

STATE OF SOUTH CAROLINA )  
 )  
 COUNTY OF CHARLESTON )

DECLARATION OF COVENANTS, CONDITIONS  
 EASEMENTS AND RESTRICTIONS  
 APPLICABLE TO OLD VILLAGE LANDING SUBDIVISION

WHEREAS, CENTER STREET ASSOCIATES, A South Carolina Partnership, hereinafter referred to as the DEVELOPER, is the owner of certain lands located in Mt. Pleasant, Charleston County, South Carolina, known as Old Village Landing Subdivision, and

WHEREAS, the Developer wishes to declare certain easements, restrictions, covenants and conditions for the purpose of protecting the value and desirability of certain lands known as OLD VILLAGE LANDING SUBDIVISION.

NOW, THEREFORE, the Developer, in consideration of the premises and other good and valuable consideration, does hereby declare that these covenants contained herein shall be covenants running with the land and shall apply to that real property described herein, and said property shall be held, transferred, sold, conveyed, given, donated, leased occupied and used, subject among others, to the covenants, restrictions, conditions and easements hereinafter referred to as the covenants, as set forth herein.

1. PROPERTY SUBJECT TO THESE COVENANTS

The real property, known as Old Village Landing Subdivision, located in Mt. Pleasant, Charleston County, South Carolina, shall be held, transferred, sold, conveyed leased, and occupied, subject to the covenants as shown on a certain plat entitled: "Final Plat, Old Village Landing Subdivision, Town of Mount Pleasant, Charleston County, South Carolina, Phase I. Plat drawn by Arc Surveying Company, Inc. dated December 3, 1992 and recorded in the RMC Office in Charleston County in Book CL/87 on 01-14-93.

2. OLD VILLAGE LANDING HOMEOWNERS ASSOCIATION, INC.

The Developer has caused to be incorporated under the laws of the State of South Carolina, a non-profit corporation, Old Village Landing Homeowner's Association, Inc. (hereinafter referred as to the Association) for the purpose of providing a vehicle for the orderly development and preservation of values of Old Village Landing. The Developer, for each lot owned by it within Old Village Landing Subdivision, hereby covenants and each owner of any lot shall, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed or other conveyance, be deemed to covenant and agree to all terms, conditions and provisions of the declaration of covenants, conditions, restrictions, charges and liens for Old Village Landing Homeowner's Association and the Bylaws attached hereto.

3. DEFINITIONS

"LOT" shall mean any residential building lot as shown on the plat of Old Village Landing Subdivision and shall include any dwelling thereon when the context requires such construction.

"OWNER" shall mean and refer to the record owner, whether one or more persons, firms, associations, corporations, partnerships or other legal entities of the fee simple title to any lot, but not withstanding any applicable theory of a mortgage, shall not mean or refer to the Mortgagee unless or until such Mortgagee has acquired title pursuant to foreclosure proceedings or any proceedings in lieu of foreclosure, nor shall the term "Owner" mean or refer to any Lessee or Tenant of an Owner.

#### 4. RESIDENTIAL USE OF PROPERTY

All lots shall be used for residential purposes only, and no structure shall be erected, placed, altered or permitted to remain on any lot other than on a single family dwelling, and any accessory structures customarily incident to the residential use of such lots, saving and excepting any such lot acquired by the developer or Homeowners Association and which may be developed for a specific purpose.

The Town of Mt. Pleasant's minimum setback lines shall apply. The Architectural Review Board shall be and shall remain as a standing arm or committee of The Old Village Landing Association. No building or other structure, of any type, shall be located on any residential building lot without the prior written approval of the Architectural Review Board of The Old Village Landing Association. No house, porch, deck or other structure, above or below grade, may be constructed within 15 feet of the edge of any lake. Edge of lake to be deemed the top of lake bank.

#### 6. SWIMMING POOLS, WALLS AND FENCES

Swimming pools shall not be located nearer than ten feet to any lot line (and must be located in their entirety to the rear of the main dwelling) and shall not project with their coping more than two feet above the established grade of the lot. Boundary hedges may be grown, but not higher than three feet from the street right-of-way to the rear building line. Fences, boundary walls and hedges shall not exceed five feet in height from the rear building line to the rear property line. All fences must be approved, in writing, by the Architectural Review Board as to materials, size and location prior to construction.

#### 7. SUBDIVISION OF LOTS

No portion of any lot shall be sold or conveyed except in the case of a vacant lot, the same may be divided in any manner between the owners of the lots abutting each side of the same. Also, two contiguous lots, when owned by the same party, may be combined to form a single building lot. Nothing herein shall be construed to allow any portion of any lot so sold or conveyed to be sued as a separate building lot if subdivided. No lot shall be split, divided or subdivided for sale, re-sale, gifts, transfer, or otherwise without the prior written consent of the Architectural Review Board except as provided in this section.

#### 8. CORNER LOTS

On all corner lots, the front line of any corner line shall be construed as the shorter of the two property lines along the intersecting two streets. Building must be situated diagonally on a lot with specific approval by ARB as to as to precise location and any necessary boundary planting required. Exceptions must be approved by The Old Village Landing Association in writing prior to any construction which deviates from this requirement.

#### 9. EXTERIORS

No dwelling or other structure shall be erected in having an exterior finish of asbestos shingles or concrete blocks unless said blocks are designed and finished in a manner acceptable to the Architectural Review Board. The same materials utilized for the exterior and roof of the residence shall be used for the garage and any other structures erected on the premises.

#### 10. ENCLOSED DWELLING AREA REQUIREMENTS

No residence or dwelling shall be erected on any of the lots unless said residence or dwelling be constructed with a minimum of thirteen Hundred (1300) square feet of total heated and cooled enclosed dwelling area. Window heating or air-conditioning units are not permitted and will not be allowed to remain on any dwelling. The term "enclosed dwelling area" as used in these minimum size requirements does not include garages, terraces, decks, porches, patios, and like area. If the finished room over the garage is used in calculating the minimum square footage or if one and one-half story dwellings are used, all measurements will be taken in areas with a minimum ceiling height of six feet. No resident motor vehicle shall be parked or located in or on any street in the subdivision. All garage doors shall be closed except when entering or exiting garage.

