

STATE OF SOUTH CAROLINA            ) FIRST AMENDMENT TO AMENDED AND  
                                                  ) RESTATED BYLAWS OF GOLFMASER I  
COUNTY OF BEAUFORT                ) OWNERS ASSOCIATION, INC.

THIS FIRST AMENDMENT TO AMENDED AND RESTATED BYLAWS OF GOLFMASER I OWNERS ASSOCIATION, INC. (hereinafter "Amendment") is made as of this 21 day of MARCH 2024 by Golfmaster I Owners Association, Inc. (hereinafter, the "Association").

This document amends the Bylaws attached as Exhibit "E" to the Master Deed of Golfmaster Villas Horizontal Property Regime of record with the Office of the Register Deed for Beaufort County, South Carolina, in Record Book 338 at page 1618 as of December 23, 1981 (hereinafter, collectively, the "Master Deed"), and as thereafter and restated in Book 3827 at Page 217 as of January 9, 2020, and all amendments thereto (hereinafter, collectively, the "Bylaws").

WHEREAS, Article 10 of the Bylaws sets forth that the same may be amended by approval of at least Sixty-Seven Percent (67.000%) of the value of membership votes entitled to be cast; and

WHEREAS, the Association hereby desires to adopt an assessment due upon transfer of title to any Villa (as defined in said Bylaws) and parameters by which such assessment should be assessed and collected; and

WHEREAS, the Association desires to add a Section 7.13 to Article 7 (also periodically referenced as Article VII) thereof to implement such assessment due upon transfer fee; and

WHEREAS, to effect said vote, the Association noticed a motion to amend the Bylaws to adopt said fee due upon transfer; and

WHEREAS, having attained the requisite number of favorable votes [in excess of Sixty-Seven Percent (67.000%) of the voting interests of the entire membership] by action in lieu of a meeting, the terms of this Amendment passed and are approved; and

***NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS*** that the Association does hereby declare:

1. **Recitals**: The foregoing paragraphs and recitals, also known as "Whereas clauses", are not mere recitals, are incorporated verbatim herein as part of this Amendment, and are an integral part hereof.

2. **Definitions:** Unless otherwise specified herein, all terms are to be given the same meaning as set out in the Bylaws, with any incorporated exhibits, and including amendments thereto.

3. **Effective Date:** There is to be no delay in the Effective Date of this Amendment.

4. **Amendment to the By-Laws:** Section 7.13 is hereby added to Article 7 (also referenced as Article VII) of the By-Laws to read as follows:

*7.13 FEE DUE UPON TRANSFER. Upon the sale or transfer of a Villa, or any interest therein or any portion thereof, the party acquiring the same shall remit to the Association, and the Association shall so collect, at closing, a one-time cost reimbursement and initiation fee in an amount equal to One-Half of One Percent (0.500%) of the purchase price. Said funds are to be applied to reserves for future capital projects and kept in a capital reserve account. The Board of Directors is vested with exclusive authority to establish and record, as appropriate, criteria, rules, definitions and policies related to the terms hereof. The Board of Directors shall also have the obligation to determine whether any particular transfer triggers the fee, which is intended to cover arm's length transactions, or an exemption, with the initial exemptions being:*

*i) transfers for purposes of asset protection, i.e. to a trust, into a life estate, from a natural person into a limited liability company in which the transferor has a substantial ownership, controlling, or reversionary interest;*

*ii) transfers incident to death;*

*iii) transfers for nominal consideration; or*

*iv) transfers amongst current co-owners to the same Villa.*

*This fee is separate and distinct from any other fee or assessment presently charged or collectible under the Master Deed and Bylaws. Notwithstanding the foregoing, should such a fee not be paid at the time of transfer, said Fee Due Upon Transfer is collectible and enforceable under the same terms and powers as Common Charges, including right of lien and all other collection rights, including reimbursement for costs of collection thereof, to include attorney fees, costs and expenses. The buyer of said Villa has an affirmative duty to contact the Association to put it on notice of said transfer.*

5. **Conflict:** The provisions stated herein constitute an Amendment to the Bylaws and any amendments thereto. Should any of the changes adopted herein conflict with any prior version or amendment thereto, this document controls.

6. **Incorporation:** The provisions of the Bylaws, and all valid amendments thereto, which are not modified herein are expressly incorporated into and reaffirmed by this Amendment in the same manner as if the same were expressly set forth herein. This Amendment is intended to comply with the provisions of the aforementioned Bylaws.

7. **By-Laws:** Nothing herein is intended to prevent the Association, as defined herein or in the Master Deed or Bylaws, from modifying any terms or sections of the Bylaws to which this amendment cites or refers in the italicized amending language set out above.

8. **Miscellaneous:** This Amendment is intended to comply with the provisions of the aforesaid Master Deed and Bylaws. The provisions hereof shall be deemed independent and severable, and the invalidity in whole or in part of any section, sub-section, sentence, clause, phrase or word, or other provision of this Amendment shall not affect the validity or enforceability of the remaining portions thereof and in that event, all of the other provisions of the Amendment shall continue in full force and effect as if such invalid provision had never been included therein.

**IN WITNESS WHEREOF**, the Golfmaster I Owners Association, Inc. has caused the undersigned, Maria Nelson, its acting President and duly-authorized signatory, to execute this **"FIRST AMENDMENT TO AMENDED AND RESTATED BYLAWS OF GOLFMAS-TER I OWNERS ASSOCIATION, INC."** and certify to its contents, including that the Association attained the requisite number of votes to pass this Amendment and the agreement of the requisite parties was lawfully obtained.

**SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:**

**GOLFMAS-TER I OWNERS  
ASSOCIATION, INC.**

1) *Ellen Mazue*  
Witness No. 1

By: *Maria Nelson*  
Name: Maria Nelson  
Its: Acting President

2) *Donna M. Schneider*  
Witness No. 2 (Notary Public)

Donna M Schneider  
NOTARY PUBLIC  
State of New Jersey  
ID # 2460089  
My Commission Expires 3/16/2026

STATE OF NEW JERSEY )

COUNTY OF SUSSEX )

ACKNOWLEDGEMENT

I, the undersigned notary public, do hereby certify that Maria Nelson, as [acting] President of Golfmaster I Owners Association, Inc., personally appeared before me this day and acknowledged execution of the foregoing instrument.

Witness my hand and official seal

this 21 day of March 2024.

2)  Donna M. Schneider

Notary Public for New Jersey

My Commission Expires: 03/16/2026

Donna M Schneider  
NOTARY PUBLIC  
State of New Jersey  
ID # 2460089  
My Commission Expires 3/16/2026