

BY-LAWS

of

WATERFORD PLACE HOMEOWNERS ASSOCIATION OF LEXINGTON, INC.

A Corporation not for profit under
the laws of the State of South Carolina

1. Identity

These are the By-Laws of Waterford Place Homeowners Association of Lexington, Inc., a non-profit Corporation existing under the laws of the State of South Carolina, which has been organized for the purpose of administering the Declaration of Covenants, Conditions and Restrictions of a residential subdivision identified by the name of Waterford Place and is located upon the following lands in Lexington County, South Carolina:

Parcel 1:

All that piece, parcel or tract of land containing 1.69 acres lying, being and situate approximately 300 feet North of Bush River Road (Highway S-273), in Lexington County, South Carolina, approximately three miles Northwest of the City of Columbia. Said tract having the following boundaries and measurements, to wit: BEGINNING AT THE Southwestern corner of said Parcel 1 at a point located 2.28 feet West of the Southwestern boundary of a paved access road approximately 300 feet North of the intersection of said paved access road and Bush River Road (Highway S-273) proceed South 75° 35' 33" East 2.28 feet; thence North 22° 38' 26" West 4.11 feet; thence 78° 58' 33" West 20.62 feet to an iron; thence South 79° 23' 20" West 125.96 feet to a point; thence South 16° 40' 31" East 100.81 feet to an iron; thence South 16° 53' 2" East 132.35 feet to an iron; thence South 16° 42' 9" East 90.10 feet to an iron; thence North 70° 31' 26" East 22.83 feet to an iron; thence South 17° 7' 59" East 206.29 feet to an iron; thence North 77° 51' 33" East 124.34 feet to an iron; thence North 82° 53' 33" East 2.98 feet; thence South 17° 7' 28" East 527.43 feet to the point of Beginning.

Said lot bounding on the North by lands of the South Carolina Educational Commission; On the East by lands now or formerly of Baker and lands of D. M. Wilson; On the South by lands now or formerly of D. M. Wilson; On the West by the tract hereinbelow described.

For Plat reference see below.

Parcel 2:

All that piece, parcel or tract of land containing 1.23 acres lying, being and situate approximately 300 feet North of Bush River Road (Highway S-273) in Lexington County, South Carolina approximately 3 miles Northwest of the City of Columbia, said tract having the following boundaries and measurements, to wit: BEGINNING AT THE Southeastern corner of said Parcel 2 at a point located 2.28 feet West of the Southwestern boundary of a paved access road approximately 300 feet North of the intersection of said paved access road and Bush River Road (Highway S-273) proceeding South $75^{\circ} 33' 33''$ West 100.11 feet; thence North $17^{\circ} 7' 28''$ West 313.61 feet; thence North $82^{\circ} 53' 38''$ East 102 feet; thence South $17^{\circ} 7' 28''$ East 527.43 feet to the point of Beginning.

Said tract bounding now or formerly as follows: On the North by lands of the South Carolina Educational Commission; On the East by Parcel 1 hereinabove described; On the South by lands now or formerly of Paul M. Thomas; On the West by Sherwood Park Subdivision.

For a more particular description of said tract reference may be had to a Site Plan prepared by Site Consultants, Inc. dated 26 March, 1985, recorded in the Office of the R.M.C. of Lexington County in Deed Book 771, at Page 66.

The above described parcels together with all easements of ingress and egress to Bush River Road of Lexington County, South Carolina, and all drainage easements owned by the Developer pertaining to the above described premises, on file in the Office of the R.M.C. of Lexington County.

Said property being subject to restrictions, reservations, covenants, agreements, rights of way and easements of record including but not limited to those shown upon the above map.

(a) The property includes the lands, the buildings, all improvements and structures thereon located in Lexington County, South Carolina, known as Waterford Place.

(b) The provisions of these By-Laws are applicable to the Subdivision and the terms and provisions hereof expressly subject to the effects of the terms, provisions, conditions, and authorizations which may be contained in the Declaration of Covenants, Conditions and Restrictions dated 7 November 1985, recorded in the Office of the R.M.C. of Lexington County in Deed Book 771, at Page 36, herein called "The Declaration".

(c) All present and future owners, tenants, further tenants, or their employees, or any other person that might use the property contained in said Subdivision, or any of the facilities thereof in

any manner are subject to the regulations set forth in these by-Laws and in the Articles of Incorporation and the Declaration of Covenants, Conditions and Restrictions.

