

408 NORTH CHURCH STREET HORIZONTAL PROPERTY REGIME

DECLARATION OF CONDOMINIUM

VOL 1107 PAGE 616

EXHIBIT E

BYLAWS OF

408 NORTH CHURCH STREET PROPERTY OWNERS' ASSOCIATION

OFFICES

1. The principal office of the 408 North Church Street Property Owners' Association (hereinafter referred to as the "Association") shall be at 408 North Church Street in Greenville, South Carolina, or such other place in Greenville County, South Carolina as the Board of Directors shall determine.

2. For the purpose of service of process, the Association shall designate a resident agent, which designation may be changed from time to time, and his office shall be deemed an office of the Association for the purpose of service of process.

MEMBERS' MEETINGS

3. All meetings shall be held at such place and time as shall be stated in a notice thereof.

4. An annual meeting of members, commencing with the year 1979 shall be held on the 15th day of September in each year if not a legal holiday, and if a legal holiday, then on the next secular day following, at 10:00 o'clock A.M., at which the members shall elect, by a plurality vote, a Board of Directors, and transact such other business as may be properly brought before the meeting.

5. Written notice of the annual meeting shall be served upon or mailed to each member entitled to vote thereat, at such address as appears on the books of the Association at least ten days prior to the meeting.