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REGISTER OF DEEDS FOR BEAUFORT COUNTY, SOUTH CAROLINA

After recording, return to:
McCorkle, Johnson & McCoy, LLP
Attn: Robert L. McCorkle, III
319 Tattnell Street
Savannah, Georgia 31401

GRANTOR: LAKE ESTATES, LLC, a South Carolina limited liability company

GRANTEE: LAKE ESTATES PROPERTY OWNERS ASSOCIATION, INC.,
a South Carolina non-profit corporation

DATE: May 17, 2023

DOCUMENT: EIGHTEENTH AMENDMENT TO DECLARATION
OF CONDOMINIUM OF LAKE ESTATES HPR

**EIGHTEENTH AMENDMENT TO
DECLARATION OF CONDOMINIUM OF
LAKE ESTATES HPR**

THIS EIGHTEENTH AMENDMENT TO DECLARATION OF CONDOMINIUM OF LAKE ESTATES HPR (this "Eighteenth Amendment") is made as of the 17th day of MAY, 2023, 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 (“REGI”) has become and is the Grantor under the Declaration of Condominium; and

WHEREAS, REGI 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, REGI 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, REGI 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, the Association amended the Master Deed by Fifteenth Amendment to Declaration of Condominium of Lake Estates HPR dated December 15, 2016, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Book 3706 at Page 1151 (“Fifteenth Amendment”); and

WHEREAS, the Association amended the Master Deed by Sixteenth Amendment to Declaration of Condominium of Lake Estates HPR dated April 27, 2020, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Book 3859 at Page 2399 (“Sixteenth Amendment”); and

WHEREAS, the Association amended the Master Deed by Seventeenth Amendment to Declaration of Condominium of Lake Estates HPR dated January 5, 2021, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Book 3955 at Page 3262 (“Seventeenth Amendment”); and

WHEREAS, the Association and the Owners desire to further amend the Declaration as set forth 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. Section 14.1.5 is hereby deleted, and the following is inserted in lieu thereof:

“Section 14.1.5 Payment of Deductible. In the event of an insured loss, any required deductible shall be considered a maintenance expense and shall be allocated to the Owner(s) suffering such loss. If the loss affects more than one Unit or a Unit and the Common Elements, the cost of the deductible may be apportioned equitably by the Board among the parties suffering loss in proportion to each affected Owner’s, and/or the Association’s portion of the total cost of repair, provided, however, if the insurance policy provides that the deductible will apply to each Unit separately or to each occurrence, each Owner shall be responsible for paying the deductible pertaining to his, her or its Unit, if any.

Notwithstanding anything to the contrary set forth in this Section, in the event the deductible associated with an insured loss is based on the total insurable value of the entire Regime, or the total insurable value of all Buildings insured under the applicable policy, rather than on a per Building basis, such deductible shall be considered a Common Expense shared by all Owners. If any Owner or Owners fail to pay the deductible when required under this Section, then the Association may pay the deductible and assess the cost to the Owner or Owners pursuant to Section 13 of this Master Deed.

4. Capitalized Terms. All capitalized terms shall have the same meanings as defined in the Master Deed unless otherwise defined herein.

5. No Other Changes. Except as expressly modified herein, all other terms and provisions of the Master Deed are hereby ratified, reconfirmed and all other such terms and provisions contained within the Master Deed and By-Laws shall remain in full force and effect.

6. Owner Acceptance and Ratification. By acquisition of title to a Unit or Units subject to the Master Deed as amended by this Eighteenth 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 Eighteenth 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 Eighteenth 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 Eighteenth Amendment at the Special Meeting held on MAY 17, 2023 in accordance with Section 10.1 of the Declaration.

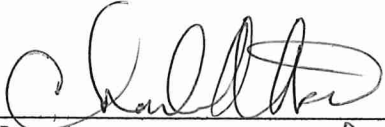
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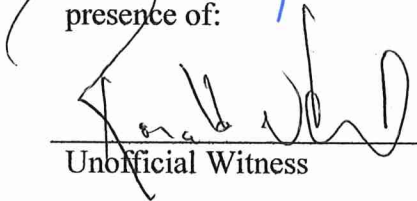
Exhibit "A"
SECRETARY'S CERTIFICATE

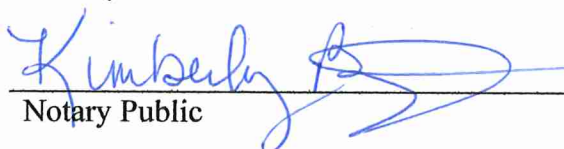
I, CHARLES ATKINS, the undersigned duly authorized Secretary of Lake Estates Property Owners Association, Inc., a South Carolina non-profit corporation (the "Association"), do hereby certify that this ~~Seventeenth~~^{EIGHTEENTH} Amendment was duly approved on May 17, 2023 by members of the Association holding at least fifty-one percent (51%) of the total eligible Association vote.

This 18 day of MAY, 2023.

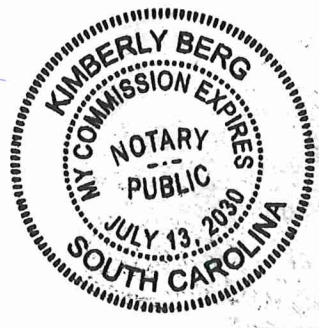
Signed, sealed and delivered this 18th day of May, 2023 in the presence of:


Name: CHARLES ATKINS


Unofficial Witness


Notary Public

My Commission Expires:
7/13/2030



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