

The Fee shall be placed in a segregated account and used to provide supplemental funding for the construction, renovation, renewal, or other improvement or emergency repair of the recreational facilities or other capital improvement, which the Board of Administrators may deem reasonable and necessary for the general good and welfare of the Council, provided that such Fees may not be used to fund the general operating expenses of the Council.

The Fee shall be one half of one percent (0.50%) of the gross selling price.


The purchaser of any Villa shall be solely responsible for the payment of the Fee, which shall be collected at closing and remitted to the Council within seven (7) days thereof. The Council shall have a lien against the Villa, which shall be enforceable in the same manner as the lien for Assessments, and shall include the right to recover its costs, expenses, and attorneys' fees for the collection thereof.

No Fee shall be levied upon the transfer of title to any Villa:

- a) by a Villa Owner to any person who was a Villa Owner immediately prior to said transfer;
- b) to the Villa Owner's estate, surviving spouse, or beneficiaries or heirs at law upon the upon the death of the Villa Owner; to an entity wholly owned by the grantor;
- c) to a family trust created by the grantor for the benefit of grantor, his or her spouse, and/or heirs at law; or such other estate planning transfer as the Board of Administrators may recognize as entitled to similar exempt treatment; provided, however, that in each of the foregoing instances any subsequent transfer of an ownership interest in such entity shall cause the Fee to be due;
- d) or to an institutional lender pursuant to a mortgage or upon foreclosure by a first mortgagee.


So amended effective April, 2, 2026.

FOREST BEACH VILLAS HORIZONTAL
PROPERTY REGIME COUNCIL OF CO-
OWNERS, INC.



Witness

Print Name: m. Fabiola Lara



Witness/Notary

Print Name: Ehrick H. Haight, Jr.

By: Nicol Rupolo

President
Print Name: Nicol Rupolo


ACKNOWLEDGMENT PAGE FOLLOWS

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

ACKNOWLEDGMENT

I, the undersigned notary public, do hereby certify that Nicol Rupolo, President of FOREST BEACH VILLAS HORIZONTAL PROPERTY REGIME COUNCIL OF CO-OWNERS, INC., appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 2nd day of April, 2026.


Notary Public of South Carolina
Print Name: Ehrick K. Haight, Jr.
My Commission Expires: 7/10/2027

