

Member may revoke a valid proxy for any meeting by appearing and voting in person at that meeting of Members, or by filing or having filed a substitute valid proxy or cancellation of proxy with the Secretary prior to the call to order of a meeting of Members.

10. Consent Action. Whenever the vote of Members at a meeting is required or permitted by any provisions of statute, the Declaration and Petition for Incorporation, or these By-Laws to be taken in connection with any corporate action, the meeting and vote of Members may be dispensed with, if all the Members who would have been entitled to vote upon the action, if such meeting were held, shall consent in writing to such corporate action being taken.

#### ARTICLE IV

##### BOARD OF DIRECTORS

1. General Powers and Authority. The business and property of the corporation shall be managed by the Board of Directors and they shall and may exercise all powers and authority of the corporation except as limited by law, the Declaration and Petition for Incorporation, or elsewhere by these By-Laws, or as reserved to the Members. They shall have all power and authority to make all necessary rules and regulations for their government and for the regulation of the business of the corporation which are not inconsistent with law, the Declaration and Petition for Incorporation, and these By-Laws and shall have general management and control of the corporation. The Board of Directors may delegate from time to time to any committee, office, or agent, such power and authority as may be permitted by law, except as expressly reserved to the Declarant in the Declaration and Petition for Incorporation with respect to an Architectural Committee.

2. Number, Tenure, Qualifications. The Board of Directors or the Members may from time to time fix the number of directors at not fewer than three nor more than five at the annual meeting or at a special meeting called for such purpose; except that the initial Board of Directors and the manner of filling vacancies in the initial Board shall be as set forth in the Declaration and Petition for Incorporation and said Board of Directors shall serve as provided for therein until the first annual meeting of the members in 1985 or until their respective successors are chosen and shall qualify.

Directors must be Members of the corporation or nominees of corporate Members, except as provided in the Declaration and Petition for Incorporation with respect to the initial Board of Directors.

The Directors shall be elected to serve until the next annual meeting and until their successors are elected and qualified or until their earlier resignation, removal from office, incapacity, or death.

3. Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than this By-Law immediately after, and at the same place as, the annual meeting of Members. The Board of Directors may provide, by resolution, the date, time and place but only within Greenville