

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:

KRAWCHECK & DAVIDSON

9 STATE STREET
 CHARLESTON SC 29401 (BOX)

DATE:	25-Jul-19
INVOICE #:	X000427616
DRAWER:	Drawer 4
CLERK:	SLW
TIME:	02:48:22 PM

Description	#		Ex / Tr Page #	Value in 000	Unit Price	Extra Ref Cost	County Fee	State Fee	Item Total
	Total Pgs	Bill'd Pgs							
Amen/Mas/Deed	8	7	\$ 3		\$10.00		\$ -	\$ -	\$ 13.00
							\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -
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							\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -
TOTAL									\$ 13.00

Paid:

Check #	Amount	
27199	\$ 13.00	
		Balance: \$ -
Check Total	\$ 13.00	
Cash Total		

***Please note:**

The ROD Office retains any recording fee overages of \$5 or less. Due to Charleston County Auditing Procedures for the ROD Overage Account, your request for refund must be made in writing on Company letterhead and signed by the requesting party. Please send a self-addressed stamped envelope with your request. Thank you.

It is our pleasure to serve you!

RETURN TO:
Krawcheck & Davidson
9 State Street
Charleston, SC 29401

RECEIVED 7/25/2019
PER CLERK slw
ROD OFFICE
CHARLESTON COUNTY, SC 0811-283

STATE OF SOUTH CAROLINA) AMENDMENT TO THE MASTER DEED OF
) TOLER'S COVE HORIZONTAL PROPERTY
COUNTY OF CHARLESTON) REGIME TO ESTABLISH EASEMENT AND
 JOINT USE AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into this 25th day of July, 2019 by and between Toler's Cove Homeowners Association, Inc. (hereinafter "Grantor"), the Annex at Toler's Cove Owners' Association, Inc. (hereinafter "Grantee") and Seagrass Development Company, LLC ("Seagrass") for the benefit of the Owners of property in the Annex at Toler's Cove Horizontal Property Regime, their heirs, successors and assigns, and this Agreement hereby amends the Toler's Cove Master Deed.

WITNESSETH:

WHEREAS, Toler's Cove is a condominium community located in the Town of Mt. Pleasant, County of Charleston, South Carolina formed pursuant to the South Carolina Horizontal Property Act (Sections 27-31-10, et seq, South Carolina Code of Laws (1976)) (the "Act") and by the recording of a Master Deed in the ROD Office for Charleston County in Book H143, Page 536, and an Amended and Restated Master Deed recorded in Book K115, Page 104 of the Charleston County ROD Office, as subsequently amended by instruments recorded in Book J177, Page 361; Book X460, Page 114, and Book 0650, Page 175 (collectively the "Toler's Cove Master Deed"); and

WHEREAS, the Annex property (formerly known as the "Shipstore Parcel") is adjacent to Toler's Cove and consists of 7,552 sq. ft., 0.173 acres, as shown on the plat by Forsberg Engineering and Surveying, Inc. dated and recorded April 12, 2002 in Plat Book EF, Page 543 of the Charleston County ROD Office; and as more recently depicted on the plat by Kennerty Surveying, Inc. dated December 15, 2018, last revised March 27, 2019, a copy of which is attached hereto as Exhibit "A" and made a part hereof by express reference; and

WHEREAS, Seagrass is the owner and developer of the Annex property and, pursuant to the Act, has formed the Annex at Toler's Cove Horizontal Property Regime (the "Annex") containing six (6) residential condominium units (each an "Annex Unit") which are to be sold to third party purchasers; and

WHEREAS, the Grantee is in the incorporated Council of Co-Owners for the Annex; and

WHEREAS, the Annex has no swimming pool or other amenities other than private parking and storage spaces for the use of the Annex Unit owners as provided in the Master Deed of the Annex at Toler's Cove Horizontal Property Regime; and

WHEREAS, the Grantor is responsible for the operation and management of the affairs of Toler's Cove which includes the operation and management of the amenities and recreational facilities located in Toler's Cove which are defined as "Non-Structural Common Areas" in the Toler's Cove Master Deed (the "Amenities"); and

WHEREAS, Section 15.2(f) of the Toler's Cove Master Deed permits the Grantor to grant to third parties the right to use the Amenities and the Common Area of Toler's Cove in return for such third parties' written, contractual undertakings to be responsible for a pro rata share of the operating and maintenance expenses of such amenities and Common Area, provided that Grantor has first obtained the written consent or affirmative vote of those members of the Grantor owning in excess of two-thirds (2/3) of the Total Percentage Interests who are present or represented by proxy at a duly called meeting; and

