



THE ALBEMARLE

Dear New Owners and Residents:

Enclosed is a copy of the Rules and Regulations of the Albemarle Condominiums Association that were filed at the Charleston County RMC Office on July 16, 2014, as well as a recent Amendment filed on April 19, 2017.

There are several new rules included, as well as some old rules that we would like to bring to your attention. Most notably is the heading entitled Sale, Lease, Assignment and Rental Agreements. The language in the new Rules corresponds to the language in your master deed.

The Master Deed specifically requires an owner who contemplates selling, leasing, or assigning their unit to notify the Association in writing of the terms of the transfer or tenant along with the name and address. Furthermore, the Master Deed gives the Association the right of first refusal to purchase and or lease the unit under the same terms. Please understand, neither the Association nor the Board has any intention to purchase or lease units at this time and we absolutely will not screen your potential renters or interfere with your or their quiet enjoyment of your unit. However, the requirement of knowing who lives in any particular unit is important in the case of an emergency and a way to include all residents in correspondence and notifications.

Additionally, please familiarize yourself with the amendments to the move-in and move-out policies. Before an owner or occupant of a residence moves in or out of a residence, they must first notify the management company of their intention to do so with at least 72- hour notice. The owner or occupant must also pay to the Association a \$300 refundable fee before any moving is to take place. No move-ins or move-outs are to take place on weekends or on any national holidays observed by the United States Government.

Another new rule that we want to bring to your attention concerns the security fobs. Over the years, fobs have been lost, codes given to friends and family who no longer live here, codes given to movers and contractors who should not have unlimited access to the building, etc. As a security precaution for everyone in the building, upon the move out of an owner or tenant, the fobs for that unit will be deactivated. A new owner or tenant (via the owner of the unit) will be required to purchase new fobs.

We appreciate your cooperation in these matters.

The Albemarle HOA

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON) AMENDED RULES & REGULATIONS
) FOR THE ALBEMARLE
) CONDOMINIUMS ASSOCIATION, INC.
) (Cross Reference Tracer: V506, Page 237)

The within Rules & Regulations for The Albemarle Condominiums Association, Inc. were adopted by the Board of Directors of The Albemarle Condominiums Association, Inc. on _____, 2017.

WHEREAS, The Albemarle Horizontal Property Regime was established by the recording of a Master Deed on August 24, 2004 in the RMC Office for Charleston County in Book V506 at page 237 (the “Master Deed”); and

WHEREAS, The Albemarle Condominiums Association, Inc. (the “Association”) is the incorporated council of co-owners for The Albemarle Horizontal Property Regime; and

WHEREAS, the bylaws of the Association (the “Bylaws”) are attached to the Master Deed as Exhibit “E”; and

WHEREAS, the Bylaws authorize and empower the Board of Directors of the Association to make and amend regulations with respect to the use of the Regime property; and

WHEREAS, the initial Rules and Regulations of the Association are attached as Exhibit “F” to the Master Deed, and the same were amended and superseded by a “Third Amendment to Master Deed and Bylaws for the Albemarle Horizontal Property Regime” recorded July 16, 2014 in the RMC Office for Charleston County in Book 0417, Page 060 (herein the “2014 Rules & Regulations”); and

WHEREAS, the Board of Directors has now adopted the within amendments to the 2014 Rules & Regulations.

NOW, THEREFORE, The Albemarle Condominiums Association, Inc. hereby amends the 2014 Rules & Regulations as follows:

The last sentence of Rule number 4, under the heading entitled “MISCELLANEOUS PROVISIONS,” which currently reads “The amount of any such fines shall be within the sole discretion of the Board of Directors” is hereby deleted.

The following are hereby added to the 2014 Rules and Regulations:

1. In the event that a Residence is leased by an Owner or subleased by a tenant, the following information shall be provided to the Association:

- (a) The names of all tenants and occupants permitted under the lease;
- (b) The term of the lease, including any options to extend or renew;
- (c) The date of the commencement of the initial lease term.
- (d) The license plate number of the tenant (s) who will be parking in the

garage

2. Before an Owner or occupant of a Residence moves in or out of a Residence, such Owner or occupant shall first provide to the Association at least Seventy-two (72) hours advance notice of such move through the Management Agent and pay to the Association a fee of \$ 300.00 per move in and move out. The purpose of such notice is to enable the Association to install protective padding in the elevator, applying protective matting over the carpet, provide such Owner or occupant with an elevator key (if needed), and to monitor the move as the Association deems necessary to safeguard the Common Elements. The fine for not notifying the Management Agent is \$500.00.