(d) The Office of the Association shall be Suite 105, 101 Executive Center Drive, Columbia, South Carolina 29210, or at such other places as the Board of Directors may designate from time to time.

(e) The fiscal year of the Association shall be the calendar year.

(f) The seal of the Association shall bear the name of the Association, and the word "South Carolina", the words "Corporation Not For Profit", and the year of incorporation.

(g) The Developer, Crossland Development Corporation, reserves the right to develop the above described real estate as single family residential lots and town houses having two or more living units under one roof, all of which is reflected on a Site Plan attached to the above referred to Declaration.

2. Membership, Voting, Quorum, Proxies:

(a) The qualifications of members, the manner of their admission to membership and termination of such membership, and voting by members, shall be as set forth in the Articles of Incorporation which are incorporated herein by reference.

(b) A quorum at members' meetings shall consist of persons entitled to cast a majority (51% of the outstanding stock) of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

(c) The vote of the owners of a dwelling owned by more than one person or by a corporation or other entity shall be cast by the person named in a Certificate signed by all of the owners of the dwelling and filed with the Secretary of the Association, and such certificate shall be valid until revoked by subsequent certificate. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

(d) The Association shall have two classes of voting membership: Class A membership shall be all owner/members as defined in the Declaration except the Developer and shall be entitled to one vote for each residential unit; and Class B membership shall be the Developer who shall have one vote. Said stock shall be issued in accordance with the provisions of the Declaration and the Articles of Incorporation.

(e) Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

(f) Approval or disapproval of a dwelling owner upon any matters, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such owner if in an Association meeting.

(g) Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these By-Laws, the Declaration, or where the same may otherwise be required by law, the affirmative vote of the owners of a majority of the dwellings represented at any duly called members' meeting at which a quorum is present shall be binding upon the members.

3. Annual and Special Meetings of Membership:

(a) The Annual Members' Meeting shall be held at the office of the Association at 10:00 A.M., Eastern Standard Time, on the third Saturday in September of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Saturday.

(b) Special Members' Meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such Officers upon receipt of a written request from members of the Association owning a majority of the dwellings.

(c) Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the Association, or other Officers of the Association in absence of said Officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Such notice shall be given to each member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Proof of such mailing shall be given by the Affidavit of the person giving the notice. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. If any members' meeting cannot be organized because a quorum has not been attended, or because the

greater percentage of the membership required to constitute a quorum for particular purposes has not attended, wherever the latter percentages of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

(d) At meetings of membership, the President shall preside, or in the absence of him, the membership shall select a Chairman.

(e) The order of business at Annual Members' Meetings, and, as far as practical, at any other members' meetings, shall be:

- 1) Calling of the roll and certifying proxies;
- 2) Proof of notice of meeting or waiver of notice;
- 3) Reading of Minutes; *Last annual meeting min*
- 4) Report of Officers;
- 5) Reports of Committees;
- 6) Appointment of Chairman of Inspectors of Election;
- 7) Election of Directors;
- 8) Unfinished Business;
- 9) New Business;
- 10) Adjournment.

4. Board of Directors:

(a) The first Board of Directors of the Association and succeeding Boards of Directors shall consist of five (5) persons. At least majority of the Board of Directors shall be members of the Association or shall be authorized representatives, officers or employees of a corporate member of the Association. Provided that so long as Crossland Development Corporation, hereinafter referred to as the Owner, owns five (5) or more residential units then Crossland Development Corporation shall have the right to designate and select a majority of the persons who shall serve as members of each Board of Directors of the Association. The power of the Owner to designate Directors as above referred to shall terminate on or before January 1, 1990.

(b) Election of Directors shall be conducted in the following manner:

(1) Owner shall at the beginning of the election of the Board of Directors, designate and select that number of members of the Board of Directors which it shall be entitled to designate and select in accordance with the provisions of these by-Laws, and upon such designation and selection by Owner by written instrument presented to the meeting at which such election is held, said individuals so designated and selected by Owner shall be deemed and considered for all purposes Directors of the Association, and shall thenceforth perform the offices and duties of such Directors until their successors shall have been selected or elected in accordance with the provisions of these By-Laws.

