

or upon a Petition signed by the co-owners of thirty percent (30%) of the ownership interest in the General Common Elements. The Notice of any Special Meeting shall state the time, place and purpose thereof. No business shall be transacted at a Special Meeting except as stated in the said Notice unless with the consent of four-fifths (4/5ths) of the members present, either in person or by proxy.

Section 4. It shall be the duty of the Secretary, or upon his failure or neglect then of any officer of member, to mail by United States mail, postage prepaid, a Notice of each Annual or Special Meeting, stating the purpose, time, date and place thereof to each member of record, or the Notice may be delivered to each unit.

Section 5. The presence, either in person or by proxy, of the owners of at least fifty-one percent (51%) of the ownership interest in the common elements shall be requisite for and shall constitute a quorum for the transaction of business at all meetings of members.

Section 6. If at any meeting of members a quorum shall not be in attendance, those members who are present may adjourn the meeting to a time not less than forty-eight hours from the time at which the original meeting was called.

Section 7. The aggregate number of votes for all unit co-owners shall be one hundred (100) and shall be divided among the respective members in accordance with their respective percentages of ownership in the Common Elements. The Declarant, as described in the Master Deed, may exercise the voting rights with respect to any units, title to which is in the Declarant.

Unless by express provision of Statute or of these By-laws or the Master Deed, a different vote is required, each question presented at a meeting shall be determined by a majority vote of at least fifty-one percent (51%) of those present.

With respect to all elections of Directors, each member shall be entitled to cast as many votes for Directors as there are Directors to be elected, provided, however, that no member 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.

Section 8. The vote of any corporate, partnership or trust member may be cast on its behalf by any officer, partner or beneficiary of such member and any such member may appoint its officer, partner, beneficiary or any other member as its proxy. Any individual member may appoint only his or her spouse or another member as proxy. Each proxy must be filed with the Secretary prior to the commencement of a meeting, or at the time that proxies are called for. Proxies shall be valid only for the particular meeting designated thereon.

ARTICLE V.

BOARD OF DIRECTORS:

Section 1. The affairs of the Association shall be governed by a Board of Directors. Such governing body shall constitute the governing body referred to in the Horizontal Property Act of South Carolina as the Board of Administration and shall consist of five (5) persons. Each director shall be a unit owner or the spouse of a unit owner; or if a unit owner shall be a corporation, partnership or trust, then an officer, partner or beneficiary of such unit owner.

Section 2. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the corporation and shall have all powers and duties referred to in the Master Deed and the nonprofit corporation laws of South Carolina, and may do all such acts and things provided by the Horizontal Property Act of South Carolina to be done by a Board of Administration or by the unit co-owners collectively, except such acts or things as are by law or by these by-laws or by the Master Deed directed to be exercised and done by the members individually. The powers of the Board of Directors shall include but not be limited to the following:

- (a) To elect the officers of the Association

4328 RV.2