#### 11. ARCHITECTURAL CONTROL

No construction, reconstruction, remodeling, alteration, or addition to the exterior of any structures, building, fence, wall, drive or improvements of any nature shall be commenced without first obtaining the written approval of the Architectural Review Board (hereinafter referred to as "ARB") of the Association as to the location, plans and specifications. As a prerequisite to consideration for approval, and prior to the beginning of the contemplated work, a complete set of the building plans and specifications must be submitted to the AB in such form and include such content as specified in the Association Declaration and Architectural Guidelines. The ARB shall be the sole arbiter of such plans and may withhold approval for any reason, including purely aesthetic consideration. Upon given approval, construction shall be started and prosecuted to completion, promptly, and in strict conformity with such plans. The ARB, the Developer, or Owners, shall be entitled to stop construction in violation of these covenants in accordance with one or more of the clauses below.

## 12. COMPLETION OF CONSTRUCTION

All homes and other structures must be completed within six months after the date of the construction of same shall have commenced unless otherwise extended, in writing, by the ARB where such completion is impossible or would result in great hardship to the Owner or builder due to strikes, fires, national emergency or natural calamity. This does not preclude a builder of speculative homes from leaving floors, walls, or countertops unfinished until sold.

## 13. OBSTRUCTION TO VIEW AT INTERSECTION AND DELIVERY RECEPTACLES

The lower branches of trees or other vegetation in sight line approaches to any street intersections shall not be permitted to obstruct the view of same. No receptacle or construction of any container for the receipt of mail, newspapers or similar delivered materials, shall be erected or permitted to remain between the front street line and the applicable front building line unless the same shall have been approved prior to construction by the ARB. It shall be required that all mailboxes, mailbox posts, etc. be of uniform shape, size, height, color and design. Case by case exceptions may be permitted by the ARB only after submission of a detailed rendering or photograph of such proposed deviation. No owner may plant or allow to remain on the street right-of-way between the front street line and the owners lot line any vegetation which in any way overhangs any portion of the street itself, saving except trees existing prior to January 1, 1993.

## 14. USE OF OUTBUILDINGS AND SIMILAR STRUCTURES

No structure of a temporary nature shall be erected or allowed to remain on any lot and no trailer, shack, tent garage, barn or other structure of a similar nature shall be used, either temporarily or permanently as a residence, provided that this paragraph shall not be construed to prevent the use of sheds or other temporary structures during construction as may be approved by the ARB.

## 15. SIGN BOARDS

No sign boards shall be displaced except "For Sale" or "For Rent" which signs shall not exceed 2 x 3 feet in size. No more than two such signs shall be displayed on any one lot at the same time. No sign or any part thereof shall be placed at a height of more than four feet above the established grade.

#### 16. ANTENNA

No radio or television transmission towers or antenna shall be erected or permitted to remain within the restricted property which can be seen from the street and only customary receiving antenna which shall not exceed ten (10') feet in height above the roof ridge line of any house shall be allowed. There shall not be located on any lot any type of free standing antenna. Satellite or other type dish antennas shall be allowed on a lot with approval by the ARB in writing providing it is not visible from the front or side street; the ARB may require screening prior to approval.

#### 17. MINING

No lot or portion thereof shall be used for any mining, boring, quarrying, drilling, removal of or any other exploitation of subsurface natural resources, with the sole exception of subsurface water. This clause does not limit mining by the developer to create lake area as a part of development.

#### 18. AIR AND WATER POLLUTION

No use of any lot (other than normal use of residential fireplace and residential chimneys) shall be permitted which emits pollutants into the atmosphere, or discharges liquid or solid wastes or other harmful matter into any waterway in excess of environmental standards applicable thereto, to be established by the ARB, which standards shall at a minimum meet requirements of federal and state law and any regulations thereunder applicable to the property. No waste or any substance or materials of any kind shall be discharged into the lake or marshes within The Subdivision or adjacent thereto. No person shall dump any garbage, trash or other refuse into any of the waterways on or immediately adjacent to the property.

#### 19. DISPOSITION OF TRASH AND OTHER DEBRIS

Trash, garbage or other waste shall be kept only in sanitary, covered containers. No Owner shall permit or cause any trash or refuse to be kept on any portion of a lot. Such closed, sanitary trash containers shall always be stored in such a manner that they cannot be seen from adjacent or surrounding property. No lumber, metals, bulk materials, refuse or trash shall be kept, stored or allowed to accumulate on any lot, except building materials during the course of construction for a period not to exceed six months commencing from the first day of delivery of such materials for any approved structure, unless such materials are screened from view in a manner approved by the ARB. During the course of construction, sites are to be kept free of unsightly accumulation or rubbish and scrap materials which shall not be allowed to blow in the wind. Trailers, shacks and the like are to be kept in a neat and orderly manner. No burning of any trash, leaves, grass, wood or other debris or litter shall be permitted on any lot. All trees taken down will be removed within one week, except hard wood cut for firewood.

20. AESTHETICS, NATURAL, GROWTH, FENCES  
SCREENING, UNDERGROUND UTILITIES SERVICE

Garbage cans, equipment, wood storage piles, etc. shall be walled in or otherwise screened to conceal them from the view of neighborhood lots or streets. All residential utility service and lines to residences shall be underground. All fuel tanks must be buried or walled from view. Air conditioning units must be shielded from street view by planting.

21. ANIMALS

No animals, reptiles, worms, rodents, birds, fish, livestock or poultry shall be raised, bred or maintained on any lot with the exception that domestic dogs, cats, fish and birds inside bird cages, may be kept as household pets within any structure upon a lot, bred or raised therein for commercial purposes or in unreasonable quantities. As used in these covenants "unreasonable quantities" shall be deemed to limit the total number of all dogs and cats to two (2) per lot. Each person bringing or keeping a pet upon any lands described on the plat of The Old Village Landing Subdivision shall be absolutely liable to each and all Owners, their family members, invitees, lessees, renters and contract purchasers, and their respective family members, guests or invitees for any damage to persons or property caused by such pet. All pets must be secured by a leash or lead at any time they are permitted off the owner's premises. Any dog owner shall be required to use a "pooper scooper" to clean up after his animal if said animal is defecating off the owner's property. Any property owner seeing a loose dog will be expected to call the City Dog Catcher to effect removal of same.