WHEREAS, the Grantor has obtained the requisite consent of Grantor's members to enter into this Agreement, and Grantor has agreed to give the Grantee, its members, successors and assigns and their invitees, permittees, guests, agents, heirs and assigns, the right to use the Amenities and an easement for access, ingress and egress over and upon the Common Area of Toler's Cove affording access to the Amenities in exchange for the owners of the Annex Units paying a pro rata share of the operating and maintenance expenses of such Amenities and Common Area.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that for valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

1. Grant of Easement. Grantor does hereby grant and convey to Grantee, its members, successors and assigns and their invitees, permittees, guests, heirs and assigns, a non-exclusive, perpetual easement for ingress and egress to and from the Amenities, over and upon the street known as Marsh Harbor Lane and over any Non-Structural Common Areas affording access to the Amenities as set forth in the Toler's Cove Master Deed (such street and Non-Structural Common Areas are referred to herein as the "Easement Area").

TOGETHER with the rights and privileges necessary for full enjoyment and use thereof.

TO HAVE AND TO HOLD subject to the terms of this Agreement all and singular the rights, use and enjoyment before mentioned unto Grantee, its members, successors and assigns and their invitees, permittees, guests, agents, heirs and assigns.

2. Right to Use Toler's Cove Non-Structural Common Area. Grantor agrees to allow the Grantee, its members, successors and assigns and their invitees, permittees, guests, heirs and assigns to use the Amenities described in the Toler's Cove Master Deed as "Non-Structural

Common Areas” in exchange for the Grantee’s proportionate contribution toward the expenses of operating, maintaining, repairing, replacing and improving the Amenities and the Easement Area.

3. Grants Subject to Rules and Regulations. The easement granted in Section 1, above, and the right to use the Amenities set forth in Section 2, above, are subject to such reasonable rules and regulations now existing and/or later adopted by the Grantor’s Board of Directors relating to the use and enjoyment of the Amenities and Easement Area.

4. Contribution to Maintenance, Repair and Replacement. The proportionate share of the expenses (the “Proportionate Share”) to be paid collectively by all of the owners of the Annex Units to the Grantor will be 6.31% of the following items contained in each annual budget approved by Grantor’s Board of Directors: (i) the cost of maintenance, repair and replacement of the Amenities and the Easement Area; (ii) the cost of utilities and other services provided to the Amenities and the Easement Area; (iii) the cost of liability and property insurance for the Amenities and the Easement Area; and (iv) reserves for future maintenance, repair, and replacement of, and/or improvements to, the Amenities and the Easement Area.

Additionally, in the event that a special assessment is levied by the Grantor’s Board of Directors for maintenance, repair, replacement of, or improvements to, the Amenities or the Easement Area, the owners of the Annex Units shall collectively pay to Grantor an amount equal to 6.31% of such special assessment. The term “Proportionate Share” includes any special assessment levied in accordance with this paragraph.

The Proportionate Share is determined by a fraction where the numerator is the total number of units in the Annex (6) and the denominator is the total number of Toler’s Cove units and lots as provided in Section 11.2(a) of the Toler’s Cove Master Deed (43 condominium units + 46 homes/lots =89) plus the total number of units in the Annex (89+6 = 95). Proportionate share = $6/95 = 6.31\%$.

After Grantor’s annual budget is approved (or after a special assessment is levied by Grantor), Grantor shall inform Grantee of the amount of the Proportionate Share and the date that the Proportionate Share is due, or the frequency in which installments of the Proportionate Share shall be due. Grantee agrees to promptly determine each Annex Unit owner’s allocated portion of the Proportionate Share (each an “Allocated Portion”) and to notify each Annex Unit owner of the amount of his or her Allocated Portion and the date(s) that the Allocated Portion is due to be paid to Grantor. Grantee shall then promptly notify Grantor of the Allocated Portion owed by each Annex Unit owner.

Grantee and Seagrass agree that each Allocated Portion shall be a charge and continuing lien upon each Annex Unit to which such Allocated Portion is allocated. In the event that an Annex Unit owner’s Allocated Portion (or installment of such Allocated Portion) is not paid to Grantor when due, Grantor shall have the right to record a Notice of Lien against such Annex Unit at the Charleston County ROD Office. Such lien may be enforced by the Grantor by foreclosure in the

same manner as mortgages are foreclosed under South Carolina law. The Allocated Portion shall also be the personal obligation of the owner of the Annex Unit at the time when the Allocated Portion fell due and may be collected in the same manner as other debts are collected under South Carolina law. Grantor shall have the right to collect from an Annex Unit owner reasonable attorney's and costs of collection incurred by Grantor in connection with its efforts to collect a delinquent Allocated Portion owed by such Annex Unit owner.

