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COUNTY Beaufort County
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STATE OF SOUTH CAROLINA) AMENDMENT TO BY-LAWS OF THE
) PALMETTO BAY HORIZONTAL
 COUNTY OF BEAUFORT) PROPERTY REGIME NO. I

This Second Amendment to the By-Laws made this 1st day of October, 2000, by the PALMETTO BAY OWNERS ASSOCIATION, INC. (hereinafter referred to as the "Regime") and existing under the laws of the State of South Carolina for the purpose of administering the Regime.

WITNESSETH:

WHEREAS, the Regime was established by Master Deed duly recorded in the Register of Deeds for Beaufort County, South Carolina, in Deed Book 228 at Page 1039 with the By-Laws for the said Regime attached thereto and recorded in said Office in Deed Book 228 at Page 1049; and,

WHEREAS, ARTICLE VII, entitled Amendments, states the By-Laws may be amended in a duly constituted meeting held for such purposes with approval of Co-owners representing at least two thirds (2/3) of the total value of the property as shown in the Master Deed; and,

WHEREAS, on or about August 1, 1998, the Palmetto Bay Owners Association, Inc., authorized by at least two thirds (2/3) of the total vote, executed the first Amendment to the By-Laws duly recorded in the Register of Deeds for Beaufort County, South Carolina, in Deed Book 1251 at Page 1106; and,

WHEREAS, the Co-owners at a duly constituted meeting held on the 24th day of June, 2000, voted to amend the By-Laws and Co-owners representing at least two thirds (2/3) of the total vote approved said Amendment and have authorized the Officers of the Corporation to execute the within Amendment.

NOW THEREFORE, the Association hereby amends the By-Laws of the Regime as follows:

1. That the above "WHEREAS" clauses are hereby incorporated herein by this reference thereto as if fully restated.
2. ARTICLE VI, OBLIGATIONS OF THE CO-OWNERS, Section 3 (a), is hereby amended to add the language quoted herein and to read as follows:

SECTION 3:
Use of Dwelling Unit - Internal Changes.

(a) All Dwelling Units shall be utilized for residential purposes only. "Occupancy of each dwelling unit is limited to not more than four (4) adults or two (2) adults and three (3) minors in a

two (2) bedroom unit and not more than six (6) persons in a three (3) bedroom unit.

Lease or rental of the dwelling unit must be for residential purposes and for a term of at least six (6) months. No dwelling unit may be sold and/or leased under any time-sharing, time-interval, or similar right-to-use program."

4. All other By-Laws of the Regime and Amendments thereto shall remain in full force and effect as if never amended.

WITNESSES:

Mary Ann Smith
Terry L. Wilson

<sup>BAYE K
L</sup>
PALMETTO OWNERS ASSOCIATION, INC.

By: Eugene Krasowski
President, Board of Directors

Attest: ~~_____~~
[Signature]

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

Personally appeared before me Mary A. Gunter, who on oath, says that (s)he saw the within named PALMETTO BAY OWNERS ASSOCIATION, INC. by Eugene Krazzeski, its President, sign the within document and _____, its _____, attest the same, and that (s)he with Terry L. Wynn witnessed the execution thereof.

Mary A. Gunter
(witness)

SWORN to before me this 23
day of January, 20002001

Terry L. Wynn
Notary Public for South Carolina
My Commission expires: 11/17/02

CATHYCLIENTPALMETTOAMENDMENT