22. PROHIBITION OF COMMERCIAL USE OR NUISANCE

No trade or business of any kind or character nor the practice of any profession, nor any building or structures designed or intended for any purpose connected with any trade, business or profession shall be permitted upon any lot.

23. MINOR AGRICULTURAL PURSUITS

Minor agricultural pursuits incidental to residential use shall be permitted provided such pursuits may not include the raising of crops intended for marketing or sale to others. Additionally, no garden, for sole consumption, may exceed one hundred (100 square feet in size, and no garden or portion thereof shall be planted or allowed to remain in front of the rear corners of any house on any lot or be visible from the street.

24. CHANGING ELEVATIONS AND WELLS

No elevation changed shall be permitted which materially affects the surface grade of surrounding lots. No individual water supply system shall be permitted except for irrigation, swimming pools other non-domestic use. All house and garage floor surfaces shall be constructed at a minimum elevation of 13.5 feet mean sea level.

## 25. EASEMENTS

In addition to those easements shown on the said plat, and not as any limitations thereof, an easement on each lot is hereby reserved by the Developer for itself and its agents, designees, successors and assigns, along, over, under and upon a strip of 7.5 feet in width, parallel and contiguous with each side lot line. The purpose of these easements shall be to provide, install, maintain, construct and operate drainage facilities, now or in the future, and utility service lines to, from or for each lot. Within these easements, no structures, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation or maintenance of utilities, or which may change the direction or flow of drainage channels in such easements. The easement area of such lot and all improvements in it shall be maintained continuously by the Owner, except for those improvements which a public authority or utility company is responsible. For the purpose of this covenant, the Developer reserves the right to modify or extinguish the easement, herein reserved, along any lot lines when in its sole discretion, adequate reserved easements are otherwise available for the installation of drainage facilities or utilities service lines. For the duration of these restrictions, no such utilities shall be permitted to occupy or otherwise encroach upon any of the easement areas reserved, without first obtaining the prior written consent of the Developer, provided, however, local service from utilities within easement areas to residences constructed upon any lots may be established without first obtaining separate consents therefor from the Developer.

## 26. LAWN AND OTHER MAINTENANCE REQUIRED BY OWNER

Each owner shall keep all lots owned by him and all improvements therein or thereon, in good order and repair, including but not by way of limitations, the seeding, watering and mowing of all lawns and ground, the pruning and cutting of all trees and shrubbery and the painting (or other appropriate external care) of all buildings and other improvements, all in a manner and with such frequency as is consistent with safety and good property management. Additionally, no lawns, grass, weeds or underbrush shall be allowed to grow to a height exceeding six (6") inches on any lot at any time. Lots shall specifically include all easement on each lot.

## 27. USE OF SAMPLE HOUSES

The Developer or other speculative builder, during such time as it shall continue to be the Owner of any lot shown upon the plat of The Subdivision, may use its lots or lots for the purpose of building thereon a sample house or sample houses and/or sales information centers which may be exhibited to the public and to which the Developer or other speculative builder shall be entitled to invite the public to inspect the said sample house or houses. The Developer or other speculative builder may disseminate sales information to the public. Such activities shall not be construed as a violation of the residential provisions of these covenants.

28. OUTSIDE DRYING

No clothing or other household fabrics shall be hung in the open on any lot unless the same be hung from an umbrella or retractable clothes hanging device which is removed from view when not in use and the same shall never be permitted to remain in use overnight.

29. LANDSCAPE RESTRICTIONS

No tree having a diameter of six (6") inches or more (measured from a point two feet above the ground level) shall be removed from any lot without the express written authorization of the ARB. The ARB shall further have the authority to require any Owner removing a tree in violation of this clause to replace such tree with one of comparable size and of the same variety at his cost. This does not preclude the owner from removing any tree within five feet of dwelling.

30. PROHIBITION AGAINST OFFENSIVE CONDUCT  
OR NUISANCE

No noxious or offensive activity shall be carried on upon any lot or other property, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood or other Owners. There shall not be maintained any plants or animals or any device or thing of any sort whose normal activities or existence will in any way diminish or destroy the enjoyment of other property in the neighborhood by the Owners thereof. No nuisance shall be permitted or maintained upon any portion of the property. Regularly barking dogs shall be construed as a nuisance; further, continuous barking for five or more minutes shall be considered an "nuisance".

31. PARKING RESTRICTIONS, USE OF GARAGES  
AND YARD SALES

No resident motor vehicle shall be parked or left on any street overnight or on any property shown on the plat of The Old Village Landing Subdivision, other than on a driveway. No more than two resident vehicles may be simultaneously parked in any driveway. Garage doors shall remain closed at all times except when entering or exiting.

32. OTHER VEHICLE AND TRAILER PARKING

No trailer, trailer house, recreational vehicle, mobile home, motor home, or habitable motor vehicle of any kind, boat or boat trailer, school bus, truck (other than vans or pickups of three-quarter ton capacity or less) or any type of commercial vehicle shall be brought upon or parking, whether on any street, or on any lot (enclosed garages excepted) or on any other property unless such area has been specifically designated for such purpose.

The Association shall not be obligated to supply such storage or parking areas. This clause shall not be construed to prohibit a mere temporary standing or parking of a trailer, boat or a trailer house, recreational vehicle or motor home for short periods preparatory to taking same to some other location for use or storage. No such vehicle shall be openly stored in any area other than that designated by the Association for the purpose of storage. Nothing contained herein shall be construed to prohibit the use of a portable or temporary building or trailer as a field office by a contractor during actual construction.

### 33. LAKES

The lakes are private and for the exclusive use of the Homeowners and their guests. All guests wishing to fish or utilize the lake must be accompanied by a property owner or a member of the property owner's family. All lots on the lake will have a perpetual easement from the water's edge to their back property line to allow the unobstructed use of the waterways by The Association. Water, via underground pipes, may be withdrawn from the lake to operate water source heat pumps, provided the water is returned to the lake via underground pipes and shall be appropriately cooled prior to discharge by a method approved, in writing, by the Association and shall restore and replant the sloping banks after such intrusion.

All lots on the lake will also have a perpetual easement extending 10 feet from the water's edge and extending to the rear of the lot owners property line for the benefit of The Association for the purposes of maintaining and controlling the use of said waterways.

