

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

FIRST AMENDMENT TO THE
BY-LAWS OF BRIDGEPOINTE
HORIZONTAL PROPERTY REGIME

AND

BRIDGEPOINTE CONDO OWNERS ASSOCIATION, INC.

THIS FIRST AMENDMENT made effective this 1 day of February 2022, by the Board of Directors of Bridgepointe Condo Owners Association, Inc., acting on behalf of the Bridgepointe Horizontal Property Regime, an incorporated association existing and operating under the laws of the State of South Carolina (hereinafter "Association" or "Regime").

WITNESSETH

WHEREAS, on or about the 31st day of July, 2006, Bridgepointe Condominiums, Inc., a Kentucky Corporation, filed with the Clerk of Court for Beaufort County, South Carolina, its Master Deed Establishing Horizontal Property Regime said regime being established as Bridgepointe Horizontal Property Regime pursuant to the Horizontal Property Act of South Carolina, the same being recorded on July 31, 2006, in Deed Book 2415 at Page 1126 and Plat Book 115 at Page 83; and

WHEREAS, on or about the 11th day of September 2006, Bridgepointe Condominiums, Inc. executed the First Annexation Amendment to Master Deed for Bridgepointe which First Amendment was recorded on September 11, 2006, in Deed Book 2440 at Page 2410 and Plat Book 115 at Page 173; and

WHEREAS, on or about the 22nd day of November 2006, Bridgepointe Condominiums, Inc. executed the Second Annexation Amendment to Master Deed for Bridgepointe which Second Amendment was recorded on November 22, 2006, in Deed Book 2478 at Page 2432 and in Plat Book 117 at Page 35; and

WHEREAS, on or about the 18th day of December 2007, Bridgepointe Condominiums, Inc. executed the Third Annexation Amendment to Master Deed for Bridgepointe which Third Amendment was recorded on December 18, 2007, in Deed Book 2662 at Page 1460, re-recorded February 13, 2008 in Deed Book 2682 at Page 0816 and Plat Book 120 at Page 32, Plat Book 120 at Page 141, and Plat Book 123 at Page 23; and

WHEREAS, the Master Deed at Article IV provides that the administration of the Regime shall be in accordance with the provisions of the "By-Laws", the same being attached thereto as Exhibit F; and

WHEREAS, for purposes of this Amendment the said Master Deed and above-referenced Amendments to Master Deed shall collectively be referred to as "Master Deed"; and

WHEREAS, pursuant to Article XIII Amendments Section 1.B. Requirements for Amendments, of the By-Laws of Bridgepointe Condo Owners Association, Inc., the same may be amended upon the vote of the owners of at least a majority of the percentage interests allocated to the Apartments as reflected in the exhibits to the Master Deed; and

WHEREAS, the Owners of Apartments representing more than a majority of the percentage interests allocated to the Apartments as reflected in the exhibits to the Master Deed desire to amend Article VII of the said By-Laws to add a new section 14 regarding transfer fees; and

WHEREAS, the said Bridgepointe Horizontal Property Regime by written ballot dated November 30, 2021 with a return deadline of December 30, 2021, by an affirmative vote of the Owners of Apartments representing more than a majority of the percentage interests allocated to the Apartments as reflected in the exhibits to the Master Deed, approved the installation of a transfer fee for the Association and the amendment of the By-Laws adding a new Section 14 to Article VII as set forth below;

NOW, THEREFORE, the Association, by and through its Board of Directors, hereby amends the Bylaws of the Association as follows:

1. **Adding a new Section 14 to Article VII as follows:**

Article VII-New Section 14
Section 14. Transfer Fee.

- (a) Upon the transfer of title for a Condominium Apartment, a Transfer Fee not to exceed one-quarter (1/4) of one percent (1%) of the gross sales price of the property being transferred shall be paid to the Association by the purchaser, transferee, or grantee. The Board shall have the sole discretion to determine the amount of the Transfer Fee. This fee shall be collected upon each transfer of title for a Condominium Apartment. A transfer of title shall include, but is not limited to, (i) a contract of sale which provides for a closing more than one (1) year beyond the date of execution of said contract; (ii) a lease for a term, including renewal terms, in excess of one (1) year with a purchase option which applies rental payments towards the purchase price; (iii) an option for a term, including renewal terms, in excess of one (1) year which applies option payments towards the purchase price; and (iv) the transfer of any portion of the stock of a corporate Owner, or any portion of the interest of a partnership or limited liability company Owner, or any portion of the beneficial interest of a Trust. This fee shall be payable to the Association at the closing of the transfer of property and secured by the Association's lien for assessments under Article VII, Section 4 of the Master

Deed of Bridgepointe Horizontal Property Regime and shall be collectible as an assessment from the purchaser, transferee or grantee and against the transferred Condominium Apartment in the event the Transfer Fee is not paid at the time of closing of the transfer of title. All collection and enforcement provisions applicable to assessments shall apply to the Transfer Fee. The Owner (Seller) shall notify the Association's Management Agent of a pending transfer of such owner's Condominium Apartment at least 7 days prior to the transfer. Such notice shall include the name, address and contact information of the purchaser, transferee, or grantee, the proposed closing date, the location of the closing and legal representative's name, address and contact information, and other information as the Association may reasonably require.

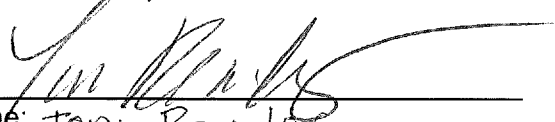
- (b) The Transfer Fees collected shall be placed in a segregated account and used to establish a separate additional reserve fund for future capital projects.
- (c) Notwithstanding the above, no Transfer Fees will be levied upon the transfer of title to a Condominium Apartment in the following circumstances:
 - (i) by a co-owner of a Condominium Apartment to any person who was a co-owner of such Condominium Apartment immediately prior to such transfer;
 - (ii) to the Owner's estate, surviving spouse, or heirs at law upon the death of the Owner;
 - (iii) to an entity wholly owned by the grantor or to a family trust created by the grantor for the benefit of grantor, his or her spouse, and/or heirs at law; provided, upon any subsequent transfer of an ownership interest in such entity, the Transfer Fee shall be due;
 - (iv) to a first mortgagee pursuant to a decree of foreclosure or deed in lieu of foreclosure.

IN WITNESS WHEREOF, the Board of Directors of the Association has caused this Amendment to be executed effective the date and year first above written.

WITNESS:

Nancy Labala
Catherine Pilatic

**BRIDGEPOINTE CONDO OWNERS
ASSOCIATION, INC.**

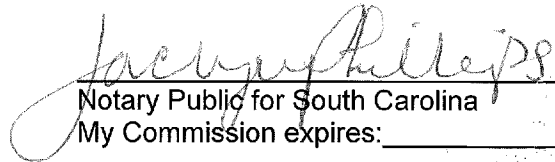
By: 
Name: Toni Reader
Its: President

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ACKNOWLEDGMENT

I, the undersigned Notary Public, do hereby certify that **Bridgepointe Condo Owners Association, Inc.**, by Toni Reader, Its President, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the 27th day of January, 2022.

 (SEAL)
Notary Public for South Carolina
My Commission expires: _____

**My Commission Expires
February 4, 2024**