

vote of the members owning not less than two-thirds (2/3) of the total value of the property in the Regime as well as the vote of any Mortgagees as required by the Master Deed.

WHEREAS, the Master Deed does not require the vote of any Mortgagees for the amendment to the Bylaws herein; and

WHEREAS, the members of the Association met in their annual meeting on November 15, 2018, and approved at that meeting the following amendment by the affirmative vote of more than two-thirds (2/3) of the total value of the property in the Regime; and,

WHEREAS, the board of directors of the Association met at the same time as the annual meeting on November 15, 2018, and unanimously approved at that meeting the following amendment.

NOW, THEREFORE, BE IT KNOWN TO ALL MEN BY THESE PRESENTS that the Bylaws have been amended by the Board of Directors of the Association and the members of the Association, which said amendment to the Bylaws was approved and adopted by the affirmative vote of the members owning two-thirds or more of the value of the Property in the annual meeting on the membership on November 15, 2018, and unanimously by the Board of Directors on November 15, 2018. Notice of the annual meeting, together with notice of the proposed amendment to be acted upon, was properly communicated to the members in accordance with Sections 3(c) and 12 (b) of the Bylaws; notice of the Directors meeting was properly communicated to the Directors in accordance with Sections 4(d) and (e) of the Bylaws.

The approved amendment is as follows:

- 1) The Prior Amendment is deleted; and
- 2) Existing Sections 4(a), (b), and (g) of the Bylaws are hereby deleted in their entirety and replaced with the following:

4. BOARD OF DIRECTORS

(a). The Board of Directors of the Association (hereinafter sometimes referred to as the "Board") shall be comprised of at least three (3) directors but not more than seven (7) directors to be elected or appointed as provided herein or under the South Carolina Nonprofit Corporations Act, S.C. Code Sections 33-31-10 et seq. The Board of Directors of the Association shall determine the exact number of directors within this range. Any reduction of the number of directors within this range shall be through resignation, termination, or expiration of an existing term without election or appointment of a replacement.

An individual Co-owner other than Grantor engaged by the Regime in a commercial operation or otherwise earning monies from servicing the premises, may not serve on the Board as long as the individual is engaged in a business performing a service in connection with the Regime.

(b) Election of directors shall be conducted in the following manner:

i) Directors shall be elected by a plurality of the votes cast at the annual meeting of the members of the Association;

ii) Vacancies in the Board may be filled until the date of the next annual meeting by the remaining directors, the successor director to fill the vacated directorship for the unexpired term thereof;

iii) At the first annual meeting of the members held after the property identified herein has been submitted to the plan of condominium ownership, the Master Deed has been recorded in the public records of Charleston County, South Carolina, the term of office of the one (1) director receiving the highest plurality of votes shall be established as two (2) years, and the term of office of the other two (2) directors shall be established as one (1) year. Thereafter, as many directors of the Association shall be elected at the annual meeting as there are regular terms of office of directors expiring at such time, and the term of the directors so elected at the annual meeting of the members each year shall be for two (2) years expiring at the second annual meeting following their election, and thereafter until their successors are duly elected and qualified or until removed in the manner elsewhere provided or as may be provided by law for the removal of directors of South Carolina Nonprofit Corporation Act;

iv) Subject to the provisions set forth above, in the election of directors there shall be appurtenant to each Unit as many votes for directors as there are directors to be elected, provided, however, that no member or co-owner of any Unit may cast more than one vote for any person nominated as director, it being the intent hereof that voting for directors shall be non-cumulative;

* * *

(g) A quorum at a directors' meeting shall consist of the directors entitled to cast a majority of the votes of the entire Board then serving. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws, or the Master Deed. If any director's meeting cannot be organized because a quorum has not attended or because the greater percentage of the directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws, or the Master Deed, the directors who are present may adjourn the meeting, from time to time, until a quorum, or the required percentage of attendance greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a director in the action of a meeting by signing and concurring the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum;

Except as set forth above, the Bylaws, as amended, remain unchanged and in full force and effect.

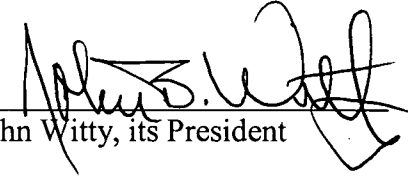
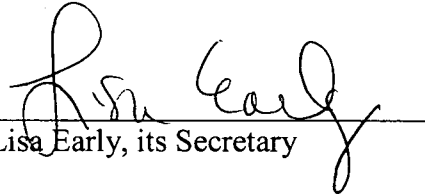
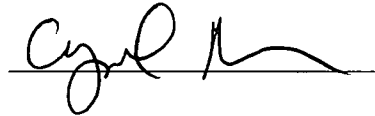
[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, The Peoples Building Condominium Association (a South Carolina non-profit corporation) has caused these presents to be executed by its duly authorized officers this 7th day of December, 2018.

SIGNED, SEALED, AND DELIVERED
IN THE PRESENCE:

WITNESSES:

THE PEOPLES BUILDING CONDOMINIUM
ASSOCIATION (SEAL)

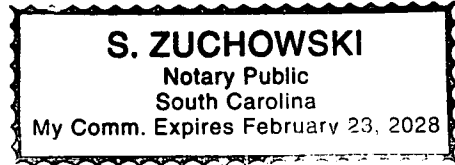

John Witty, its President
Lisa Early, its Secretary

STATE OF SOUTH CAROLINA)
)
CHARLESTON COUNTY)

ACKNOWLEDGMENT

THE FOREGOING INSTRUMENT was acknowledged before me by The Peoples Building Condominium Association (a South Carolina non-profit corporation) by John Witty, its President, this 7th day of December, 2018.

S. Zuchowski (Seal)
Notary Public for South Carolina
My Commission Expires: 2/23/28

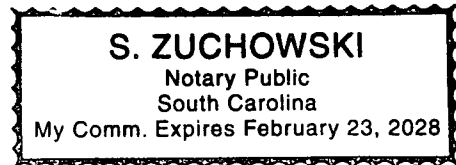


STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

THE FOREGOING INSTRUMENT was acknowledged before me by The Peoples Building Condominium Association (a South Carolina non-profit corporation) by Lisa Early, its Secretary, this 7th day of December, 2018.

S. Zuchowski (Seal)
Notary Public for South Carolina
My Commission Expires: 2/23/28



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of Pages: 7

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Note:

Recording Fee	\$ 10.00
State Fee	\$ -
County Fee	\$ -
Extra Pages	\$ 2.00
Postage	\$ -
Chattel	\$ -
TOTAL	\$ 12.00

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