### 34. MOTORCYCLES, DIRT BIKES, ALL TERRAIN VEHICLES MOPEDS, BICYCLES AND GOLF CARTS

No all terrain vehicles, regardless of whether or not the same shall have three, four, six or more wheels or "dirt bikes" shall operate on any of the lots, common areas or streets within The Subdivision. Mopeds are defined by the State of South Carolina. Bicycles, motorized bicycles and scooters shall be allowed. Electric or gasoline golf carts may be used within the subdivision. Gasoline powered go-carts and skateboards are prohibited. No motorcycle may operate within the subdivision unless the same be fully street licensed including, but not limited to, muffler, brakes, lights, license plates, insurnace, registration and/or other requirements of the State of South Carolina. Complaints by two or more lot owners, as to engine noise of any motorcycles will also require a review and opinion from The Association as to the ability of such motorcycle to further operate within the subdivision.

### 35. DOCUMENTS

All papers and instruments required to be filed with or submitted to the Developer, the Association or the ARB, shall be sent by certified mail to Center Street Associates, A South Carolina Partnership or its designee, at its office located at P. O. Box 2080, Mt. Pleasant, SC 29465 or such other address as the Developer or the Association may hereinafter specify.

### 36. BASKETBALL GOALS, VOLLEYBALL NETS

No basketball goals, volleyball nets, badminton nets, or similar additions may be permanently installed between the front street line and the front building line of any lot: further, no such net, goal or other assembly should be allowed to remain overnight.

### 37. VIOLATION

If any person, firm or corporation shall violate or attempt to violate any provision of these covenants, it shall be lawful for any person, firm or corporation owning any of the lots or having any interest therein to prosecute any proceeding law or in equity against the person, firm or corporation violating or attempting to violate the same, and either to prevent it or them from so doing or to recover damages or other dues for such violation. The party enforcing the covenants shall be entitled to recover attorney fees, court costs and out of pocket expenses if he prevails. Also, in addition to the rights and remedies hereinabove enumerated and not by way of limitation, if the Association Board determines that any provision of these covenants has been violated, the Association Board, may, at its discretion, seek appropriate relief at law or in equity to assure that the purposes of these covenants are fulfilled.

The Developer or The Association, after having given fifteen (15) days written notice to the Owner of any lot involved setting forth the specific violation or breach of these covenants and the action required to be taken by the Owner to remedy such violation or breach, and if at the end of such time reasonable steps to accomplish such action have not been taken by the Owner, then the Developer or The Association can enforce these covenants by entering upon a lot to abate or remove any violation, and such entry shall not be deemed a trespass. Failure to enforce any one or more of these covenants shall in no way effect the validity or enforceability of the other covenants, which shall remain in full force and effect.

### 38. COMPULSORY MEMBERSHIP IN ASSOCIATION

Every lot owner is required to remain a member of The Association (see Paragraph 2). Said Association shall be an eleemosynary corporation chartered with the Secretary of State of South Carolina whose function shall be the collection of compulsory annual assessments, the same for each lot, as a vehicle to assure that The Subdivision shall be maintained in an attractive, sightly, condition and to provide for such other benefits as defined by the ByLaws of the Association. The annual assessment shall be paid not later than January 1, 1993 for the calendar year 1993 on all lots owned by anyone other than the Developer. During 1993, whenever a lot is sold, the assessments will be collected at closing for the pro-rated balance of 1939.

The ByLaws of the Association shall be provided to each lot owner upon request. The Association shall be governed by its ByLaws which may be changed from time to time. In the event of conflict between the ByLaws of the Association and these Covenants and Restriction, these Covenants and Restrictions shall control.

### 39. VACATION OR TIME SHARING PROHIBITED

No dwelling on any lot may be used for any vacation or time sharing plan as contemplated in Section 27-32-10 et sea. of the Code Laws of South Carolina, 1976, as amended.

### 40. RELOCATION OF STREETS AND REVISION OF PLAT

The Developer reserves the right unto itself, its successors and assigns, the right to revise, resubdivide, and change the size, shape, dimension and locations of lots owned by the Developer and these restrictions shall be applicable to the resulting lots; provided, however, that no such revision shall adversely affect the overall subdivision plan and that not lot shall have any area less than the smallest lot shown on the recorded subdivision plat.

### 41. DURATION AND AMENDMENT

These covenants shall bind all persons claiming any interest in the land and shall run with the land for a period of sixty (60) years from the date of recording, after which time they shall automatically be extended for successive period of ten (10) years unless an instrument signed by seventy-five (75%) of Owners (multiple owners of a single lot shall have one vote among them) of lots has been recorded terminating or modifying the covenants.

Amendment shall be written instrument, signed by seventy-five percent of the Owners, (multiple owners of a single lot shall have one vote among them and the Developer shall have one vote for each lot it owns), provided, however, that the proposed Amendment shall first be approved by a majority of the Board of Directors of the Association. Upon proper execution, the instrument shall be filed in the RMC Office for Charleston County.

IN WITNESS WHEREOF, CENTER STREET ASSOCIATES, A SOUTH CAROLINA PARTNERSHIP has caused these presents to be executed by its duly authorized Officer this 13th day of April . 19 93

SIGNED, SEALED AND DELIVERED

CENTER STREET ASSOCIATES,  
A SOUTH CAROLINA  
PARTNERSHIP

IN THE PRESENCE OF:

Ingrid C. Westberry  
Virginia B. Gile

BY: M 272  
CODY, CODY, & CODY, A PARTNERSHIP,

~~XXXXXXXXXX~~ MANAGING PARTNER,  
BY ROLAND L. CODY, JR., MANAGING PARTNER

BY: J Lynn McCants  
J. Lynn McCants, Partner

STATE OF SOUTH CAROLINA )  
COUNTY OF CHARLESTON )

PERSONNALLY APPEARED before me, undersigned witness who on oath, says that (s)he saw the within named CENTER STREET ASSOCIATES, A SOUTH CAROLINA PARTNERSHIP, by its ~~officer~~ <sup>Partners</sup>, sign the within Covenants, attest the same, and as its act and deed, deliver the same and that (s)he with the witness above subscribed execution thereof

