

STATE OF SOUTH CAROLINA) SECOND AMENDMENT TO THE DECLARATION
) OF COVENANTS, RESTRICTIONS AND
COUNTY OF BEAUFORT) EASEMENTS FOR PINECREST AT BUCKWALTER

THIS SECOND AMENDMENT TO THE DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR PINECREST AT BUCKWALTER (this "Second Amendment") is made this 16 day of February, 2024, by the Pinecrest Property Owners Association, Inc., a South Carolina nonprofit association (the "Association").

WITNESSETH

WHEREAS, Centex Homes, a Nevada general partnership, executed and filed that certain Declaration of Covenants, Restrictions and Easements for Pinecrest at Buckwalter recorded July 24, 2003, in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 1804, at Page 1749 (the "Original Declaration"), as the same may be amended and supplemented from time to time and is hereby amended by this Second Amendment, restricting certain property located in or near the Town of Bluffton, County of Beaufort, State of South Carolina generally known as and referred to herein as the development of "Pinecrest" and/or "Pinecrest at Buckwalter" and being more particularly described in Exhibit "A" to the Original Declaration (the "Property"); and

WHEREAS, the Association executed and filed that certain First Amendment to the Declaration of Covenants, Restrictions and Easements for Pinecrest at Buckwalter recorded July 24, 2013, in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 3258 at Page 2644 (the "First Amendment"), as the same may be amended and supplemented from time to time (the Original Declaration and the First Amendment are hereby collectively referred to herein as the "Declaration"); and

WHEREAS, pursuant to the terms of Section 15(B) of the Declaration, the Declaration may be amended by the consent of sixty-seven percent (67%) of each class of Members of the Association and the approval or ratification of a majority of the Board (the "Amendment Procedure"); and

WHEREAS, pursuant to Article 6 of the Declaration the Association is currently comprised of only one class of Members, the same being the "Class A Members"; and

WHEREAS, pursuant to the Amendment Procedure, the Association, the requisite number of Class A Members, and a majority of the Board now desire to further amend the Declaration to increase the "New Buyer Assessment", as defined in the Declaration, from .25% to .50%, all as more fully set forth in this Second Amendment; and

WHEREAS, by Written Ballot in Lieu of a Meeting pursuant to South Carolina Code of Laws of 1976, Section 33-31-708, and proceeding under the terms of the Declaration and in accordance with the Amendment Procedure, the Association Members and the Board approved the provisions of this Second Amendment and empowered the Board President to execute and record the same in the Office of the Register of Deeds for Beaufort County, South Carolina on their collective behalf; and

WHEREAS, the Secretary of the Association has executed the Secretary's Certification attached hereto as Exhibit "A" to Second Amendment and incorporated herein by reference to evidence the aforementioned vote of the Association.

NOW, THEREFORE, for and in consideration of the premises herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Board President, by the authority vested in the same by the Members of the Association and the Board as set forth above, hereby declares and agrees that the real property previously submitted to the Declaration, is and shall be held, transferred, sold and conveyed and/or otherwise occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth and as already set forth in the Declaration, as hereby amended and as may be further amended and supplemented, as follows:

1. Recitals and Definitions. The above recitals, by reference hereto, are incorporated hereby as fully as if fully restated verbatim herein and are a material part of this Second Amendment. Any capitalized term used but not defined herein shall have the meaning ascribed to it in the Declaration.
2. Amendment to Article 7, Paragraph I (Page 19). The Declaration and Article 7, Paragraph I, is hereby amended to read:

"I. New Buyer Assessment. When a Residential Owner sells their Lot or Living Unit to a buyer who will become a new Residential Owner, such buyer shall pay an assessment to the Association (a "New Buyer Assessment") equal to one half of one percent (.50%) of the total purchase price paid by such buyer for the Lot or Living Unit as reflected by the settlement statement for the purchase. The New Buyer Assessment shall be paid to the Association at the time the new buyer closes its acquisition of title to the Lot or Living Unit. The Association may use the New Buyer Assessments for any expense or purpose deemed desirable by the Association, including the funding of reserves or current Operating Expenses. A New Buyer Assessment shall not be assessed or become due or payable for or with regard to the following conveyances:

1. Conveyances of a Lot or Living Unit by or to the Declarant or any builder with Declarant Rights;
 2. Conveyances of a Lot or Living Unit to a mortgagee following foreclosure or pursuant to a deed in lieu of foreclosure, but a New Buyer Assessment shall be levied in conjunction with the sale or conveyance of the Lot or Living Unit by a mortgagee to a subsequent Residential Owner for personal use; and
 3. Conveyance of a Lot or Living Unit under such circumstance or condition determined by the Board to result in no substantive change of ownership or otherwise determined by the Board to be entitled to a waiver of such Assessment, such determinations to be made at the sole discretion of the Board.”
3. Except as modified in this Second Amendment, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Association has executed this Second Amendment to the Declaration, by and through its Board President, this 16th day of Feb., 2024.

WITNESSES:

Catherine Pletatic

Witness No. 1

Harry Zarbaba

Witness No. 2

ASSOCIATION:

Pinecrest Property Owners Association, Inc.
a South Carolina nonprofit association

By: David M Russo

David Russo

Its: Board President

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me by Pinecrest Property Owners Association, Inc., by David Russo, Its Board President, this 16 day of February, 2024.

TRISTA DINOVO
Notary Public for South Carolina
My commission expires: 5/5/2025

EXHIBIT "A" TO AMENDMENT
PINECREST PROPERTY OWNERS ASSOCIATION, INC.
"SECRETARY'S CERTIFICATE"

I, the undersigned, Wendy Bukowski, Secretary of the Pinecrest Property Owners Association, Inc., a South Carolina non-profit corporation, do hereby certify that:

1. By Written Ballot in Lieu of a Meeting pursuant to South Carolina Code of Laws of 1976, Section 33-31-708, by an affirmative vote of 347 of 488 Class A Members of the Association (the same being greater than or equal to 67.0% of the total vote Class A Members of the Association, being the sole class of Members of the Association entitled to vote) to amend the Declaration of Covenants, Restrictions and Easements for Pinecrest at Buckwalter recorded July 24, 2003, in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 1804, at Page 1749 (the "Original Declaration"), with the terms and provisions of this Second Amendment to the Declaration of Covenants, Restrictions and Easements for Pinecrest at Buckwalter, being the same document to which this Secretary's Certificate is attached as Exhibit "A" thereto (the "Second Amendment"); and
2. That the Written Ballot was conducted pursuant to the South Carolina Code of Laws of 1976, Section 33-31-708, the terms of the Original Declaration, and the Bylaws of the Association; and
3. That a majority of the Board of Directors of the Association approved the terms and provisions of the aforementioned Second Amendment.

IN WITNESS WHEREOF, I have signed this certificate in my capacity as Secretary of the Pinecrest Property Owners Association, Inc. and have affixed the seal of the Corporation hereunto as of this 14 day of February 2024.

PINECREST PROPERTY OWNERS
ASSOCIATION, INC.

By: _____

Wendy Bukowski

Its: Board Secretary