3. Only the elevator indicated for the move-in shall be utilized. Under no circumstances are both elevators to be used since there are five (5) floors in the building and all residents must be able to use an elevator to enter and exit their Residences through the building.

4. The Owner/occupant is responsible for removing all moving boxes to the recyclable bins, after breaking them down. The Owner/occupant is also liable for the cleaning up of any spills and or waste related to the move-in. In cases where cleaning is not performed, the Owner/occupant will be billed for and will pay the cost of cleaning up said spills or waste.

5. In the event of a violation by an Owner or a tenant of an Owner, or any person residing with them, or their guests or invitees, of any of the Rules and Regulations, or any provision of the Master Deed or Bylaws, the Association shall notify the Owner and any tenant of the Owner of the violation, by written notice. If such violation is not cured as soon as practicable, and in any event within seven (7) days of such written notice, or if the violation is not capable of being cured within such seven (7) day period, and if the Owner or tenant fails to commence and diligently pursue to completely cure such violation as soon as practicable within seven (7) days after written notice by the Association or if any similar violation is thereafter repeated, the Association may, at its option, impose a fine against the Owner or tenant. The amount of any such fine shall be determined by the Board of the Association, and shall not exceed the greater of \$25.00 or one (1) months' assessment for the first offense, the greater of \$50.00 or two (2) months' assessment for a second similar offense, and the greater of \$100.0 or three (3) months' assessment for a third or subsequent similar offense. Notwithstanding the foregoing, if any violation of the Rules and Regulations is of a continuing nature, and if the Owner or tenant fails to cure any continuing violation within thirty (30) days after written notice of such violation, or if such violation is not capable of being cured within such thirty (30) day period, and if the Owner or tenant fails to commence action reasonably necessary to cure the violation within such thirty (30) day period or shall thereafter fail to diligently proceed to cure the violation within such thirty (30) day period or shall thereafter fail to

diligently proceed to cure the violation as soon as is reasonably practicable, a daily fine may be imposed until the violation is cured in an amount not to exceed the greater of \$10.00 per day or one-quarter (1/4) of one (1) months' assessment per day for each day that the continuing violation remains uncured.

6. Prior to imposing any fine, the violating party (Owner or tenant) shall be afforded an opportunity for a hearing after reasonable notice to the Owner or tenant of not less than fourteen (14) days, which notice shall include a statement of the date, time and place of the hearing, a statement of the provision of the Rules and Regulations, Master Deed and/or Bylaws which have allegedly been violated, and a short and plain statement of the matters asserted by the Association. The Owner of a leased Residence shall have the right to participate in any hearing involving the tenant of such Residence and the Association shall provide notice to the Owner of such Residence concurrently with the Association's notice to the tenant of the subject Residence. The Owner and tenant shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the Association. At the hearing the Board shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred, and if the Board so determines, it may impose such fine as it deems appropriate by written notice to the Owner or tenant. If the Owner or tenant fails to attend the hearing set by the Board, the Owner or tenant shall be deemed to have admitted the allegations contained in the notice to the Owner or tenant. Any fine imposed by the Board shall be due and payable within ten (10) days after written notice of the imposition of the fine, or if a hearing is timely requested within ten (10) days after written notice of the Board's decision at the hearing.

Except as amended herein, the 2014 Rules and Regulations of The Albemarle Condominiums Association, Inc. recorded July 16, 2014 in the RMC Office for Charleston County in Book 0417, Page 060 shall remain in full force and effect.

By signing below, the President and Secretary of the Association hereby certify that the within Rules and Regulations were duly adopted by the Board of Directors of The Albemarle Condominiums Association, Inc.

[Signature page to follow]

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON) ACKNOWLEDGMENT

I, _____, a Notary Public for the above named state, do hereby certify that _____, **Secretary of The Albemarle Condominiums Association, Inc.**, personally appeared before me this day and acknowledged due execution of the foregoing instrument.

Witness my hand and official seal this _____ day of _____ 2017.

NOTARY PUBLIC ~ SOUTH CAROLINA (L.S.)
Print Name of Notary _____
My Commission Expires: _____.