Ingrid C. Westberry  
WITNESS

SWORN TO BEFORE ME THIS

13th day of April, 1993 . ~~1992~~

Virginia B. Gile  
NOTARY PUBLIC FOR SOUTH CAROLINA

My Commission Expires 2/9/2000

CLAWSON & STAUBES  
291 EAST BAY STREET  
CHARLESTON, SC 29401

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REGISTER  
CHARLESTON COUNTY SC

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ARTICLE 1

NAME AND LOCATION

The following words and terms, when used in these Bylaws or any supplemental set of Bylaws (unless context shall clearly indicate otherwise), shall have the following meanings:

a. "Association" shall mean and refer to OLD VILLAGE LANDING HOMEOWNERS ASSOCIATION, a South Carolina Non-Profit Corporation, its successors and assigns.

b. "Board" shall mean the Board of Directors of the Association.

c. "Common Properties" shall mean or refer to those areas of land with or without improvements thereon that may be designated as common properties on plats filed for record in the RMC Office for Charleston County, South Carolina, or which may be deeded to the Association and designated in said deed as "common properties".

d. "Developer" shall mean and refer to Center Street Associates, A South Carolina Partnership its successors and assigns.

e. "Lot" shall mean and refer to those parcels of real property numbered and designed for residential purposes as shown on the recorded plat(s) of Old Village Landing Subdivision in Mt. Pleasant.

f. "Member" shall mean and refer to those Owners who are Members of the Association as provided in the Covenants.

g. "Owner" shall mean and refer to the record owner, whether one or more persons, firms, association, corporations, partnerships or other legal entities of the fee simple title to any Lot, but notwithstanding any applicable theory of a mortgage, shall not mean or refer to the mortgagee unless or until such mortgage has acquired title pursuant to foreclosure proceeding or any proceedings in lieu of foreclosure, nor shall the term "owner" mean or refer to any lessee or Tenant of an Owner in the case where a lot is owned by a partnership, corporation or other group of persons, not more than three (3) persons may be designated as eligible to use the lake and recreational facilities. The names may not be changed more often than annually.

h. "Covenants" shall mean and refer to the Declaration of Covenants and Restrictions applicable to the Properties recorded in the real estate records in the RMC Office for Charleston County, South Carolina.

i. "Properties" shall mean and refer to the property described in the Declaration of Covenants and Restrictions and such additions thereto as are subjected to the Declaration or any supplemental declaration.

j. "Plat" shall mean that certain Plat entitled: Final Plat of Old Village Landing Subdivision, Town of Mt. Pleasant, Charleston County, Phase I. Plat drawn by ARC Surveying. Plat dated 12/03/92. Approved by the Town of Mt. Pleasant. Recorded in the Charleston County RMC Office in Book CL Page 87.

### ARTICLE III

#### MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership in the Association and voting rights shall be as set forth in the Covenants.

Section 2. The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessments is imposed against each owner and becomes a lien upon the property against which such assessments are made as provided in the Covenants.

Section 3. The membership rights of any person whose interest in the Properties is subject to assessments, whether or not he be personally obligated to pay such assessments, may be suspended by action of the director during the period when the assessments remain unpaid, but upon payment of such assessments, his rights and privileges shall be automatically restored.

Section 4. Quorum The presence at the meeting of Members, or of proxies, entitled to cast fifty-one percent of the total vote of the Membership shall constitute a quorum for the transaction of business at meetings of the Association. Unless otherwise provided herein, a majority of the votes cast at such meeting shall be the vote required to adopt decisions. Any absent member who does not execute and return the proxy form sent to him in the mailing referred to in Section 5 of this article shall be deemed to be present for the purposes of determining the presence of a quorum.

Section 5. Voting Members shall be entitled to one vote for each Lot, and the vote required to adopt decisions shall be as set forth in Section 1 above. Votes can be cast only at meetings of the Association convened in accordance with the Bylaws, and in the absence of a valid proxy, an individual shall act in his own behalf, a corporation shall act by any officer, and any other legal entity shall act by any managing agent. The failure of an absent Member to execute and return the proxy form sent to him in the mailing referred to in Section 6 of this Article shall constitute a proxy to and for the majority present and voting. When a Member consists of two or more persons, any one of such persons shall be deemed authorized to act for all in taking any action on behalf of such Member unless another or such person objects and in case of disagreement among co-owners as to the vote the vote which such co-owners may be entitled to cast may not be cast. All appurtenant to a single Lot must be cast together and may not be split.

Section 6. Proxies. Any member may, by written proxy, designate an agent to cast his vote. Unless a proxy states otherwise, it shall be deemed to confer the authority to execute consents and waivers and to exercise the right to examine the bonds and records of the Association. A Proxy may be revocable or irrevocable but shall be deemed revocable at will unless it states otherwise. No proxy shall be honored until delivered to the Secretary of the Association. If at least ten days and not more than thirty days, prior to a duly called meeting, a Member is informed by mail of (1) the time and place of the meeting, (2) the agenda for the meeting, and (3) such data as is then available relative to issues on which there will be a vote, and a Member shall be deemed to have given his proxy to and for the majority present and voting.

Section 7. Consents. Any action which may be taken by a vote of the members may also be taken by written consent to such action signed by a majority of all members.

Section 8. Initial Meeting. The initial meeting of the Association shall be held upon call by the Developer as soon as the Developer deems practicable and convenient, but no later than January 1, 1994. The following matters and such other business as the Developer may deem appropriate shall be taken up at the initial meeting:

1. Adoption of a fiscal year.
2. Approval of a budget for the fiscal year.
3. Determination of the Annual Assessment and the date upon which it is due and payable.
4. Determination of the date of the first and subsequent annual meeting, and
5. The election of the initial, three-person Board of Directors in accordance with Article V of these ByLaws.
6. The election of an Architectural Review Board, a standing Committee of the Board.

Section 9. Special Meetings. The Annual Meeting of the Association shall be held on a date determined by the Association. Any business which is appropriate for action of the Members may be transacted at an annual meeting.

Section 10. Special Meetings.

Special Meetings of the Association shall be called at any time by the President of the Association or by a majority of the Board of Directors and shall be called upon the written request of a majority of the Members. Only such business as is stated in the notice of meeting shall be transacted at a special meeting unless all Members waive notice of any additional business.

