



**THE VILLAS OF WEST ASHLEY
HORIZONTAL PROPERTY REGIME**

BOARD RESOLUTION

COMMUNITY POLICIES AND GUIDELINES

AMENDED SECTION XIV

CONDOMINIUM SALES

WHEREAS, the Board of Directors (“Board”) of The Villas of West Ashley Condominium Owners Association, Inc. (“Association”) is responsible for the management, operation and control of The Villas of West Ashley, and is also responsible for exercising for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of the Master Deed of The Villas of West Ashley Horizontal Property Regime, as amended, (“Master Deed”) and By-Laws of The Villas of West Ashley Condominium Owners Association, Inc., as amended, (“Bylaws”) recorded in Book C433 at Page 488 with the Charleston County Register of Deeds. The Master Deed was amended and/or supplemented by that First Amendment and Supplement to Master Deed of The Villas of West Ashley Horizontal Property Regime recorded April 25, 2003 in Book Y445 at Page 006; Second Amendment and Supplement to Master Deed of The Villas of West Ashley Horizontal Property Regime recorded October 24, 2003 in Book X472 at Page 656; Third Amendment to Master Deed of The Villas of West Ashley Horizontal Property Regime recorded January 5, 2005 in Book N521 at Page 313; Community Policies and Guidelines recorded December 13, 2018 in Book 0766 at Page 221, and the Fourth Amendment to Master Deed recorded January 13, 2020 in Book 0852 at Page 573. Hereinafter, the Articles of Incorporation, Master Deed, Bylaws and any promulgated rules, regulations and guidelines, and any amendments and supplements to any of them, may collectively be referred to from time to time as the “Governing Documents”.

WHEREAS, the Board has determined it is in the best interests of the Association to revise and clarify the condominium sales policy.

WHEREAS, Section 3.12 of Article 3 of the Bylaws provides that a majority of directors shall constitute quorum for the transaction of business and the votes of a majority of directors shall constitute the act of the Board.

WHEREAS, a duly held and authorized meeting of the Board was held February 20 2020 and this Resolution was put to a vote of the Board. The required quorum was present and this Resolution was approved by the requisite members of the Board.

NOW THEREFORE, in order to protect and assure an attractive, high quality community, the Board hereby adopts, ratifies and affirms this Resolution as follows:

1. The foregoing whereas paragraphs and recitals are and shall be deemed material and operative provisions of this Resolution, and not mere recitals, and are fully incorporated herein by this reference.

2. All capitalized terms used herein shall have the same meaning ascribed to them in the Master Deed and Bylaws, unless the context shall clearly suggest or imply otherwise.

3. The Board hereby amends Section XIV Condominium Sales of the Community Policies and Guidelines recorded December 13, 2018, in Book 0766 at Page 221 with the Charleston County Register of Deeds by the deletion of Section XIV and its replacement in its entirety with the following new language, in bold:

XIV. Condominium Sales




Any owner who sells his or her condominium is responsible for:

- A. Making certain the Association management company is aware of ownership changes at the time a closing date is established.**
- B. Making certain all condominium dues are current.**
- C. Making certain the Master Deed, Bylaws, Community Policies and Guidelines and all other applicable governing documents, as each may be amended, are given to new owner.**
- D. If the rental cap of 10% has been reached, a Unit may only be sold for Owner occupancy. If a rental Unit sells, it will lose its grandfathered status and be subject to the rental cap. The Association management company will maintain a waiting list for Unit Owners who may wish to lease their properties. The Board will make the final determination on any requests for variances to the rental cap guideline**

4. This Resolution was re-adopted by the Board on February 20, 2020. This resolution and amendment to the Community Policies and Guidelines shall be effective upon recording.

5. Distribution. The Association's property manager is authorized and directed to circulate a copy of the Resolution to all Members. **MEMBERS ARE RESPONSIBLE FOR DISTRIBUTING THE RESOLUTION TO ALL TENANTS, OCCUPANTS AND RESIDENTS.**

THE VILLAS OF WEST ASHLEY HORIZONTAL PROPERTY REGIME:

<u></u> Director	<u>2-20-2020</u> Date	<u></u> Director	<u>2-20-20</u> Date
<u></u> Director	<u>2/20/20</u> Date		

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