

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT) AMENDMENT TO MARINERS COVE
) HORIZONTAL PROPERTY REGIME 1217
) MASTER DEED

WHEREAS, that certain Master Deed from Citizens and Southern Realty Investors, et al to Mariners Cove Horizontal Property Regime recorded in the Office of the Clerk of Court for Beaufort County in Deed Book 251 at page 1709 created the Mariners Cove Horizontal Property Regime and provided for amendment to the By-Laws thereof, and;

WHEREAS, the annual meeting of Mariners Cove Horizontal Property Regime was duly constituted and held on October 18, 1982, pursuant to notice, and;

WHEREAS, the co-owners of Mariners Cove Horizontal Property Regime desire to accelerate the payment of twelve (12) months of periodic assessments if a co-owner has failed to pay an assessment for ninety (90) or more days past the due date of such assessment.

NOW, THEREFORE, upon motion duly made and seconded, and the affirmative vote of co-owners owning at least two-thirds (2/3) of the total value of the property, the By-Laws of the Mariners Cove Horizontal Property Regime shall be amended by adding to Article VII, Section 4, the following:

In addition to the above remedies, when a co-owner is in default of payment of common charges for a period of ninety (90) days for more, such co-owner shall be obligated to pay an amount equal to twelve (12) months' periodic assessments, plus any past due assessments, such amount to be applied first to any past due assessments, and then to each monthly assessment as such become

1218

due, until such payment has been exhausted, at which time the co-owner shall then be obligated to pay the monthly assessments on or before the first (1st) day of each month.

WHEREAS, the co-owners of Mariners Cove Horizontal Property Regime desire to assure that the integrity and quality of Mariners Cove be maintained as a permanent residential community; and,

WHEREAS, it has been determined that short-term rentals of less than one (1) month terms and time-sharing of units violate the principle of permanent residential use.

NOW, THEREFORE, upon motion duly made and seconded and upon the affirmative vote of co-owners representing at least two-thirds (2/3) of the total value of the property, the By-Laws of the Mariners Cove Horizontal Property Regime shall be amended by adding an Article XII which shall read as follows:

ARTICLE XII

NO SHORT-TERM RENTALS OR TIME-SHARING

No unit owner shall allow his unit to be rented for a term of less than one (1) month. No unit owner shall allow his unit to be time-shared on any basis whatsoever, whether by tenancy in common, sale, deed, or by other means which is subject to supplemental agreement or contract for use of the time-share unit, whereby purchaser receives an undivided ownership interest in and the right to use accommodations and facilities, or both, for a specific period of time during any year, or any arrangement, plan or similar devise such as a membership agreement, lease,

1219

rental agreement, license, use agreement, security or other means whereby the purchaser receives a right to use accommodations or facilities, or both, for a specific period of time during any given year.

IN WITNESS WHEREOF Mariners Cove Horizontal Property Regime has set their hand and Seal dated the 18th day of JANUARY 1982.

By: William Blount Shepard III
MARINERS COVE HORIZONTAL
PROPERTY REGIME
Attest: Richard Nardone

The State of South Carolina)
Beaufort County)

PERSONALLY appeared before me JOHN ANDERSON and made oath that he saw the within named WILLIAM BLOUNT SHEPARD III President, Mariners Cove Horizontal Property Regime sign, seal, and as his act and deed, deliver the within written Deed; and that he with RICHARD NARDONE, VICE PRESIDENT, Secretary, Mariners Cove Horizontal Property Regime witnessed the execution thereof.

SWORN to before me, this 18th)
day of January A.D. 1983)
(SEAL) John Anderson
My Commission Expires: 5-20-91

Robert H. Howard, Esq.

FILED AT 10:00 O'CLOCK A M	BEAUFORT COUNTY S. C. JAN 25 1983	RECORDED IN BOOK 362 PAGE 1217
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