

FIFTEENTH AMENDMENT TO
DECLARATION OF CONDOMINIUM OF
LAKE ESTATES HPR

THIS FIFTEENTH AMENDMENT TO DECLARATION OF CONDOMINIUM OF LAKE ESTATES HPR (the "Fifteenth Amendment") is made as of the 15 day of December, 2016, by LAKE ESTATES PROPERTY OWNERS ASSOCIATION, INC., a South Carolina non-profit corporation (the "Association").

WITNESSETH:

WHEREAS, Lake Estates, LLC, a South Carolina limited liability company ("Lake Estates") is the Grantor described in that certain Declaration of Condominium of Lakes (sic) Estates HPR recorded July 31, 2007, in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2605 at Page 429 (the "Master Deed"); and

WHEREAS, Lake Estates amended the Master Deed to add Phase II by First Amendment to Declaration of Condominium of Lake Estates HPR adding Phase II dated September 13, 2007, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2628 at Page 887 ("First Amendment"); and

WHEREAS, Lake Estates amended the Master Deed to add Phase III by Second Amendment to Declaration of Condominium of Lake Estates HPR adding Phase III dated October 31, 2007, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2648 at Page 1012 ("Second Amendment"); and

WHEREAS, Lake Estates amended the Master Deed to add Phase IV by Third Amendment to Declaration of Condominium of Lake Estates HPR adding Phase IV dated November 7, 2007, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2648 at Page 1020 ("Third Amendment"); and

WHEREAS, Lake Estates amended the Master Deed to add Phase V by Fourth Amendment to Declaration of Condominium of Lake Estates HPR adding Phase V dated January 25, 2008, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2687 at Page 2483 ("Fourth Amendment"); and

WHEREAS, Lake Estates amended the Master Deed to add Phase VI by Fifth Amendment to Declaration of Condominium of Lake Estates HPR adding Phase VI dated March 3, 2008, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2707 at Page 58 ("Fifth Amendment"); and

WHEREAS, Lake Estates amended the Master Deed to add Phase VII by Sixth Amendment to Declaration of Condominium of Lake Estates HPR adding Phase VII dated April 17, 2008, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina,

in Book 2712 at Page 1288 and re-recorded in Book 2729 at Page 2534 (“Sixth Amendment”); and

WHEREAS, Lake Estates amended the Master Deed to add Phase VIII by Seventh Amendment to Declaration of Condominium of Lake Estates HPR adding Phase VIII dated July 1, 2008, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2743 at Page 718 (“Seventh Amendment”); and

WHEREAS, Lake Estates amended the Master Deed to add Phase IX by Eighth Amendment to Declaration of Condominium of Lake Estates HPR adding Phase IX dated July 1, 2008, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2743 at Page 727 (“Eighth Amendment”); and

WHEREAS, Lake Estates amended the Master Deed to add Phase X by Ninth Amendment to Declaration of Condominium of Lake Estates HPR adding Phase X dated November 20, 2008, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2786 at Page 586 (“Ninth Amendment”); and

WHEREAS, Lake Estates amended the Master Deed to add Phase XI by and alter the sequence of development within the Regime by that certain Tenth Amendment to Declaration of Condominium of Lake Estates HPR adding Phase XI dated March 31, 2009, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2828 at Page 2306 (“Tenth Amendment”); and

WHEREAS, Lake Estates amended the Master Deed by adding Article XXIII Mortgagee Provisions to the Master Deed by that certain Eleventh Amendment to Declaration of Condominium of Lake Estates HPR dated June 27, 2009, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 2861 at Page 161 (“Eleventh Amendment”); and

WHEREAS, by virtue of that certain Deed in Lieu of Foreclosure by Lake Estates to RL REGI Lake E, LLC dated June 21, 2011, recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 3071 at Page 3339, and Assignment of Grantor’s Rights and Supplement to the Declaration of Condominium for Lakes (sic) Estates Horizontal Property Regime dated June 27, 2011 and, recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 3070 at Page 2392 RL REGI-SC LAKE E, LLC has become and is the Grantor under the Declaration of Condominium; and

WHEREAS, Grantor amended the Master Deed to add Phase XII by Twelfth Amendment to Declaration of Condominium of Lake Estates HPR adding Phase XII dated September 23, 2011, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 03090 at Page 1731 (“Twelfth Amendment”); and

