

STATE OF SOUTH CAROLINA)
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COUNTY OF BEAUFORT)

**AMENDMENT to the
BY-LAWS
of the PGC OFFICE BUILDINGS
HORIZONTAL PROPERTY REGIME**

TO ALL WHOM THESE PRESENTS MAY COME:

WHEREAS, the PGC OFFICE BUILDINGS HORIZONTAL PROPERTY REGIME (the “Regime”) was established by Master Deed recorded in Deed Book 1285 at Page 459 of the Office of the Clerk of Court of Beaufort County; and

WHEREAS, pursuant to Article X, Section 1 of the Master Deed, a set of By-Laws were adopted for the regime; and

WHEREAS, pursuant to Article XI, Section 1 of said By-Laws, the By-Laws may be amended with the consent of Owners to which at least sixty-three percent (63%) of the votes are in favor; and

WHEREAS, Voting on the proposed amendment was done via written ballot under procedures duly adopted by the Board and notice of such procedures was given to all members of the regime; and

WHEREAS, the Board has certified each that this amendment has been duly adopted by the unanimous vote of all Owners;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the By-Laws of the PGC Buildings Horizontal Property Regime is amended as follows:

1. Article VII, Section 1 is amended by adding the following new paragraph:

“Effective January 1, 2019, any excess of assessment receipts over regime expenses shall be shown as a payable to the Owners on the books of the Association. Such excess shall be applied to the following year’s budget, retained as a capital reserve, or refunded to the owners as determined by the Board.”

IN WITNESS WHEREOF, the President of the Regime has caused this Second Amendment to Master Deed to be executed this _____ day of _____, 20____.

WITNESSES:

PGC OFFICE BUILDINGS OWNERS
HORIZONTAL PROPERTY REGIME

By: _____
Its President

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

PROBATE

PERSONALLY APPEARED before me _____,
and made oath that s/he saw the within-named _____,
President of the PGC Office Buildings Owners Association, Inc., sign, seal and as his/her act
and deed, deliver the within SECOND AMENDMENT TO MASTER DEED
ESTABLISHING PGC OFFICE BUILDINGS HORIZONTAL PROPERTY REGIME, and
that s/he with _____ witnessed the execution thereof.

SWORN TO before me this _____ day
of _____, 20_____.

_____(LS)
Notary Public for South Carolina
Commission Expires: