STATE OF SOUTH CAROLINA OF)	AMENDMENT TO THE MASTER DEED
)	LAURENS PLACE CONDOMINIUM
COUNTY OF CHARLESTON)	OWNERS ASSOCIATION, INC.

WHEREAS, the Master Deed of Laurens Place on Charleston Harbor Horizontal Property Regime was recorded at the Office of the Register of Deeds for Charleston County on October 6, 2000 in Book G356, Page 636, as amended from time to time (collectively the "Master Deed"); and

WHEREAS, Article 22, Section 22.3 of the Master Deed provides that the Master Deed may be amended by the written consent of the Members holding at least two-thirds (2/3rds) of the total votes of the Association; and

WHEREAS, upon proper notice given, the Association did vote to Amend the Master Deed by the requisite written consent of the Membership at its annual meeting held on January 14, 2016, as set forth herein;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, the Master Deed is hereby amended as follows:

- 1. Article 9, Section 9.10 shall be amended so that after amendment the provision will read as follows:
- 9.10 <u>Capitalization of the Association.</u> Unless otherwise provided herein, upon the transfer of record title to a Unit, a working capital contribution shall be made by or on behalf of the Purchaser in an amount equal to two (2) months of the general assessments. Such working capital contribution shall be paid to the Association upon, or prior to, the recording of the instrument transferring title in the Charleston County RMC Office, but in no event later than thirty (30) days after the recording date of the instrument transferring title. This amount shall be in addition to, not in lieu of, the annual assessment and shall not be considered an advance payment of such assessment. For purposes of collection, the working capital contribution shall be deemed an assessment and shall be collected in the same manner as any other assessment.

The Association may use the working capital contributions for operating expenses and other expenses incurred by the Association pursuant to this Master Deed and the By-Laws. The working capital contribution shall not apply to transfers such as gifts, inter-family transfers, devises or any transfers which are exempt from the Charleston County deed transfer fee.

2. All other provisions of the Master Deed will remain in full force and

IN WITNESS WHEREOF, the Laurens Place Condominium Owners Association, Inc. has caused this instrument to be executed this _5m day of, 2016 by its duly authorized officers.		
WITNESSES: OWNERS	LAURENS PLACE CONDOMINIUM	
AS	SOCIATION, INC.	
Witness 1 By:	Its: President	
Witness 2	By: Linda Q. Vinson Its: Secretary	
STATE OF SOUTH CAROLINA)		
)		
COUNTY OF CHARLESTON)		
The foregoing instrument was acknowledged before me this 5 day of April , 2016 by LAURENS PLACE CONDOMINIUM OWNERS ASSOCIATION, INC., by Dennis Wheelus , its President and by Linda Vinson , its Secretary.		

Notary Public for South Carolina

My Commission Expires: 12 19 2023