

STATE OF SOUTH CAROLINA    )     THIRD AMENDMENT TO THE  
  )     BYLAWS OF  
  )     FORT SUMTER HOUSE  
COUNTY OF CHARLESTON     )     ASSOCIATION, INC.

This Third Amendment to the Bylaws of Fort Sumter House Association, Inc. (the “Association”) is made as of the \_\_\_\_ day of \_\_\_\_\_, 2013.

WHEREAS, the Regime was established by the recordation of the Master Deed establishing Fort Sumter House Horizontal Property Regime dated September 8, 1975 and recorded in the Charleston County RMC Office in Book O107, Page 292, and was amended as follows: Amendment Number One dated November 24, 1975 and recorded in Book F108, Page 355; Amendment Number Two dated May 7, 1976 and recorded in Book A110, Page 144; Amendment Number Three dated February 21, 1977 and recorded in Book S111, Page 65; Amendment Number Four dated July 25, 1977 and recorded in Book B113, Page 241; Amendment Number Five dated December 16, 1980 and recorded in Book G124, Page 151; Amendment Number Six dated March 10, 1982 and recorded in Book Y127, Page 121; Amendment Number Seven dated July 30, 1982 and recorded in Book B129, Page 359; Amendment Number Eight dated March 31, 1992 and recorded in Book J212, Page 809; Amendment Number Nine (erroneously entitled “First Amendment to Master Deed”) dated July 6, 2004 and recorded in Book N504, Page 85; Amendment Number Ten dated August 30, 2006 and recorded in Book N598, Page 537; Amendment Number Eleven dated November 2, 2006 and recorded in Book G605, Page 891; Amendment Number Twelve dated January 25, 2013 and recorded in Book 0306, Page 335 (collectively, the “Master Deed”); and

WHEREAS, the Association is the council of co-owners incorporated as a South Carolina non-profit corporation for the purpose of administration of the Fort Sumter House Horizontal Property Regime; and

WHEREAS, the Bylaws of the Association are recorded as Exhibit H to the Master Deed, and the Bylaws have been previously amended as follows: Amendment Number One dated August 17, 2000 and recorded in the RMC Office for Charleston County in Book G356, Page 134; and Second Amendment dated November 11, 2009 and recorded in the RMC Office for Charleston County in Book 0091 at Page 402; and

WHEREAS, the Bylaws provide that the affirmative vote of co-owners representing at least two-thirds (2/3) of the total value of the Property shall be required for approval of an amendment to the Bylaws; and

WHEREAS, the Association desires to record this Third Amendment to the Bylaws to clarify the Association and the Owners’ respective responsibilities to insure the Property; and

WHEREAS, the President and Secretary of the Association, by signing below,

certify that the affirmative vote of the Owners of two-thirds (2/3) of the total value of the Property has been obtained to enact this Third Amendment to the Bylaws.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that the Fort Sumter House Association, Inc. hereby amends the Bylaws of the Association as follows:

A. All terms used in this Third Amendment shall have the same meaning ascribed to them in the Bylaws, unless the context shall clearly suggest or imply otherwise.

B. Section VIII, Paragraph 1 of the Bylaws is hereby deleted and replaced with the following:

1. Insurance policies obtained by the Association covering the items described in Section 13(a) of the Master Deed, shall be purchased by the Fort Sumter House Association, Inc. for the benefit of the Association and the Owners of the Apartments and their respective mortgagees, as their interests may appear. Provisions shall be made for the issuance of Certificates of Insurance, with mortgagee endorsements, to the mortgagees of all Owners. Such policies and endorsements shall be deposited with the Association, which shall hold them.

C. Section VIII, Paragraph 2, including sub-paragraphs (a), (b), (c) and (d), of the Bylaws is hereby deleted and replaced with the following:

2. Insurance shall cover the following when available:

(a) Those items listed in Section 13(a) of the Master Deed required to be insured by the Association in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the Board of Directors of the Association. Such coverage shall afford protection against the risk of fire, windstorm, other hazards covered by standard extended coverage, and such other risks normally insured against including, but not limited to, vandalism and malicious mischief;

(b) Public liability and officers and director's liability insurance in such amounts as the Board may determine;

(c) Workers compensation insurance (if required);

(d) Flood insurance, to the extent that it is required by law or the Board determines it to be necessary;

(e) Such other insurance as the Board of Directors may determine to be necessary.

D. The first sentence of Section VIII, Paragraph 5(b) of the Bylaws is hereby deleted and replaced with the following: "Proceeds on account of damage to those portions of

Apartments insured by the Association shall be held for the co-owners thereof in proportion to the cost of repairing the damage suffered by each co-owner, which costs shall be determined by the Association.”

E. Except as specifically provided herein, the provisions of the Bylaws shall remain in full force and effect. To the extent that one or more provisions of this Third Amendment to the Bylaws appear to be in conflict with any provisions of the Bylaws, the provisions of this Third Amendment shall control.

IN WITNESS WHEREOF, the undersigned have caused this Third Amendment to the Bylaws of Fort Sumter House Association, Inc. to be executed as of the date and year first above written.

FORT SUMTER HOUSE  
ASSOCIATION, INC.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
By:  
Its: President

\_\_\_\_\_  
By:  
Its: Secretary

STATE OF SOUTH CAROLINA    )  
  )  
COUNTY OF CHARLESTON    )     ACKNOWLEDGMENT

The undersigned Notary Public hereby certifies that the Fort Sumter House Association, Inc. by \_\_\_\_\_, its President and \_\_\_\_\_, its Secretary personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2013

\_\_\_\_\_  
Notary Public for South Carolina     (L.S.)  
My Commission Expires: \_\_\_\_\_