Section 11. Notice of Meetings. Written notice of every annual or special meeting of the Association stating the time, date and place of the meeting and in the case of a special meeting, the business proposed to be transacted shall be given to every Member not fewer than ten nor more than thirty days in advance of the meeting: provided, however, that notice may also be given as described in Section 5 of this Article. Failure to give proper notice of a meeting of the Members shall not invalidate any action taken at the meeting unless (1) a Member who was present but was not given proper notice objects at the meeting, in which case the matter objected to shall not be taken up or (2) a Member who is not present and was not given proper notice objects in writing to the lack of proper notice within ten days following the meeting, in which case the action objected to shall be void.

Section 12. Waiver of Notice. Waiver of notice of a meeting of the Association shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting either before or after the meeting. Attendance at a meeting by a Member, whether in person or by proxy, shall be deemed a waiver by the Member of notice of the time, date and place of meeting unless the Member objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed a waiver of notice of all business transacted unless objection to lack of notice is raised before the business of which proper notice was not given is put to a vote.

Section 13. Place of Meeting. All meetings of the Association shall be held at such convenient place as the Board of Director may direct.

Section 14. Adjournment. Any meeting of the Association may be adjourned from time to time for a period not exceeding forty-eight hours by vote of Members holding a majority of the vote represented at such meeting, regardless of whether a quorum is present. Any business which could properly be transacted at any adjourned session may be transacted at the reconvened session and no additional notice of adjourned session shall be required.

Section 15. Order of Business. The order of business at all meetings of the Association shall be as follows:

1. roll call;
2. proof of proper notice of the meeting or waiver of notice;
3. reading of minutes of the preceding meeting;
4. report of the Board of Directors;
5. report of officers;
6. reports of committees;
7. election of Directors (when required)
8. new business.

Section 16. The Secretary of the Association shall prepare and keep, or cause to be prepared and kept, accurate minutes of every meeting of the Association. The minutes shall be made available for examination and copying by a Member at any reasonable time.

ARTICLE IV

## ASSOCIATION PURPOSES AND POWERS

Section 1. The Association has been organized to provide a vehicle to assure, through assessments, that the property known as "OLD VILLAGE LANDING SUBDIVISION" shall be maintained in an attractive, sightly condition and to provide certain other benefits for its Members as set forth in the Covenants. Specific obligations of the Association are to collect assessments for the maintenance of the lakes, the regulation of fishing and other water activities.

Section 2. Additions of Properties and Membership. Additions to the Properties shown on the Plat may be made as provided in the Covenants. Such additions, when properly made under the applicable Covenants, shall extend the jurisdiction, functions, duties and membership of the corporation to such properties.

ARTICLE V

## BOARD OF DIRECTORS OF THE ASSOCIATION

Section 1. Form of Administration. The Association shall act by and through its Board of Directors.

Section 2. Authorities and Duties. The Board of Directors shall provide for the following:

1. the maintenance, repair and replacement of the common properties and the designation and dismissal of the personnel necessary to accomplish same;
2. the collection of assessments from the Members;
3. the procuring and keeping in force of insurance on the common properties, and the adjustment (including the execution and delivery of releases upon payment) of claims against such policies as are obtained;
4. the enactment of reasonable regulations governing the operation and use of the common properties, including any necessary "house rules" (it shall not be necessary to record regulations newly adopted or repeal of existing regulations, but no Member shall be bound by any newly adopted regulation or any amendment or repeal of an existing regulation until a copy of the regulation has been mailed or delivered to him);

5. the enforcement of the terms of the Covenants; these ByLaws, and any regulations promulgated pursuant to the ByLaws; and

6. the administration of the Association on behalf and for the benefit of all Members;

7. to do all things listed in Article IV, Section 1.

Section 3. Qualification. Only an individual who is a Member or who together with another person or persons is a Member or who is an officer of a corporation, a general partner of a partnership, an associate of an association, a trustee or a trust, or a managing agent of any other legal entity which is a member of which together with another person or persons is a Member, may be elected and serve or continue to serve as a Director of the Association. The number of Directors provided at any one time by a member which is an organization or which consists of more than one individual shall not exceed the number of Lots owned by such Member.

Section 4. Election and Term. The initial Board of Directors shall consist of three people who shall be elected at the initial meeting of the Association and shall serve until the first annual meeting of the Association. At the first annual meeting, the Members shall elect five Directors, three for a term of two years (to be elected in one election) and two for a term of one year (to be elected in a second election) and the Board shall thereafter consists of five Directors whose terms expire at the meeting. A plurality of the votes cast shall be sufficient to elect a Director in any election. A Director may be elected to succeed himself, and a Director shall be deemed to continue in office until his successor has been elected and has assumed office. The rights of the Developer to appoint and thus elect no less than a majority of the membership of the Board shall continue so long as the Developer owns a majority of Lots bound by the Covenants.

Section 5 Removal. A Director may be removed from office with or without cause by the vote of the members.

Section 6 Vacancies Any vacancy on the Board of Directors shall be filled by appointment by the majority of the remaining Directors, and the new Director shall serve for the unexpired term of his predecessor. In the event a majority is unable to agree as to the appointment of a new Director, the Developer shall be empowered to fill such vacancy for so long as it is entitled to elect no less than a majority of the Board. Any vacancy that remains unfilled at the time of an annual meeting shall be filled by a vote of the Members.

Section 7 Voting Each Director shall have one vote on all matters acted upon by the Board of Directors. The affirmative vote of two Directors on the initial Board and of three Directors on subsequent Boards shall be sufficient for any action unless otherwise specified in these Bylaws.

Section 8 Quorum. Three Directors shall constitute a quorum for the transaction of business.

Section 9 Consents. Any action which may be taken by a vote of the Board of Directors may also be taken by written consent to such action signed by all Directors.

Section 10 Annual Meetings An annual meeting of the Board of Directors shall be held during each fiscal year within thirty days preceding the annual meeting of the Association. Any business which is appropriate for action of the Board of Directors may be transacted at an annual meeting.

Section 11 Regular Meetings. Regular meetings of the Board of Directors shall be held at such times, dates and places as the Board of Directors may determine from time to time. Any business which is appropriate for action of the Board of Directors may be transacted at a regular meeting.

Section 12 Special Meetings. Special meetings of the Board of Directors may be called from time to time by the President of the Association and shall be called upon the written request of two of the Directors. Only such business as is stated in the notice of the meeting shall be transacted at a special meeting unless all Directors waive notice of any additional business.