(2) All members of the Board of Directors whom Owner shall not be entitled to designate and select under the terms and provisions of these By-Laws, shall be elected by a plurality of the votes cast at the Annual Meeting of the members of the Association immediately following the designation and selection of the members of the Board of Directors whom Owner shall be entitled to designate and select.

(3) Vacancies in the Board of Directors may be filled until the date of the next Annual Meeting by the remaining Directors, except that should any vacancy in the Board of Directors be created in any Directorship previously filled by any person designated and selected by Owner, such vacancy shall be filled by Owner designating and selecting, by written instrument delivered to any Officer of the Association, the successor Director to fill the vacated Directorship for the unexpired term thereof.

(4) At the first Annual Meeting of the membership the terms of officers of the two (2) Directors receiving the highest plurality of votes shall be established at two (2) years and the three (3) Directors selected by Crossland Development Corporation shall serve until it no longer has the power as provided in the Articles to select members of the Board of Directors. Thereafter, as many Directors of the Association shall be elected at the Annual Meeting as there are regular terms of office in Directors expiring at such time. The term of the Directors so selected at the Annual Meeting of members each year shall be for two (2) years expiring at the second Annual Meeting following their election, and thereafter until their successors are duly elected and qualified, or until removed in the manner elsewhere provided or as may be provided by law for the removal of Directors of South Carolina Corporations for profit.

(5) In the election of Directors, there shall be appurtenant to each dwelling as many votes for Directors as there are Directors to be elected, provided, however, that no member or owner of any dwelling may cast more than one vote for any person nominated as a Director, it being the intent hereof that voting for Directors shall be non-cumulative.

(6) In the event that Owner, in accordance with the privilege granted unto it, elects any person or persons to serve on any Board of Directors of the Association, the said Owner shall have the absolute right at any time, in its sole discretion, to replace any such person or persons with another person or other persons to serve on said Board of Directors. Replacement of any person or persons designated by Owner to serve on any Board of Directors of the Association shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name or names of the person or persons to be replaced and the name or names of the person or persons designated as successor or successors to the persons so removed from said Board of Directors. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by Owner to any officer of the Association.

(c) The organization meeting of a newly elected Board of Directors shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Directors at the meeting at which time they were elected, and no further notice of the organization meeting shall be necessary provided a quorum shall be present.

(d) Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, or telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

(e) Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of one-third of the votes of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director, personally, or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

(f) Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

(g) A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation or these By-Laws. If any Directors' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes may be required as set forth in the Articles of Incorporation, these By-Laws, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purposes of determining a quorum.

(h) The presiding Officer of Directors' meetings shall be the President. In the absence of the President, the Directors present shall designate one of their number to preside.

(i) Directors' fees, if any, shall be determined by the members.

(j) The Board of Directors shall manage and direct the affairs of the Association and subject to any restrictions imposed by law,

by the Articles of Incorporation, or these By-Laws, may exercise all of the powers of the Association subject only to the approval by the owners when such is specifically required of these by-Laws. The Board of Directors shall exercise such duties and responsibilities as shall be incumbent upon it by law, the Declaration of Covenants, Conditions and Restrictions, or these By-Laws, if it may deem necessary or appropriate in the exercise of its powers and shall include, without limiting the generality of the foregoing, the following:

- (1) To make, levy, and collect assessments against members and members' dwellings to defray the costs of the common are and facilities of the residential unit, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;
- (2) The maintenance, repair, replacement, operation surveillance and the management of the common areas and facilities of the subdivision wherever the same is required to be done and accomplished by the Association for the benefit of its members;
- (3) The reconstruction of improvements after casualty and the further improvement of the property, real and personal;
- (4) To make and amend regulations governing the use of the common properties so long as such regulation or amendments thereto do not conflict with the Declaration of Covenants, Conditions and Restrictions which may be placed upon the use of such property under the terms of the Articles of Incorporation;
- (5) To contract for the management of the common areas and facilities in the subdivision project and to designate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Covenants, Conditions and Restrictions to have approval of the Board of Directors or membership of the Association.
- (6) To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, the Declaration of Covenants, Conditions and Restrictions and the regulations hereinafter promulgated governing use of the property in the subdivision.
- (7) To pay all taxes and assessments which are liens against any of the common areas other than residential dwellings and appurtenances thereto and assess the same against the members and their respective dwelling subject to such liens.
- (8) To carry insurance for the protection of the members and the Association against casualty and liability.

Handwritten signature and date:
4/10/19
HDA President