



Cross-Reference to the Master Deed of South Beach Village Lagoon Villas Horizontal Property Regime LI recorded in Book 199, beginning at Page 13, in the Office of the Register of Deeds of Beaufort County, South Carolina.

STATE OF SOUTH CAROLINA ) SECOND AMENDMENT TO THE BY-LAWS OF SOUTH BEACH VILLAGE LAGOON HORIZONTAL PROPERTY REGIME LI

WHEREAS, the Master Deed of the South Beach Village Lagoon Horizontal Property Regime LI was recorded in the Office of the Register of Deeds for Beaufort County, State of South Carolina, in Deed Book 199 at Page 13;

WHEREAS, the By-Laws of the Regime are recorded as an Exhibit to the Master Deed;

WHEREAS, pursuant to Article VII the By-Laws may be amended by the Council in a duly constituted meeting held for such purpose and approved by co-owners representing at least two-thirds (2/3) of the total value of the Property; and

WHEREAS, the Council of the Regime at a duly constituted meeting held for the purpose of voting on this Amendment, on 15<sup>th</sup> day of April, 2013, did approve this Amendment with the requisite affirmative vote of the co-owners representing at least two-thirds (2/3) of the total value of the Property.

NOW, THEREFORE, Article VI, Section 1 of the By-Laws is hereby amended to read as follows:

## ARTICLE VI OBLIGATIONS OF THE CO-OWNERS

Section 1. (a) <u>Assessments</u>. All co-owners are obligated to pay periodic assessments imposed by the Regime to meet all Regime expenses, which shall include a liability insurance policy premium and an insurance premium for a policy to cover repair and reconstruction work

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in case of hurricane, fire, earthquake, and other hazards. The assessments shall be made pro rata according to the value of the Dwelling Unit owned, and as stipulated in the Master Deed.

- (b) <u>Escrow Account</u>. The transfer of ownership of an individual villa within the Regime carries with it the proportionate equity of that villa ownership in the Regime Escrow Account. Each villa owner will be assessed for the Regime Escrow Account in accordance with a set schedule in order to provide for a contingency fund for maintenance and repair of the Regime Property.
- (c) Enforcement. Failure to pay any assessments authorized in this Article shall create a lien against the Dwelling Unit against which they are levied until paid unless otherwise specifically precluded herein. The lien shall also secure payment of costs of the Regime, as set forth by the Board, including any fees, fines, interest at the maximum rate then allowed by law, charges, reasonable attorneys fees, filing fees and court costs, and administrative costs. Such lien shall be superior to all other liens, except (i) liens of all taxes, bonds, assessments and other levies which by law would be superior, and (ii) a lien or charge of a first mortgage of record made in good faith and for value. The Regime may enforce such lien, when any assessment or other charges are delinquent, by suit, judgment and foreclosure. The lien shall be in addition to the right of the Regime to pursue a claim against the co-owner personally.

IN WITNESS WHEREOF, the Regiment duly authorized officers on this day	ne has caused this Amendment to be executed by its of
WITNESSES:	SOUTH BEACH VILLAGE LAGOON HORIZONTAL PROPERTY REGIME LI:
Janexelexe-Paulus	By: President
	Attest:Secretary

STATE OF SOUTH CAROLINA	) PROBATE
COUNTY OF BEAUFORT	)
and made oath that he/she saw the President of South Beach Village Lag	e within named Seffrey Morks goon Horizontal Property Regime LI, sign, seal, and as his within written instrument, and that she/he with witnessed the execution thereof.
SWORN to before me this  Other day of May, 20  Notary Public for South Carolina  My Commission Expires: 2-13-201	
STATE OF VIRGINIA COUNTY OF FAIRFAX	) ) PROBATE )
act and deed, deliver the w	within named, oon Horizontal Property Regime LI, sign, seal, and as his
SWORN to before me this, 20	13.

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IN WITNESS WHEREOF, the Regime has	s caused this Amendment to be executed by its
IN WITNESS WHEREOF, the Regime has duly authorized officers on this day of	, 2013.
WITNESSES:	SOUTH BEACH VILLAGE LAGOON HORIZONTAL PROPERTY REGIME LI:
	By: President
(1) Vinte Who	Attest: Math

STATE OF SOUTH CAROLINA	)	PROBATE	
COUNTY OF BEAUFORT	)	INOBALE	
	within nam on Horizont nin writte	al Property Regime LI, sign, seal, and as his n instrument, and that she/he with	
SWORN to before me this, 2013	3.		
Notary Public for South Carolina My Commission Expires:			
STATE OF VIRGINIA COUNTY OF FAIRFAX	) ) )	PROBATE	
PERSONALLY appeared before and made oath that he/she saw the with Secretary of South Beach Village Lagoo act and deed, deliver the with (5) ROULING CYCHS	hin named on Horizont iin writte	(4) Rondl Myt 22/6479 al Property Regime LI, sign, seal, and as his n instrument, and that she/he with	
SWORN to before me this    Hhday of	2		