Section 13 Notice of Meetings. Written notice of every regular or special meeting of the Board of Director stating the time, date and place of the meeting and in the case of a special meeting, the business proposed to be transacted shall be given to every Director not few than three nor more than ten days in advance of the meeting. Failure to give proper notice of a meeting of the Board of Directors shall not invalidate any action taken at the meeting unless (1) a Director who was present but was not given proper notice objects at the meeting in which case the matter objected to shall not be taken up or (2) a Director who is not present and was not given proper notice objects in writing to the lack of proper notice within ten days following the meeting in which case the action object to shall be void.

Section 14 Waiver of Notice. Waiver of notice of a meeting of the Board of Directors shall be deemed the equivalent of proper notice. Any Director may, in writing, waive notice of any meeting of the Board of Directors either before or after the meeting. Attendance at a meeting by a Director shall be deemed a waiver by the Director of notice of the time, date and place of the meeting unless such Director objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed a waiver of notice of all business transacted unless objection to lack of notice is raised before the business of which proper notice was not given and put to a vote.

Section 15 Place of Meeting. All meetings of the Board of Directors shall be held at such convenient place as the Board may select. Meetings may be conducted by telephone if all Directors consent.

Section 16 Minutes of Meetings. The Secretary of the Association shall prepare and keep or cause to be prepared and kept, accurate minutes of every meeting of the Board of Directors. A copy of the minutes shall be distributed to each Member within twenty days following each meeting and all minutes shall be made available for examination and copying by any Member at any reasonable time.

Section 17 Compensation. The Directors may receive such compensation as the Association may determine and shall be entitled to reimbursement by the Association for expenses incurred in the conduct of their duties.

#### ARTICLE VI

##### OFFICES OF THE ASSOCIATION

Section 1 Designation. The Association shall have a President, a Vice President, a Secretary and a Treasurer. The Association may also have one or more assistants to any of such officers as may be necessary from time to time. The offices of Secretary and Treasurer may be filled by the same individual and the combined office referred to as Secretary-Treasurer. The officers shall have the authority, powers, duties, responsibilities provided by these Bylaws or to the extent not so provided by the Board of Directors.

Section 2 Qualifications. Only Directors may be elected and serve as Officers.

Section 3 Election and Term. Officers of the Association shall be elected at each annual meeting of the Board of Directors and at such other times as may be required to fill vacancies in any office. All officers shall serve until their successors have been elected and assumed office unless sooner removed as hereinafter provided. An Officer may be re-elected to any number of terms.

Section 4 Removal. Any officer may be removed from office at any time with or without cause by the Board of Directors.

Section 5 President. The President shall be the Chief Executive Officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in a corporate president including but not limited to the power to appoint committees from among Members from time to time as he may in his discretion deem appropriate to assist in the conduct of the affairs of the Association.

Section 6 Vice President. The Vice President shall take the place and perform the duties of the President whenever the President shall be absent or unable to act. The Vice President shall also perform such other duties shall from time to time be imposed upon him by the Board of Directors.

Section 7 Secretary. The Secretary shall prepare and keep or cause to be prepared and kept the minutes of all meetings of the Members of the Board of Directors, and shall have charge of such books and papers as the Board of Directors may direct.

Section 8 Treasurer. The Treasurer shall have custody of and responsibility for Association funds and shall keep the financial records and books of account belonging to the Association.

Section 9 Compensation. The Officers may receive such compensation as the Association determines and shall be entitled to reimbursement by the Association for expense incurred in the conduct of their duties.

ARTICLE VII

## FINANCES

Section 1. Fiscal Year. The fiscal year of the Association shall be determined by the Association.

Section 2. Budget. The Board of Directors shall prepare and submit, or cause to be prepared and submitted, to the Members at their annual meeting, a proposed budget for the Association for the fiscal year. The proposed budget shall set forth with particularity the anticipated common expenses for the fiscal year and the amount of money needed to establish reasonable reserves for the payment of common expenses and contingencies.

Section 3. Approval of Budget. The proposed budget, as it may be amended upon motion by any Member, shall be submitted to a vote of the members and when approved shall become the budget (Budget) of the Association for the fiscal year. The terms of the Budget shall be binding upon the Board of Directors unless and until such terms are amended by action of the Members.

Section 4. Annual Assessments. The funds required by the Budget shall be collected from the Members in annual assessments, and the annual Assessments shall be payable as and when determined by the Association. The annual Assessment for the initial year of 1993 will be due at closing for lot owners of 1993. Anyone purchasing a lot after that time will pay a pro-rata amount as of the date of "contract to purchase".

The Assessment due will be collected by the closing attorney and forwarded to the Homewoners Association. The assessment amount for 1993 will be Sixty Dollars per year.

Special Assessments. The funds required from time to time to pay any common expenses which are not covered by the Budget but which are approved by the members shall be collected from all the Members by the Board of Directors in such installments (Special Assessments) as the Members shall determine.

Section 6. Collection.

Members shall be personally liable for all assessments and shall pay the same promptly when due. Further, assessments shall constitute a legal lien against the property. The Board of Directors shall take a prompt action to collect by suit, foreclosure or other lawful method any overdue assessment. If overdue assessment is collected by an attorney or by action at law, the Member owning the same shall be required to pay all reasonable costs of collection including attorney's fees.

Section 7. Penalty.

An assessment not paid within fifteen days following the date when due shall bear a penalty of Five (\$5.00) Dollars plus two (2%) percent of the assessment per month from the date when due. The penalty shall be added to and collected in the same manner as the assessment. The Board of Directors may in its discretion waive all or any portion of a penalty or interest when due pursuant to this paragraph if it affirmatively appears that the failure to pay the assessment when due was caused by circumstances beyond control of the Member.

Section 8. Accounts. The Board of Directors shall maintain on behalf of the Association a checking account with a federally chartered bank having an office in Charleston County, South Carolina. The Board of Directors may also maintain on behalf of the Association an interest bearing savings account with a federally chartered bank, savings and loan association or building and loan association. All funds of the Association shall be promptly deposited in one of said accounts except that the Board of Directors may maintain a petty cash fund of not more than fifty (\$50.00) Dollars for payment of minor current expenses of the Association. The books and record relating to any account of the Association shall be made available for examination and copying by any Member at any reasonable time.