5. No Barriers. The Grantor and the Grantee are prohibited from placing, constructing or maintaining any wall, fence, barrier or any other structure of any type which would prevent or impair the use or enjoyment of the Easement and other rights herein.

6. Suspension of Use. The rights afforded the Grantee, its members, successors or assigns and their invitees, guests, permittees, agents, heirs and assigns may be suspended at any time during which any payments made pursuant to this Agreement are in arrears.

7. For each Annex Unit, Seagrass shall pay to the Grantor the sum of \$12,500.00, which sum shall be due and payable upon the earlier of the following to occur: (i) the date of the closing of the sale of the Annex Unit or (ii) six months following the date that a certificate of occupancy has been issued for the Annex Unit.


8. The Easement granted herein is appurtenant to and for the use and benefit of the Grantee, its members, successors and assigns, and their invitees, permittees, guests, agents, heirs and assigns.

9. This Agreement will be construed and interpreted in accordance with the laws of the State of South Carolina.

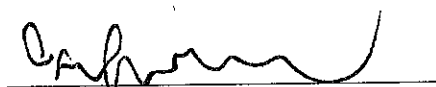
10. Capitalized terms not defined herein shall have the same meaning set forth in the Toler's Cove Master Deed.

IN WITNESS WHEREOF, Toler's Cove Homeowners' Association, Inc. has caused this instrument to be executed this 10th day of July, 2019 by its duly authorized officers.

WITNESSES:

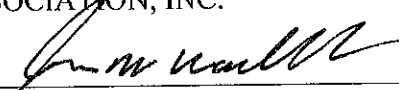


Witness 1



Witness 2

TOLER'S COVE HOMEOWNERS
ASSOCIATION, INC.

By: 

JAMES M. WADDELL
Its: President

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

The foregoing instrument was acknowledged before me this 10th day of July, 2019 by TOLER'S COVE HOMEOWNERS' ASSOCIATION, INC., by James M. Annex its President.

CHAD H. URBAN
Notary Public, State of South Carolina
My Commission Expires 7/13/2026

[Signature]
Notary Public for South Carolina
Print name of Notary: Chad Urban
My Commission Expires: 7/13/26

IN WITNESS WHEREOF, Annex at Toler's Cove Owners' Association, Inc. has caused this instrument to be executed this 25th day of July, 2019 by its duly authorized officers.

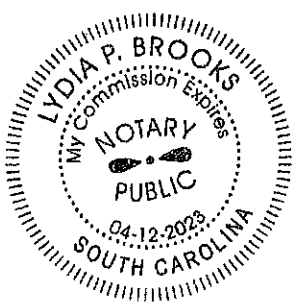
WITNESSES: ANNEX AT TOLER'S COVE OWNERS' ASSOCIATION, INC.

[Signature] Witness 1 By [Signature] Its: President

[Signature]
Witness 2

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

The foregoing instrument was acknowledged before me this 20 day of July, 2019 by ANNEX AT TOLER'S COVE OWNERS' ASSOCIATION, INC., by John Nassell, its President.



[Signature]
Notary Public for South Carolina
Print name of Notary: Lydia P. Brooks
My Commission Expires: 4/12/23

IN WITNESS WHEREOF, Seagrass Development Company, LLC has caused this instrument to be executed this 25th day of July, 2018 by its duly authorized officers.

WITNESSES:

