, and recorded March 1, 2012 in the RMC Office for Charleston County, South Carolina in Book 0236, at Page 593; and

WHEREAS, to correct a scrivener's error, the Master Deed was previously re-recorded on January 28, 2013 in the RMC Office for Charleston County, South Carolina in Book 0306, at Page 775; and

WHEREAS, pursuant to Article 13 of the Master Deed, the Master Deed may be amended from time to time upon the affirmative vote of two-thirds (2/3) of all the Voting Members of the Association; and

WHEREAS, the Association is presently comprised of the owners of fourteen (14) Units, five (5) Parking Space Units, and the associated Common Areas; and

WHEREAS, the Association desires to a) adopt a capital payment equivalent to twice the estimated monthly assessment for Common Expenses payable at the settlement of a purchase of any Unit and b) grant the Board of Directors the authority to institute fines for all violations of the Master Deed, By-Laws, and the Horizontal Property Act.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, pursuant to Article XIII of the Master Deed, as amended, the members of the Association, being at least two-thirds (2/3) of all the Voting Members of the Association, hereby amend the Master Deed as follows:

PER CLERK ROD OFFICE JSW CHARLESTON COUNTY, SO

- 1. <u>Incorporation of Recitals Definitions</u>. The foregoing recitals are true and correct and incorporated as if fully set forth herein. Any capitalized term used but not defined herein shall have the definition ascribed to said terms as set forth in the Master Deed.
- 2. Article VI, Section 3, of the By-Laws attached as Exhibit "F" to the Master Deed, entitled "<u>Assessments</u>," is revised to insert the following new paragraph (iii) at the end of subsection C: (All changes from existing terms are in **bold**.)
  - "(iii) After the initial purchases as set forth in paragraph (ii) above, the Board of Directors will collect from each subsequent purchaser at the time of settlement a "capital payment" equivalent to twice the estimated monthly assessment for Common Expenses for such Purchaser's Unit. The Board of Directors will use the funds so collected to provide the necessary working capital for the Association. Such funds may be use for reserves for working capital, operations, and replacements and for such other purposes as the Board of Directors may determine, but said amounts shall not be considered as advance payments of regular assessments."
- 3. Article VII, Section 1, of the By-Laws attached as Exhibit "F" to the Master Deed, entitled "Compliance and Default," is revised to state as follows: (All changes from existing terms are in **bold**.)

"Section 1. Compliance and Default. In the event of a violation (other than non-payment of an Assessment), by a Co-Owner of the provision of the Horizontal Property Act and/or the Master Deed and/or the By-Laws as the same may be amended from time to time, the Association may notify the Co-Owner and its Mortgagee, if any, in writing of said default, and if such violation shall continue for a period of thirty (30) days from the date of the notice, the Association shall have the election to (a) assess fines against the defaulting Co-Owner in the amounts of and payable as set forth in the rules and regulations adopted pursuant to Article IX of the By-Laws and said fines shall be charged to the defaulting Co-Owner as an Assessment which shall be a lien against the defaulting Co-Owner's unit to the same extent, force, effect as if the fines were a part of the Common Expense; (b) to file an action at law to recover damages on behalf of the Association and/or the remaining Co-Owners; (c) to file an action to enforce performance on the part of the defaulting Co-Owner; or (d) to file an action for such relief as may be necessary. If the Court decides in favor of the Association, the defaulting Co-Owner shall reimburse the Association the attorney fees, court costs, and expenses incurred in bringing the action. Failure of the Association to file any such action within thirty (30) days from the date a written request therefore from any Co-Owner shall authorize any Co-Owner to bring action in the manner aforesaid on behalf of the Association. Any violation which the Board may find to be a hazard to the health or peace of the Co-Owners may be corrected immediately as an emergency by the Association and the cost thereof shall be charged to a Co-Owner as an Assessment which shall be a lien against said unit to the same extent, force, effect as if the charge were a part of the Common Expense."

4. <u>Miscellaneous</u>. Except as specifically amended and modified by this Third Amendment, the Master Deed, as previously amended, shall continue in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, the 10-12 Bee Street Property Owners Association, Inc. by and through its undersigned President, has caused this Third Amendment to be executed as of this <u>22</u> day of December, 2021.

WITNESSES:	10-12 BEE STREET PROPERTY OWNERS ASSOCIATION, INC. A South Carolina non-profit corporation
Soura Loughton Witness No. 1 Witness No. 2	By: President / Authorized Agent
* * * * * * * * * * * *	
STATE OF SOUTH CAROLINA COUNTY OF CHARLESTON	) ACKNOWLEDGMENT )
The foregoing instrument was acknown of the Country	owledged before me by the 10-12 Bee Street Property vucy, its President, this <u>12</u> day of December
Notary Public for South Carolina My commission expires: 8/16/2031	MOTARY & PUBLIC &

Charleston County ROD

101 Meeting Street, Suite 200 <> Charleston, SC 29401 PO Box 726 <> Charleston, SC 29402 V: 843.958.4800 <> F: 843.958.4803 www.charlestoncounty.org

### **Michael Miller Register of Deeds**



## **RECORDER'S RECEIPT**

Received From:

NAME ROBERTSON HOLLINGSWORTH

ADRS MANOS & RAHN, LLC

ADR2 550 KING STREET, SUITE 300

C/S/Z CHARLESTON, SC 29403 (MAILBACK)

DATE:				
INVOICE #:	X000527832			
DRAWER:	Drawer 5			
CLERK:	JSW			
TIME:	11:06:41 AM			

Qty	Description	# Total Pgs	# Refs	Pstg	Value in OOO	Unit Price	Extra Ref Cost		County Fee		State Fee		Item Total
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TOTAL							OTAL	\$	25.00				

	Amount	Check #
Total Paid: \$ 25.0	25.00	43163 \$
Balance: \$ -		
	25.00	heck Total \$

### \*Please note:

The ROD Office retains any recording fee overages of \$5 or less.

It is our pleasure to serve you!	