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k) The first Board of Directors of the Association shall be comprised of the five (5) persons designated to act and serve as directors in the Articles of Incorporation, which said persons shall service until their successors are elected at the first Annual Meeting of the members of the Association called after the property identified herein has been submitted to the plan of Condominium ownership and the Master Deed has been recorded in the Public Records of Greenville County, South Carolina. Should any member of said first Board of Directors be unable to serve for any reason, a majority of the remaining members of the Board of Directors shall have the right to select and designate a party to act and serve as a Director for the unexpired term of said Director who is unable to serve.

l) The undertakings and contracts authorized by said first Board of Directors shall be binding upon the Association in the same manner as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership after the property identified herein has been submitted to the plan of Condominium ownership and said Master Deed has been recorded in the Greenville County Public Records, so long as any undertakings and contracts are within the scope of the powers and duties which may be exercised by the Board of Directors of the Association in accordance with all applicable Condominium documents.

m) Directors may be removed from office in the manner provided by law for the removal of directors of South Carolina corporations for profit.

5. Additional Provisions About Meetings of Members and Directors:

(a) Notwithstanding anything contained in these By-Laws to the contrary any meeting of members or Directors may be held at any place within or without the State of South Carolina of which notice is given in the notice of any such meeting or notice of which is waived by any person otherwise entitled thereto at, during or after any such meeting.

(b) To the extent now or from time to time hereafter permitted by the law of South Carolina the Directors may take any action which they might take at a meeting of Directors without a meeting, a record of any such action so taken, signed by each Director, to be retained in the Association's Minute Book and given equal dignity by all persons to the minutes of meetings duly called and held.

6. Offices:

(a) The executive offices of the Association shall be a President, who shall be a Director, a Vice President, who shall be a Director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices, except that the President shall not also be the Secretary and an Assistant Secretary. The Board of Directors shall from time

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