SEAGRASS DEVELOPMENT COMPANY, LLC

[Signature]
Witness 1

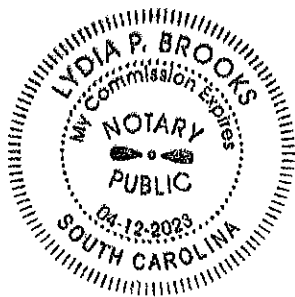
By: [Signature]
Its: President

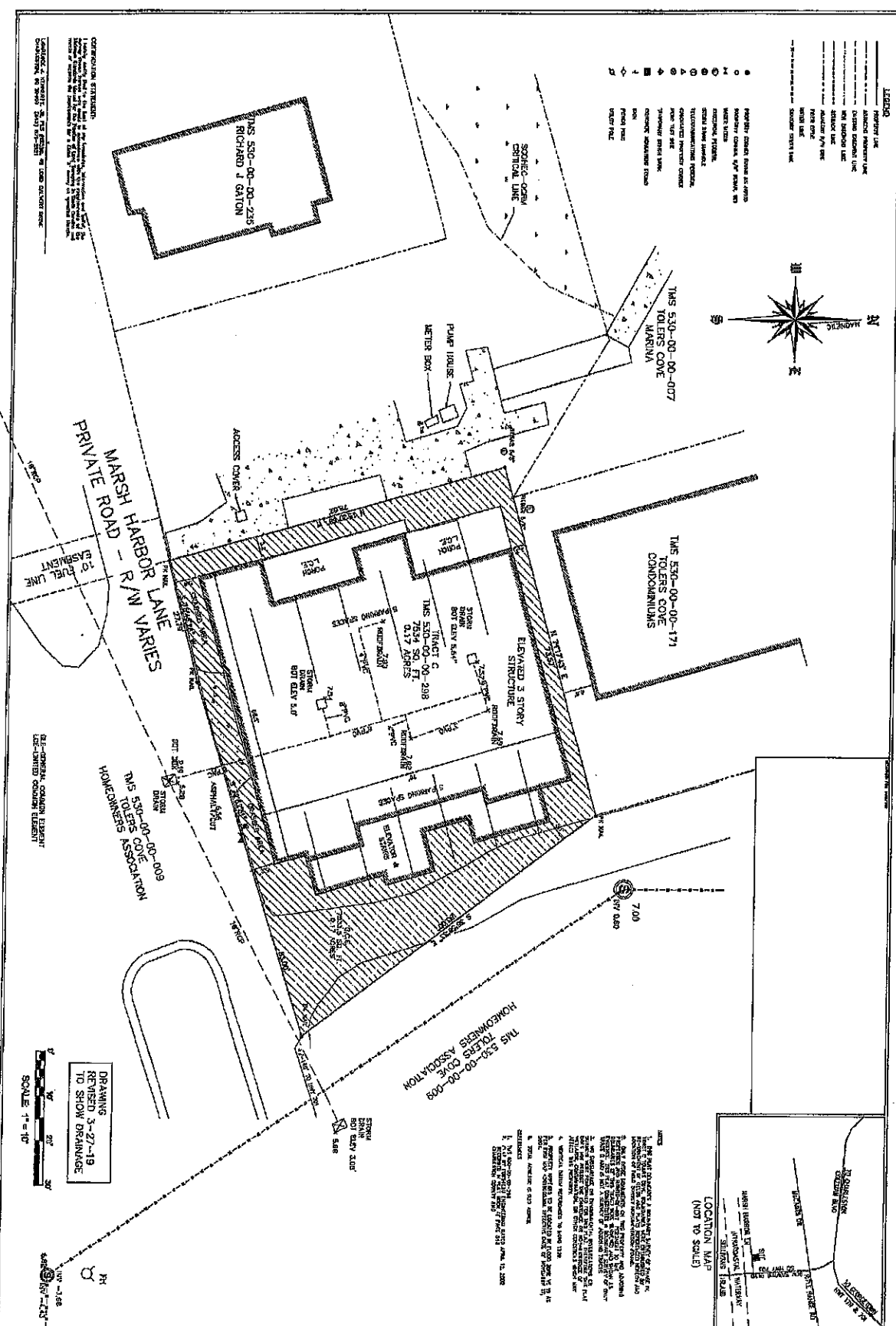
[Signature]
Witness 2

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

The foregoing instrument was acknowledged before me this 20 day of July, 2019 by SEAGRASS DEVELOPMENT COMPANY, LLC by John Russell, its President.

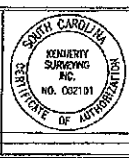
[Signature]
Notary Public for South Carolina
Print name of Notary: Lydia P. Brooks
My Commission Expires: 4/12/23





DATE	3-27-19
SCALE	1" = 10'
PROJECT	AS-BUILT SURVEY
SHEET	1 OF 1

AS-BUILT SURVEY
BUILDING AND GROUNDS OF
THE ANNEX AT TOLERS COVE
 PRELIMINARY PROPERTY RESUME
 LOCATED IN THE TOWN OF BEY PLEASANT, CHARLESTON SC



KENNERTY SURVEYING INC.
 42 LORD CALVERT DRIVE
 CHARLESTON, SC 29407
 843-571-2121
 EMAIL: kennerty@comcast.net