

vote of a majority of the whole Board of Directors. During his tenure, the Manager shall exercise all the powers, and shall be responsible for performance of all the duties of the Association as provided in this Declaration and constituent documents, excepting only those powers and duties specifically and exclusively assigned to the other officers, the Board of Directors or the members of the Association by this Declaration and constituent documents. The Manager may be an individual, a corporation or any other person as the Board of Directors may determine. If the Board of Directors determine to discharge the Manager, the Manager shall, if he is a compensated employee of the Association, receive thirty (30) days notice prior to termination and thirty (30) days salary after termination, or sixty (60) days salary in lieu of any prior notice. Any agreement for professional management of the project must provide that the management contract may be terminated without cause at any time without penalty upon not more than ninety (90) days notice and the terms of such contract cannot exceed one (1) year, renewable by agreement for successive one-year periods.

ARTICLE V  
(Amendment)

This Declaration and constituent documents may be amended as follows:

1. The Association may amend this Declaration for any purpose other than in any respect which will affect the rights of any first mortgage holder under any existing mortgage, and related documents which are authorized by this Declaration and constituent documents, such amendment to be adopted in accordance with the procedure hereinafter set forth (or by written amendment signed by all members of the Association, which written amendment shall be recorded in the R.M.C. Office for Greenville County.)

2. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

3. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the membership of the Association and, after being proposed and approved by one of such bodies, it must be approved by the other. Such approvals must be by not less than Seventy-five (75%) of all the directors and by not less than Seventy-Five (75%) of the total vote of the Association and with the approval of the eligible holders of first mortgages on units. Provided, however, that if the Association shall vote to amend the By-Laws in any respect, such By-Law amendment shall be valid when approved by a majority of the total vote of the Association.

4. A copy of each amendment shall be certified by the Manager as having been duly adopted and shall be effective when recorded in the R.M.C. Office for Greenville County, South Carolina.