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STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

THIRD AMENDMENT TO
MASTER DEED OF TWELVE OAKS AT FENWICK PLANTATION
HORIZONTAL PROPERTY REGIME

WHEREAS, this is the Third Amendment to Master Deed of Twelve Oaks at Fenwick Plantation Horizontal Property Regime (“Amendment”).

WHEREAS, the Twelve Oaks at Fenwick Plantation Property Owners Association, Inc. (“Association”) is constituted to provide and charged with the operation, care, upkeep and maintenance of the Association and its property as provided for in the Master Deed of Twelve Oaks at Fenwick Plantation Horizontal Property Regime, as amended, (“Master Deed”) and By-Laws of Twelve Oaks at Fenwick Plantation Property Owners Association, Inc., as amended, (“Bylaws”) recorded August 10, 2006, in Book E594 at Page 684 with the Charleston County Register of Deeds. The Master Deed was amended by that First Amendment to Master Deed of Twelve Oaks at Fenwick Plantation Horizontal Property Regime recorded April 25, 2006, in Book C596 at Page 782 and Second Amendment to Master Deed of Twelve Oaks at Fenwick Plantation Horizontal Property Regime recorded October 26, 2007, in Book J642 at Page 796 with the Charleston County Register of Deeds. Reference to the Master Deed and Bylaws hereinafter shall include any amendments or supplements to any of them. Further, hereinafter, the Articles of Incorporation, Master Deed, Bylaws and any promulgated rules, regulations and guidelines, and any amendments and supplements to any of them, collectively referred to as “Governing Documents”.

WHEREAS, the Board has determined it is in the best interests of the Association to revise the language regarding surplus funds in the Master Deed.

WHEREAS, Section 23.3(b) of Article 23 of the Master Deed provides that the Master Deed “may be amended by the written consent of the Members of the Association holding two-thirds (2/3) of the total vote thereof . . .”

WHEREAS, Section 2.10 of Article 2 of the Master Deed states that “the presence, in person or by proxy, of Members representing Twenty Five percent (25%) of the total votes in the Association shall constitute a quorum at all meetings of the Association. The vote of the Members present and eligible to vote representing fifty-one percent (51%) of the weighted vote present and eligible to vote shall constitute a decision of the Association.”

WHEREAS, via a written consent/written-electronic ballot in lieu of a special meeting this Amendment was put to a vote of the Owners/Members. The required quorum was present and this Amendment was approved by the requisite number of Owners/Members.

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 Master Deed is 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 Governing Documents.

Amendments to Master Deed

3. Section 10.11 of Article 10 of the Master Deed is hereby amended by the deletion of that section and its replacement its entirety with the following new language, in bold:

Common profits from whatever source shall be applied to the payment of Common Expenses. Any surplus funds remaining after the application of such common profits to the payment of Common Expenses shall, at the option of the Board of Directors, be distributed to the Owners, credited to the next assessment chargeable to the Owners in proportion to the liability for Common Expenses attributable to each Unit, or added to the Association's reserve account. Notwithstanding the foregoing, the settlement proceeds resulting from *Twelve Oaks v. Mt. Hawley Insurance Company* shall be distributed to Unit Owners on the following basis:

- (a) **Current Unit Owners will be reimbursed for so much of the special assessment as was paid by them, not including interest, to the extent funds are available to do so (and subject to the withholding of funds to pay for repairs and other work required now and in the foreseeable future and to satisfy any contingencies included in the settlement agreement) . If funds are not sufficient to repay all current Unit Owners, the funds shall be distributed pro rata.**
- (b) **If funds available for distribution exceed the amount required to repay current Unit Owners for so much of the special assessment as was paid by them, those remaining funds may be distributed to all Owners in proportion to their percentage interests in the Regime.**

4. Except as expressly modified by this Amendment, the Master Deed shall remain in full force and effect.

5. This Amendment shall be effective upon recording.

Signatures on next page.

WITNESS my hand and seal this 20 day of November, 2019.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

TWELVE OAKS AT FENWICK
PLANTATION PROPERTY OWNERS
ASSOCIATION, INC.

Willie Park
Witness #1

Terry Aubrey
By: Terry Aubrey
Its: President

M. M. M.
Witness #2

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named, Terry Aubrey, President of Twelve Oaks at Fenwick Plantation Property Owners Association, Inc., sign, seal, and as his/her act and deed, deliver the within the Third Amendment to Master Deed of Twelve Oaks at Fenwick Plantation Horizontal Property Regime for the uses and purpose therein mentioned, that s/he is not a party to or beneficiary of the transaction, and that s/he with the other witness witnessed the execution thereof.

Witness #1
Willie Park

SWORN and subscribed to before
me this 20 day of November, 2019.

Julie J. Mansuetti
Notary Public for South Carolina
Printed Name of Notary Public, State of South Carolina
My Commission Expires Jan. 18, 2021
My commission expires Jan 15, 2021

EXHIBIT A

**CERTIFICATION OF THE PRESIDENT OF
TWELVE OAKS AT FENWICK PLANTATION PROPERTY OWNERS ASSOCIATION, INC.**

Personally appeared before me Terry Aubrey, President of the Twelve Oaks at Fenwick Plantation Property Owners Association, Inc., who, both being duly sworn, allege and states as follows:

1. I am the duly elected President of Twelve Oaks at Fenwick Plantation Property Owners Association, Inc.
2. I am over eighteen (18) years of age, competent, and make this Affidavit on personal knowledge.
3. That the proposed amendment was first approved by a majority of the Board of Directors.
4. Via written consent/written-electronic ballot in lieu of a special meeting the foregoing the Third Amendment to Master Deed of Twelve Oaks at Fenwick Plantation Horizontal Property Regime, to which this Exhibit A is attached, was put to a vote of the Owners/Members. The required quorum was present and such Amendment was approved by the requisite number of Owners/Members and directors.
5. I have certified, and am hereby certifying, the vote of the membership of Twelve Oaks at Fenwick Plantation Property Owners Association, Inc., and I certify the vote to have been as stated herein.

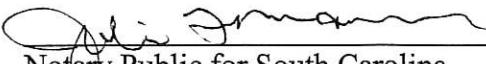
FURTHER THE AFFIANTS SAYETH NOT.

TWELVE OAKS AT FENWICK PLANTATION
PROPERTY OWNERS ASSOCIATION, INC.



President

SWORN and subscribed to before me
this 20 day of November, 2019.



Notary Public for South Carolina

Printed Name of Notary: Julie E. Maranville

My Commission Expires: Jan. 13, 2027
Notary Public, State of South Carolina
Commission Expires Jan. 13, 2027

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Filed By:

SIMONS & DEAN ATTY AT LAW
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TWELVE OAKS @ FENWICK

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