WHEREAS, Grantor and the Association amended the Master Deed by Thirteenth Amendment to Declaration of Condominium of Lake Estates HPR dated January 17, 2012, and

recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Book 03118 at Page 0222 ("Thirteenth Amendment"); and

WHEREAS, Grantor and the Association amended the Master Deed by Fourteenth Amendment to Declaration of Condominium of Lake Estates HPR Dated January 11, 2014, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Book 03311 at Page 1883 ("Fourteenth Amendment"); and

WHEREAS, Grantor and the Owners desire to memorialize certain amendments as set out below.

NOW THEREFORE, in consideration of the foregoing, the Master Deed is hereby amended as set forth herein.

1. Recitals. The foregoing recitals are true and correct and are incorporated by this reference.

2. Effective Date. The Effective Date of this Amendment shall be the date of recording.

3. The first sentence Section 3.4 is hereby amended by deleting the phrase "(pressure release valves and piping leading away therefrom shall be considered a Common Element)" and inserting the phrase ", pipes, conduits, and valves," in lieu thereof.

4. The last sentence of Section 3.4 is hereby amended by deleting the phrase "all other similar or" and inserting the phrase "serving more than one Unit," immediately following the word "fixtures".

5. The first sentence Section 5.1.1 is hereby deleted and the following is inserted in lieu thereof:

"All portions of the Property, other than the Residences and Residence Components, including but not limited to, the foundations, roofs, unfinished perimeter walls, load bearing walls and partitions, slabs, concrete floors, concrete pilings, and all pipes, valves, wires, conduits, flues, shafts, and air ducts servicing more than one Residence, front porches and all public utility lines serving more than one Residence, including space actually occupied by the above."

6. Section 5.1.2 is hereby deleted and the following is inserted in lieu thereof:

"Section 5.1.2 Utilities. All pipes, conduits, connections and installations for utility services such as power, light, gas, telephone, and water, which serve more than one Residence, whether located within a Residence or within the Common Elements, shall be Common Elements. All sewer and drainage pipes servicing more than one Residence, excluding those which are the Property of the Beaufort County

Water Authority (BJWA) or other utility district or company, shall be Common Elements.”

7. Section 14.1.5 is hereby amended by deleting the phrase “would be responsible for such loss in the absence of insurance” and inserting the phrase “suffered such loss” in lieu thereof.

8. Owner Acceptance and Ratification. By acquisition of title to a Unit or Units subject to the Master Deed as amended by this Fifteenth Amendment, each Owner thereby irrevocably ratifies, approves and affirms all provisions of the Master Deed, as modified and amended from time to time, and as further modified by this Fifteenth Amendment. Furthermore, the Lake Estates Property Owners Association, Inc. expressly irrevocably ratifies, approves and affirms all provisions of the Master Deed, as modified and amended from time to time, and as further modified by this Fifteenth Amendment, the execution hereof by the Association and the verification of the Secretary of the Association that at least 51% of the total percentage of ownership of the property approved this Fifteenth Amendment at the Special Meeting held on _____, ____, 2016 in accordance with Section 10.1 of the Declaration.

[Signature Page Follows]

IN WITNESS WHEREOF, the Association has caused the foregoing Fifteenth Amendment to Declaration of Condominium to be executed by its undersigned duly authorized signatories on the date set forth above.

WITNESSES:

LAKE ESTATES PROPERTY OWNERS
ASSOCIATION, INC.

Signature of witness

By: _____

Name: _____

Its: President

Signature of witness

By: _____

Signature of witness

Name: _____

Its: _____

Signature of witness

(Corporate Seal)

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My commission expires: _____

Exhibit "A"
SECRETARY'S CERTIFICATE

I, _____, the undersigned duly authorized Secretary of Lake Estates Property Owners Association, Inc., a South Carolina non-profit corporation (the "Association"), do hereby certify that this Fifteenth Amendment was duly approved on _____, 2016 by members of the Association holding at least fifty-one percent (51%) of the total eligible Association vote.

This ____ day of _____, 2016.

Witness

Printed Name:

Witness

Sworn and Subscribed before me on
this ____ day of _____, 2016

Notary Public for South Carolina

My commission expires:_____

(Official Seal)