

1/25 PB
Thomson
Brockman
cc

Third Amendment to Covenants and Declarations of Fernwood Homeowners' Association Inc. Beaufort Co., SC.

At a duly called meeting of the Fernwood homeowners Association on October 15, 2023, with a quorum present, more than three-fourths of the vote approved a motion to amend the following Covenants.

Covenant Article 5, Section 7, Date of Commencement of Annual Assessments. Due Dates.

The annual assessments provided for herein will commence on the first day of January of each year. The annual assessment will be due the 10th of each month in twelve equal payments beginning the month of January.

The amount of the annual assessment which may be levied on a new Owner shall be for the balance of the year.

The due date of any special assessment under Section 4, hereof shall be fixed in the resolution authorizing such assessment.

Note: The above-described method of payment does not prevent members from paying in greater installments less frequently, e.g., annually.

Covenant Article 5, Section 9 (change to paragraph 1 only)

It is the personal responsibility of the Owner to pay all assessments. If assessments are not paid within 15 days of the due date (being the dates specified in Section 7 hereof) they will be considered delinquent. Delinquent payments will be assessed a late fee of \$25 or 12 % per annum, whichever is higher. Such assessments, interest, late fees, cost of collection will become a charge and continuing lien on the land and all improvements in the hands of the Owner, heirs, devisees, personal representatives, and assigns. The obligation will remain that of the Owner/s at the time of the assessment and shall not pass as a personal obligation to his successors in title unless expressly assumed by them. The board reserves the right to not exercise the penalty for certain life changing events, divorce, death of spouse/partner, work stoppage, loss of pension income, catastrophic weather.

President Mike Denaro:

Michael Denaro

Date:

12/05/2023

Treasurer Nancy Stockham:

Nancy Stockham

Date:

12-5-2023



BEAUFORT COUNTY SC-RÖD
BK 4294 Pg 2584
2023055857 RCPT#1152259 CAR
DATE: 12/06/2023 12:04:31 PM
REC FEES: \$25.00
CO\$0.00 ST\$0.00 TR\$0.00

Deborah L. Burt
12/5/2023