Section 9. Payments. The Board of Directors shall provide for payment of all debts of the Association from the funds collected from the Association. Expenditures specifically collected from the Association. Expenditures specifically approved in the budget may be paid without further approval unless the Board of Directors shall otherwise determine. All other expenditures which are in excess of fifty (\$50.00) Dollars shall be reviewed and approved by the President or the Board of Directors before payment is made. All checks and requests for withdrawals drawn upon any account of the Association shall be signed by the President and the Treasurer or by any two officers of the Association designated by the Board of Directors.

Section 10 Bonding. The Board of Directors shall procure a fidelity bond in an amount of not less than Ten Thousand Dollars covering every individual authorized to withdraw funds from any check or savings account maintained by the Association. The cost of the bond shall be a common expense.

ARTICLE VIII

MAINTENANCE AND IMPROVEMENTS

Section 1 Insureds. Insurance policies upon the common properties covering the items described below, shall be purchased by the Board of the Association for the benefit of the Association and the Members and any mortgagees as their interests may appear. Provision shall be made for the issuance of certificates of insurance. Such policies and endorsements shall be deposited with and held by the Secretary of the Board.

Section 2 Coverage. Insurance shall cover the following when available:

A. Public liability in the sum of One Million Dollars and with such coverage as shall be determined by the Board of Directors which insurance shall also cover the Board of Directors;

B. Workmen's compensation (if required) and

C. Such other insurance as the Board of Directors may from time to time determine to be desirable.

Section 3 Premiums and Deductibles. Premiums upon insurance policies and that portion of any covered loss not compensated for because of the loss deductible clause of the policy shall be paid by the Association as a common expense, but charged to members as a portion of annual assessments.

ARTICLE IX

LIABILITY AND INDEMNIFICATION

Section 1 Liability of Association. No Member shall be liable for a greater fraction of a debt or liability of the Association than represented by the assessments payable by such Member. All business correspondence of the Association and all contract executed by the Association shall contain the following statement:

OLD VILLAGE LANDING HOMEOWNERS ASSOCIATION is a non-profit Corporation established pursuant to the laws of the State of South Carolina. No Member thereof shall be liable for a greater fraction of a debt or liability of the Association than that represented by the assessments payable by the Member.

Section 2 Liability of Directors and Officers. No Director or Officer of the Association shall be liable to any member for any decision, action, or omission made or performed by such Director or Officer in the course of his duties unless such Director or Officer acted in bad faith or in reckless disregard of the rights of any person or of the terms of the Covenants of these Bylaws.

Section 3 Indemnification of Directors and Officers. The Association shall indemnify and defend each Director and Officer of the Association from any liability claimed or imposed against him by reason of his position or decision, action or omission as a Director or an Officer of the Association if all of the following conditions are satisfied:

1. such Director or Officer is not required to bear such liability by the terms of the Covenants the laws of South Carolina or these Bylaws;
2. such Director or Officer gives the Association adequate notice of the claim or imposition of liability to permit the Association reasonable opportunity to defend against the same; and
3. such Director or Officer cooperates with the Association in defending against the claim. The expense of indemnifying a Director or an Officer shall be a common expense and shall be borne by all the Members, including such Director or Officer.

ARTICLE X

ATTESTATIONS AND CERTIFICATIONS

Section 1. Attestation of Documents. The presence of the signature of the Secretary or an Assistant Secretary of the Association on any contract, conveyance, or any other document executed on behalf of the Association shall attest:

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1. that the Officer of the Association executing the document does in fact occupy the official position indicated, that one in such position is duly authorized to execute the document on behalf of the Association, and that the signature of the Officer subscribed on the document is genuine, and

2. that the execution of the document on behalf of the Association has been duly authorized.

Section 2. Certification of Documents. When any document relating to the Properties or the Association is certified as authentic by the Secretary or an Assistant Secretary of the Association a third party without knowledge or reason to know to the contrary may rely on such document as being what it purports to be.

Section 3. Certification of Actions and Facts. When there is executed by the Secretary or an Assistant Secretary a written statement setting forth (i) actions taken by the Association or by the Board of Directors or (ii) facts relating to the Properties or the Association as determined by the Board of Directors, a third party without knowledge or reason to know to the contrary may rely on such statement as factually true and correct.

#### AMENDMENTS

Section 1. These Bylaws may be amended or repealed and new Bylaws adopted at a regular or special meeting of the Members, by a majority of the vote present at a duly called meeting being cast in favor of such amendment, and provide that any matter stated herein to be or which is in fact governed by the Covenants may not be amended except as provided in the Covenants.

#### ARTICLE XII

#### MISCELLANEOUS

Section 1. Record of Ownership. Any person who acquires title to a Lot (unless merely as security for a debt) shall promptly inform the Board of Directors of his identity and the date upon and the manner in which title was acquired. The Board of Directors shall maintain a record of the names of all Members and of the dates upon which they acquired title to their Lots. Such notices shall be furnished to the Directors at P. O. Box 1788, Mt. Pleasant, South Carolina 29465.

Section 2. Notices. Any notices or documents placed in the mail receptacle or affixed to the front door of the dwelling on any lot by or at the direction of the Board of Directors shall be deemed delivered to the member of such Lot unless he has previously specified to the Board of Directors, in writing, another address for delivery of notices and documents. Any notice or document addressed to the Board of Directors and delivered to any Director by or at the direction of a Member shall be deemed delivered to the Board of Directors.

Section 3. Waiver. No provision of the Bylaws or the regulations shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches which may have occurred.

Section 4. Conflicts. In the event of any conflict between the Bylaws and Covenants, the Covenants shall control, as appropriate. In the event of a conflict between the Bylaws and regulations, the Bylaws shall control.

Section 5. Severability. The provisions of the Bylaws are severable, and the invalidity of one or more provisions shall not be deemed to impair or affect in any manner the enforceability or effect of the remainder.

Section 6. Captions. Captions are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of the Bylaws or the intent of any provision.

Section 7. Gender and Number. All pronouns shall be deemed to include the masculine, the feminine and the neuter, and the singular shall include the plural, and vice versa, whenever the context required or permits.

Section 8. Rules of Order. All meetings of the membership and of the Board of Directors shall be conducted in accordance with Roberts Rules of Order.Revised.

